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The Impact of Bank Credit on Industrial Development of Nigeria

By Damian Nwosu

GRIN Verlag. Paperback. Book Condition: New. Paperback. 24 pages. Dimensions: 9.0in. x 6.0in. x 0.1in. Research Paper from the year 2011 in the subject Business economics - Banking, Stock Exchanges, Insurance, Accounting, grade: -, -, language: English, abstract: The ongoing financial crisis has reinforced the importance of capital in the industrial development and economic growth of a country. In the last two years, industries have closed down owing to lack of capital occasioned by the global financial meltdown. From America, London, other European countries, Asia and Africa, governments have had to intervene in order to bail out some ailing industries and forestall total collapse of the economy. These show the importance of credit either from bank or any other means to industries. Recognizing the importance of capital in economic growth, Mackinnon and Shaw (1973), outlined the procedures for strengthening the financial sector of an economy so as to enable it play the all important role of providing capital for industrial development. Among the basic explanations for this is that the financial sector serves to reallocate funds from the supply side, given their investment opportunities, to the demand side with a shortage of funds. Thus, an economy with well-developed financial institutions will...



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