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Interactions between Government Domestic Borrowing Needs and the Corporate Sector

by

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The views expressed are those of the author and do not necessarily reflect the views of UNCTAD

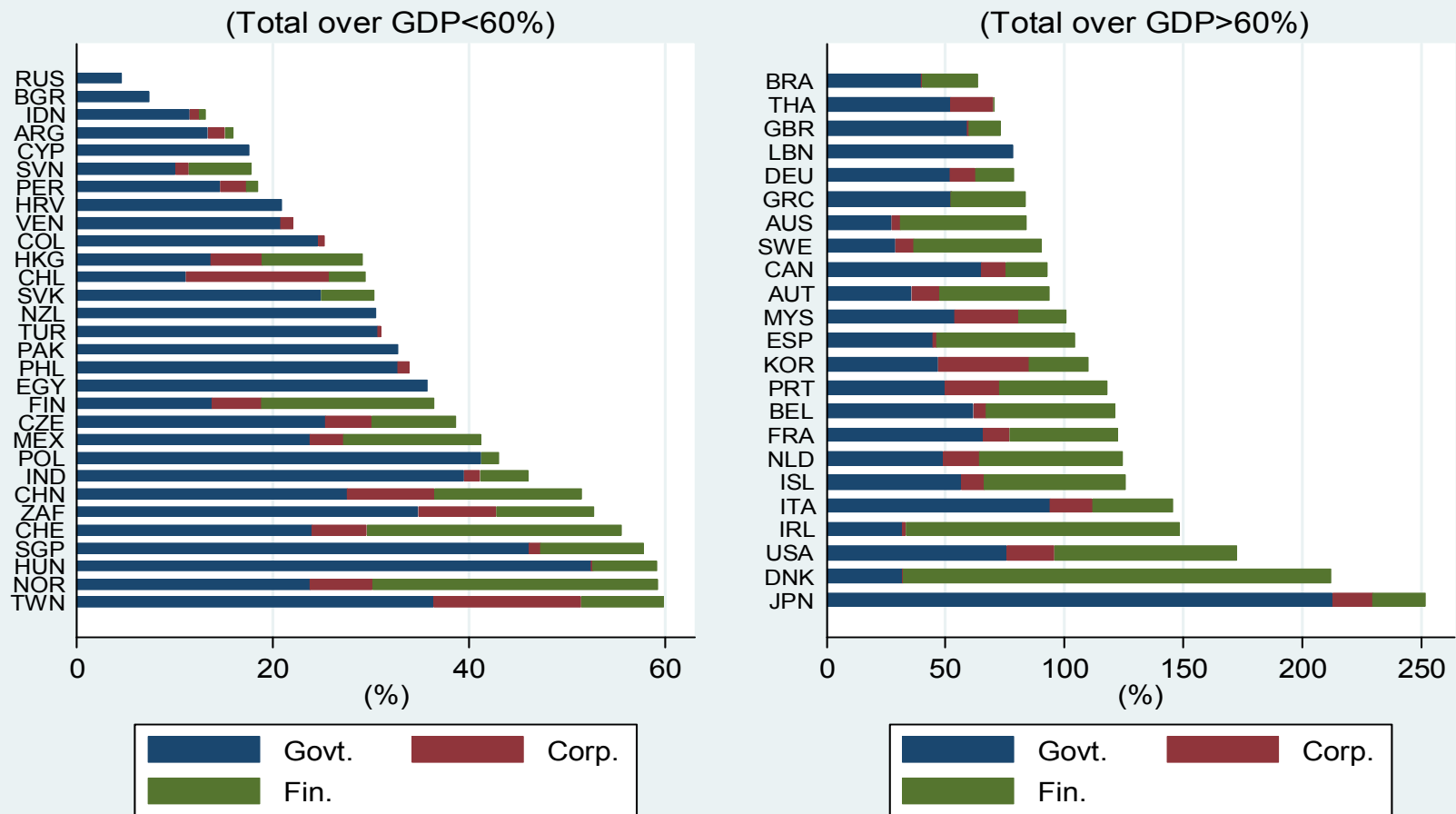
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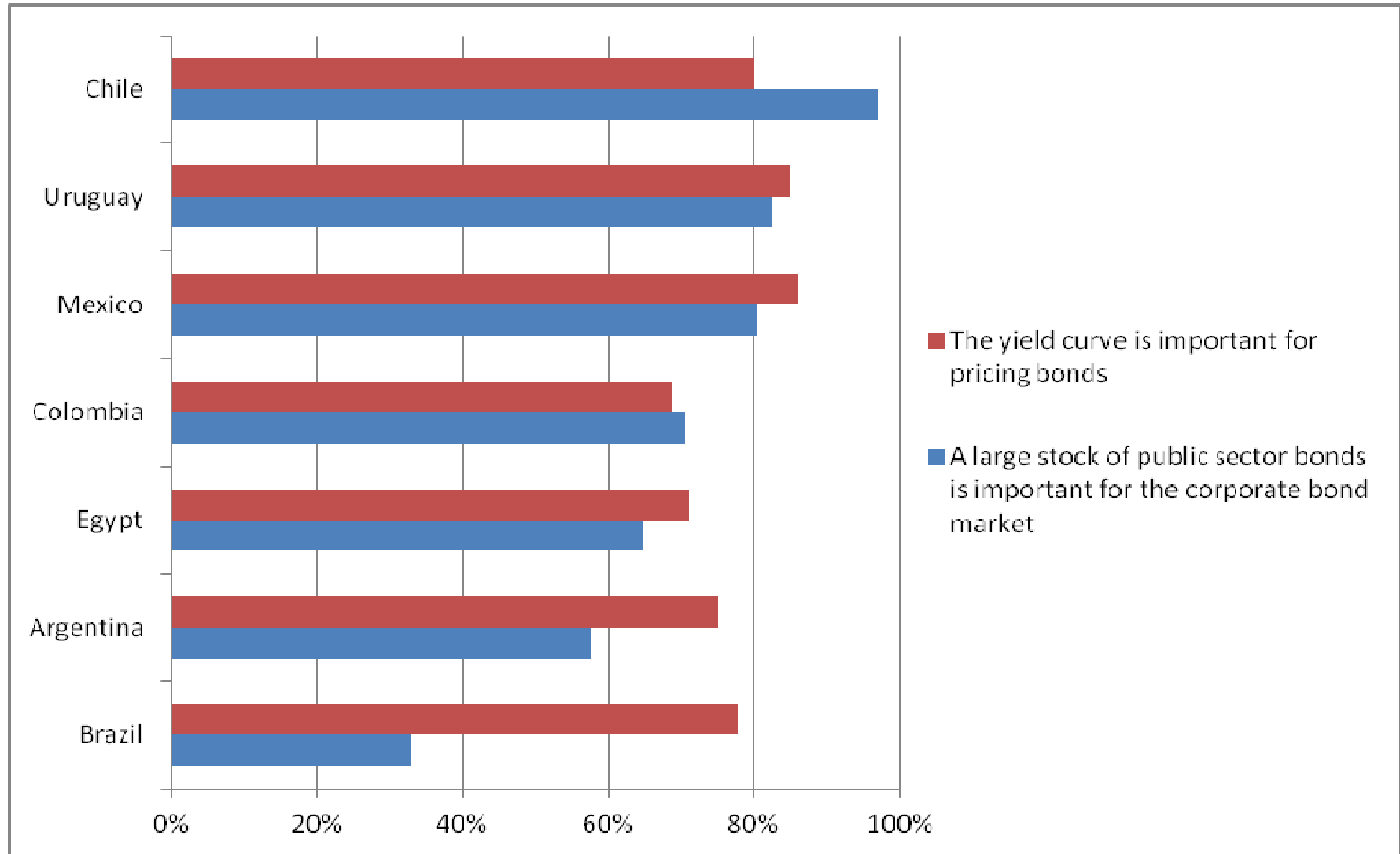
In most countries the government dominates the domestic bond market

Total Bond Market Capitalization over GDP (2010)



Source: Eichengreen and Panizza (2011)

Positive externalities



Source: Investors surveys in Eichengreen and Panizza (2011) & Borensztein, Cowan, Eichengreen and Panizza (2008)

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