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Libya'a economic reform programme and the case for a stock market

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The thesis consists of eleven chapters. After the first chapter, which describes the purpose of the study and the organisation of the thesis, Chapters 2, 3, 4, 5 and 6 represent theoretical contributions and review the relevant literature concepts discussed in the previous four chapters. Chapter 7 discusses the function of economic growth theory while Chapters 8, 9 and 10 deal with the empirical data analysis, which is one of the major contributions of this study. Chapter 11 presents the research summary and conclusions, discusses contribution and its implications, and gives recommendations.

This research provides considerable knowledge about the relationship between the economic reform programme and stock market performance with only slight variations to reflect national situations. Methodologically, this study investigates the determinants of economic reform and stock market performance within the Libyan economy, and examines the extent to which the associated growth and financial maturity contribute to the understanding of the relationship between economic reform programmes and stock market performance in a developing country of Libya and within the context of Libyan economic and social development. Additionally, brief recommendations are offered regarding future research arising from the conclusions of this research. These develop into a strategic framework for the improvement of the Libyan stock market.

The thesis was undertaken to develop a conceptual framework for a research model with specific focus on the Libyan economic reform programme and the development of the Libyan stock market between 1999 and 2007. The third method collected distributed to the entire target population of the Libyan financial market, banking sector and a number of companies, specifically, Algeria, Argentina, Bahrain, Bangladesh, Brazil, Bulgaria, Czech Republic, Egypt, Fiji, France, Israel, Jordan, Kenya, Lebanon, Libya, Malaysia, Mexico, Morocco, Nigeria, Oman, Pakistan, Philippines, Portugal, Qatar, Romania, Russia, Saudi Arabia, South Africa, Spain, Sri Lanka, Syria, Thailand, Turkey, Ukraine, United Kingdom, United Arab Emirates, Venezuela, Yemen and Zimbabwe were included. This method is transferable to the Libyan context as a result of the research summary and conclusions, which is one of the major contributions of this study. Chapter 11 presents the research summary and conclusions, discusses contribution and its implications, and gives recommendations.