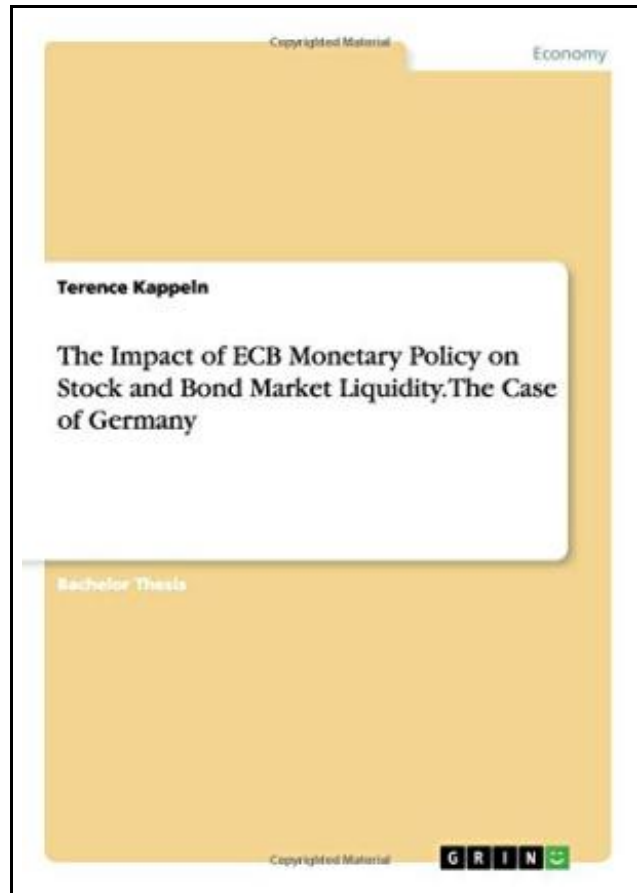


The Impact of ECB Monetary Policy on Stock and Bond Market Liquidity. The Case of Germany



Filesize: 8.69 MB

Reviews

These sorts of ebook is the best publication accessible. It is amongst the most amazing ebook i actually have read. It is extremely difficult to leave it before concluding, once you begin to read the book.

(Jace Gusikowski IV)

THE IMPACT OF ECB MONETARY POLICY ON STOCK AND BOND MARKET LIQUIDITY. THE CASE OF GERMANY



To get **The Impact of ECB Monetary Policy on Stock and Bond Market Liquidity. The Case of Germany** eBook, you should refer to the hyperlink beneath and save the ebook or gain access to additional information which might be highly relevant to THE IMPACT OF ECB MONETARY POLICY ON STOCK AND BOND MARKET LIQUIDITY. THE CASE OF GERMANY ebook.

GRIN Verlag Jan 2016, 2016. Taschenbuch. Book Condition: Neu. 210x148x3 mm. Neuware - Bachelor Thesis from the year 2015 in the subject Economics - Finance, grade: 1,0, Vienna University of Economics and Business (Finance and Accounting), language: English, abstract: During the financial crisis and the following Eurozone crisis, liquidity in financial markets basically froze and became a problem for the real economy. Therefore, market liquidity became one of the major concerns of the ECB, which applied non-standard measures, e.g. irregular asset purchasing programmes. This paper sheds light on the impact of monetary policy on liquidity levels of the DAX 30 equity index and German 10-year government bonds. For the following analysis, the monetary policy impacts are estimated using the base money growth rate and EONIA rate, whereas the relative bid-ask spread is employed for measuring liquidity levels. The research method includes literature-based research about common market liquidity theories, a short timeline of important ECB monetary policy decisions, descriptive statistics on liquidity levels and monetary policy variables and a VAR analysis, including variables spreads, returns, volatilities, industrial production and inflation. The results indicate that a decrease (increase) in stock market liquidity or an increase (decrease) in bondmarket volatility lead to a decrease (increase) of EONIA. Furthermore, decreases (increases) in stock return or industrial production result in a decrease (increase) of EONIA. However, base money growth is positively correlated only to changes in bond market volatility. Overall, the results suggest that the monetary policy decisions by the ECB are influenced by changing market conditions without the ability to forecast liquidity levels. 40 pp. Englisch.



[Read The Impact of ECB Monetary Policy on Stock and Bond Market Liquidity. The Case of Germany Online](#)



[Download PDF The Impact of ECB Monetary Policy on Stock and Bond Market Liquidity. The Case of Germany](#)



[Download ePub The Impact of ECB Monetary Policy on Stock and Bond Market Liquidity. The Case of Germany](#)

Other Kindle Books



[PDF] Bully, the Bullied, and the Not-So Innocent Bystander: From Preschool to High School and Beyond: Breaking the Cycle of Violence and Creating More Deeply Caring Communities

Access the web link beneath to get "Bully, the Bullied, and the Not-So Innocent Bystander: From Preschool to High School and Beyond: Breaking the Cycle of Violence and Creating More Deeply Caring Communities" PDF document.

[Download eBook »](#)



[PDF] History of the Town of Sutton Massachusetts from 1704 to 1876

Access the web link beneath to get "History of the Town of Sutton Massachusetts from 1704 to 1876" PDF document.

[Download eBook »](#)



[PDF] The Ghost of the Golden Gate Bridge Real Kids, Real Places

Access the web link beneath to get "The Ghost of the Golden Gate Bridge Real Kids, Real Places" PDF document.

[Download eBook »](#)



[PDF] The Mystery of the Haunted Ghost Town Real Kids, Real Places

Access the web link beneath to get "The Mystery of the Haunted Ghost Town Real Kids, Real Places" PDF document.

[Download eBook »](#)



[PDF] The World is the Home of Love and Death

Access the web link beneath to get "The World is the Home of Love and Death" PDF document.

[Download eBook »](#)



[PDF] Two Treatises: The Pearle of the Gospell, and the Pilgrims Profession to Which Is Added a Glasse for Gentlewomen to Dresse Themselves By. by Thomas Taylor Preacher of Gods Word to the Towne of Reding. (1624-1625)

Access the web link beneath to get "Two Treatises: The Pearle of the Gospell, and the Pilgrims Profession to Which Is Added a Glasse for Gentlewomen to Dresse Themselves By. by Thomas Taylor Preacher of Gods Word to the Towne of Reding. (1624-1625)" PDF document.

[Download eBook »](#)



[PDF] Preschool education research methods(Chinese Edition)

Follow the link under to download and read "Preschool education research methods(Chinese Edition)" PDF file.

[Download Book »](#)



[PDF] Stories from East High: Bonjour, Wildcats v. 12

Follow the link under to download and read "Stories from East High: Bonjour, Wildcats v. 12" PDF file.

[Download Book »](#)



[PDF] Games with Books : Twenty-Eight of the Best Childrens Books and How to Use Them to Help Your Child Learn - from Preschool to Third Grade

Follow the link under to download and read "Games with Books : Twenty-Eight of the Best Childrens Books and How to Use Them to Help Your Child Learn - from Preschool to Third Grade" PDF file.

[Download Book »](#)



[PDF] Six Steps to Inclusive Preschool Curriculum: A UDL-Based Framework for Children's School Success

Follow the link under to download and read "Six Steps to Inclusive Preschool Curriculum: A UDL-Based Framework for Children's School Success" PDF file.

[Download Book »](#)



[PDF] Reflections From the Powder Room on the Love Dare: A Topical Discussion by Women from Different Walks of Life

Follow the link under to download and read "Reflections From the Powder Room on the Love Dare: A Topical Discussion by Women from Different Walks of Life" PDF file.

[Download Book »](#)



[PDF] From Out the Vasty Deep

Follow the link under to download and read "From Out the Vasty Deep" PDF file.

[Download Book »](#)