

Irish consumption - evidence of capital market imperfections

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Consumption and Capital Market Imperfections: An International Comparison

What do we know about stock repurchases? Aggregate consumption therefore equals where ϵ_{ijt} is a function of the error terms in ϵ_i and ϵ_j . This is consistent with the long-run result.

Capital

Unpublished working paper, Rice University. Financial Review, 38, 19 — 39. Tax-motivated substitution for dividends Managers may use share repurchases in lieu of cash dividends to minimize stockholder taxes.

Capital

Most African countries have embarked on exchange rate reduction policies that are dominated by austerity measures.

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Second, the coefficients on external consumption generally have the negative signs, which would occur if capital markets were not integrated.

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