

List of Tables

	Page No.
1. Table 1.1: Select Stock Market Development Indicators	4
2. Table 1.2: Specification of Sample Countries	10
3. Table 1.3: Data Availability	11
4. Table 2.1 to 2.22: A Synoptic View Stock Market Development — Argentina, Brazil, Chile, Mexico, Indonesia, Sri Lanka, India, Korea, Malaysia, Philippines, Thailand, Pakistan, Hong Kong, Japan, Singapore, Bangladesh, Australia, Germany, France, USA, UK, South Africa.	20-43
5. Table 3.1: Simple Average Index Ranking (1988-2005)	54
6. Table 3.2: Stock Market Development: Means-Removed Value (MRV) (1988-2005)	57
7. Table 3.3: Results of Principal Component Analysis	60
8. Table 3.4: Relative Load and Coefficient of the variables	60
9. Table 3.5: Stock Market Development: Weighted Average Index	60
10. Table 3.6: Stock Market Development – Demirguc-Kunt and Levine Study (Index 4: 1986-93)	62
11. Table 3.7: Rankings under MRWI values (1988-2005)	63
12. Table 3.8: Results of the Estimates with the Stages of Development as Dummy (ANCOVA-Model)	67
13. Table 3.9: Model of Policy Prescriptions	69
14. Table 4.1: Country-wise Unit Root Test Results	81
15. Table 4.2: Country-wise Co-integration Test Results	87
16. Table 4.3: Granger Causality Test Results	91
17. Table 4.4: A Synoptic view of Finance and Growth Relationship	91

List of Figures

1. Figure 3.1: Variable-wise High and Low	56
2. Figure 3.2: Ranks under Means-Removed Value Method	58