

Bibliography

1. Acaravci, A., and I. Ozturk (2007), Finance-Growth Nexus: Evidence from Turkey, *International Research Journal of Finance and Economics* pp. 30- 40.
2. Agbetsiafa, D. (2004), The Finance Growth Nexus: Evidence from Sub-Saharan Africa, *Savings and Development* 28(3): 271-288.
3. Agènor, P-R. (2005.) Health and infrastructure in models of Endogenous Growth. The University of Manchester *Discussion Paper series Number 062*.
4. Agènor, P-R. (2006.) A Theory of Infrastructure-led Development. The University of Manchester *Discussion Paper series Number 083*.
5. Agènor, P-R. and K.C. Neanidis (2006.) The allocation of Public Expenditure and Economic Growth. The University of Manchester *Discussion Paper Series Number 069*.
6. Agènor, P-R. and K.C. Neanidis (Oct. 2007.) Optimal Taxation and Growth with Public Goods and Costly Enforcement. University of Manchester Discussion Paper Series Number 087.
7. Aisa, R. and Pueyo, F. (2006.) Government health spending and growth in a model of endogenous longevity. *Economics Letters* 90, 249-253.
8. Arana O. M. V. (2004) Economic growth and the household optimal income tax evasion. *Discussion Paper No. 275*, Department of Economics, Universidad Nacional de Colombia.
9. Atolia, M. (2003) An OLG model of tax evasion with public capital. *Working Paper*, Florida State University.
10. Atolia, M. (2007) An OLG Model of tax evasion with public capital. *Working Paper*, Florida State University.
11. Bacchetta, P. and R. Caminal (Oct. 1992.) Optimal seigniorage and financial liberalization. *Journal of International Money and Finance* 11(5): 518–538.
12. Barro, R.J. (1990.) Government spending in a Simple Model of Endogenous Growth. *Journal of Political Economy* 98(5, Part 2) : s103- s125.

13. Barro, R.J. and X. Sala-i-Martin (1992.) Public finance in Models of Economic Growth. *Review of Economic Studies*, 59, 645- 661.
14. Basu, P. (2001.) Reserve Ratio, Seigniorage and Growth. *Journal of Macroeconomics* 23(3), 397-416.
15. Bhattacharya, J., and J.H. Haslag (Oct. 2001) On the use of inflation tax when non-distortionary taxes are available. *Review of Economic Dynamics*, 4(4): 823–841.
16. Bhattacharya, J., and X. Qiao (2007) Public and private expenditures on health in a growth model. *Review of Economic Dynamics and Control*, 31: 2519–2535.
17. Bird, R. M., and E.M. Zolt (Dec 2005.) The Limited Role of the Personal Income Tax in Developing Countries. *Journal of Asian Economies*, 16: 928-946.
18. Bose, N., Holman, J.A., and K.C. Neanidis (2007), “The optimal public expenditure financing policy: Does the level of economic development matter?”, *Economic Inquiry*, 45 (3)pp. 433- 452.
19. Bunzel, H., and X. Qiao (2005.) Endogenous Lifetime and Economic Growth Revisited. *Economics Bulletin*, 8, 1-8.
20. Caprio, G., Honohan, P., J.E. Stiglitz 2001. *Financial liberalization: How far, how fast?* Cambridge University Press, Cambridge, UK.
21. Chakraborty, S. (2004.) Endogenous lifetime and economic growth. *Journal of Economic Theory* 116, 119-137.
22. Chang, R., Kaltani, L., N. Loayza. (2005) Openness can be good for growth: The role of policy complementarities. NBER Working Paper Series. *Working paper number* 11787.
23. Chari, V.V., Manuelli, R.E., and L.E. Jones (1995.) The Growth Effects of Monetary Policy. *Quarterly Review, Federal Reserve Bank of Minneapolis* 19(4), 18-32.
24. Chari, V.V., Manuelli, R.E., and L.E. Jones (1996.) Inflation, Growth, and Financial Intermediation. *Quarterly Review, Federal Reserve Bank of Minneapolis*, 78(3), 41-58.
25. Chen, B.L (Apr. 2003.) Tax evasion in a model of endogenous growth. *Review of Economic Dynamics*, 6(2): 381-403.
26. Chen, B.L Chiang, Y. Y., and W. Ping (Jun. 2000.) Credit market imperfections, financial activity and economic growth. *Working Paper No. 00-W20*, Vanderbilt University.
27. Cuikerman, A., Sebastian, E., and G. Tabellini (Jun. 1992.) Seigniorage and political instability. *American Economic Review* 82(3): 537-555.

28. Del Monte, A., and E. Papagni (2001.) Public Expenditure, corruption, and economic growth: the case of Italy. *European Journal of Political Economy* 17, 1-16.
29. Demirgüç-Kunt, A., and E. Detragiache (2000.) Financial liberalization and financial fragility. In *Financial Liberalization – How far, How Fast?* (G. Caprio, P. Honohan, and J. E. Stiglitz, eds.) Cambridge: Cambridge University Press, pp. 96-124.
30. Diamond P and J. Yellin (1990) Inventories and Money Holdings in a Search Economy. *Econometrica*, 58(4), 929-950.
31. Di Giorgio, G. 1999. Financial development and reserve requirements. *Journal of Banking and Finance* 23, 1031-1041.
32. Drazen, A. (1989.) Monetary Policy, Seigniorage, and Capital Controls in an Open Economy. In *An European Central Bank?* (M. de Cecco and A. Giovannini, eds.) Cambridge: Cambridge University Press, pp. 13-52.
33. Ehrlich, I. and J. Kim (2005.) Endogenous fertility, mortality and economic growth: Can a Malthusian framework account for the conflicting historical trends in population? *Journal of Asian Economics*, 16(5), 789–806.
34. Espinosa, M., and C.K. Yip (Jun. 1996.) An endogenous growth model of money, banking, and financial repression. *Working Paper No. 96-4*, Federal Reserve Bank of Atlanta.
35. Estache, A., Gonzalez, M., and L. Trujillo (2007.) Government Expenditures on Education, Health, and Infrastructure: A Naive Look at Levels, Outcomes, and Efficiency. *World Bank Policy Research Working paper 4219*.
36. Gallagher, M., (Jun. 2005.) Benchmarking Tax Systems. *Public Administration and Development*, 25: 125-144.
37. Giovanni, A., and M. De Melo (Sep. 1993.) Government revenue from financial repression. *American Economic Review* 83(4): 953–963.
38. Gupta, R., (Nov. 2005.) Costly state monitoring and reserve requirements. *Annals of Economics and Finance*, 6(2): 263–288.
39. Gupta, R., (Feb. 2006.) Asymmetric information, tax evasion and alternative instruments of government revenue. *The ICFAI Journal of Monetary Economics*, IV(1): 75–89.
40. Gupta, R. (2008a.) Currency substitution and financial repression. *Working Paper 06*, Department of Economics, University of Pretoria.
41. Gupta, R. (2008b.) Tax evasion and financial repression. Forthcoming. *Journal of Economics and Business*.

42. Gupta, R. and E. Ziramba (2008a.) Tax evasion and financial repression: A reconsideration using endogenous growth models. *Economic Research Southern Africa Working Paper 81*.
43. Gupta, R. and E. Ziramba (2008b.) Openness, Bureaucratic Corruption and Public Policy in an endogenous growth models. *Working Paper 17*, Department of Economics, University of Pretoria.
44. Gupta, R. and E. Ziramba (2008c.) Costly tax Enforcement and Financial Repression. *Economic Notes*, vol. 37, no.2, pp.141-154.
45. Gupta, R. and E. Ziramba (2008d.) Misalignment in the Growth-Maximizing policies under alternative assumptions of Tax Evasion. *Working Paper 19*, Department of Economics, University of Pretoria.
46. Gupta, R. and E. Ziramba (2008e.) Costly Tax Enforcement and Financial Repression: A Reconsideration using an Endogenous Growth Model. *Working Paper 20*, Department of Economics, University of Pretoria.
47. Hall, R.E. (Apr. 1988.) Intertemporal substitution in consumption. *Journal of Political Economy*, 96(2): 339-357.
48. Hashimoto, K. and K. Tabata (2005.) Health Infrastructure, Demographic Transition and Growth. *Review of Development Economics* 9(4): 549-562.
49. Haslag, J. H. (Jul. 1998.) Monetary policy, banking and growth. *Economic Inquiry* XXXVI(3): 489-500.
50. Haslag, J. H. and S.E. Hein (Apr. 1995.) Does it matter how monetary policy is implemented?. *Journal of Monetary Economics* 35(2): 359-386.
51. Haslag, J. H. and J. Koo (1999.) Financial repression, financial development and economic growth. *Working Paper No. 99-02*, Federal Reserve Bank of Dallas.
52. Haslag, J. H. and E. R. Young (Jul. 1998.) Money creation, reserve requirements, and seigniorage. *Review of Economic Dynamics*. 1(3): 677-698.
53. Holman, J. A., and K.C. Neanidis 2006. Financing government expenditure in an open economy. *Journal of Economic Dynamics and Control*, 30: 1315-1337.
54. Kalemli-Ozcam, S. (2002.) Does Mortality Decline Promote Economic Growth? *Journal of Economic Growth*, 7, 411-429.
55. Mckinnon, R.I. (1973.) *Money and capital in Economic Development*, Washington, D.C.: Brookings Institution Press.
56. Romer, P. (Oct. 1986.) Increasing returns and long-run growth. *Journal of Political Economy*, 94(5): 1002-1037.
57. Roubini, N., and X. Sala-i-Martin. (Jul. 1992.) Financial repression and economic growth. *Journal of Development Economics* 39(1): 5-30.

58. Roubini, N., and X. Sala-i-Martin. (Apr. 1995.) A growth model of inflation, tax evasion, and financial repression. *Journal of Monetary Economics*, 35(2): 275–301.
59. Rousseau, P.L and P. Wachtel. (2002), Inflation thresholds and the finance-growth nexus, *Journal of International Money and Finance* 21(6): 777- 793.
60. Schneider, F., and R. Klinglmaier (Mar. 2004.) Shadow economies around the world: what do we know? *Discussion Papers No. 1043*, IZA.
61. Skinner, J., and J. Slemrod (Sep. 1985.) An economic perspective of tax evasion. *National Tax Journal*, 38(3): 345-353.
62. Shaw, E.S. (1973.) *Financial Deepening in Economic Development*, New York, New York: Oxford University Press.
63. Zimmermann, C. (1994) Technology innovations and the volatility of output: an international perspective. *Working Paper No. 34*, CREFE.