

Bao-We-Wal Bambe

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Séminaire des doctorants. Inflation Targeting and Private
Domestic Investment in Developing Countries

Inflation Targeting and Private Domestic Investment in Developing Countries

RÉSUMÉ

This paper analyses the effect of inflation targeting on private domestic investment in developing countries. Using the propensity scores matching method, which allows addressing the self-selection bias in the policy adoption, I find that inflation targeting has increased private domestic investment from 1.17 to 2.69 percentage points in targeting countries compared to nontargeting countries. The estimated coefficients are economically meaningful and robust to a battery of econometric tests and alternative specifications. Finally, I highlight several heterogeneities in the effect of inflation targeting, depending on various factors.

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