



Global Stock Market Integration: Co-Movement, Crises, and Efficiency in Developed and Emerging Markets

Asma Mobarek, Sabur Mollah

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Stock market integration between developing and emerging markets has numerous benefits for creating a global - yet stable - world economy. It increases competition and the efficiency of local markets, in turn reducing price volatility and the cost of capital among integrated markets. It also generates capital flows, which enhance financial stability and spur economic growth. At its core, stock market integration has an important role to play in both developing and emerging markets still reeling from the global financial crisis.

Global Stock Market Integration analyzes the financial makeup of developing and emerging markets around the world, providing empirical insights into market integration, co-movements in price, crises, and efficiency linkages. Mobarek and Mollah argue that the relationship between market integration and market efficiency within developing and emerging countries is not the only measure necessary for effecting real financial growth. This work brings the review of theories and empirical research on the topic up-to-date and expands the existing literature with new perspectives on developed and emerging markets.

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