

## University of Groningen

### Essays on financial liberalization

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## PROPOSITIONS

belonging to the PhD thesis

### **Essays on Financial Liberalization**

by

Silke Bumann

1. Meta-analysis in macroeconomics is hindered by the limited number of countries in the world. (chapter 2)
2. Financial liberalization entails Pareto improvements, if the financial sector develops in a meaningful way, by granting more credit to talented individuals, and not simply by making credit cheaply available. (chapter 3)
3. In countries with large financial depth, capital account liberalization cannot be deemed a culprit of rising income inequality. (chapter 4)
4. Financial liberalization led to financial instability during the 2009 crisis. (chapter 5)
5. Policymakers should not just implement financial liberalization and forget what happens to income inequality and financial instability. (this thesis)
6. Behavioral economics is much more useful in addressing climate change than standard rational agent theory.
7. “What good is it to have wind-powered lights to brighten the night if you can't see anything green during the day? Just because we can't sell shares in nature doesn't mean it has no value.” (Thomas L. Friedman)
8. “In view of the fact that God limited the intelligence of man, it seems unfair that he did not also limit his stupidity.” (Konrad Adenauer)