

The survey of effect of trade liberalization on the development of financial systems and economic growth in Iran

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Abstract One of the most important goals for many countries is to achieve economic growth and many strive to make the bed for it. Achieving this depends on realizing the effective factors on economic growth. That's why it is a controversy among economists to explain what factors contribute to economic growth. Since financial section constantly plays a key role in economic growth and development, the relation between economic growth and financial development seems to be essential. In this study, Liquidity ratio to GDP and ratio of credit allocated to the private sector to GDP are considered as two indexes to study the financial development. Statistical population in this study are the years of Iran's economic activities in a 32-year period between 1981-2013 (1360-1392 Iranian calendar). Also, the information needed for the present study is obtained based on the actual data the Central Bank of the Islamic Republic of Iran. According to nature of information the time series method is applied in this study. Based on the results, the variables' coefficient effectiveness is statistically significant as well based on expected theoretical basis. Also, the variables cash volume and credit allocated to the private sector -considered as financial development indexes- and grade of economy openness had positive meaningful effect on economy in long-term, consequently hypotheses of the research are approved scientifically.

Keywords : Keywords: economic growth, financial development, economy openness, liquidity volume, allocated credit.

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