

SEERC Open Seminar Series

“Empirical analysis of the impact of pension funds as institutional investors on the capital market”

by Ms. Mila Mitreva, PhD student,
Faculty of Economics-Shtip, University "Goce Delcev"

Wednesday 30 November 2022

15:00-16:00

Conference Room, 8.2, Leontos Sofou bldg

Within the framework of the Open Seminar Series at SEERC,
we are pleased to announce a seminar to be delivered by
Ms. Mila Mitreva, PhD Student,
Faculty of Economics_Shtip, University "Goce Delcev"

The seminar series is open to all members of staff and students of CITY College and to any externals that wish to attend.

Abstract:

The purpose of this paper is to provide a theoretical and empirical presentation of the impact of pension fund assets on the capital market and the turnover ratio of domestic shares in selected countries for the period 2010-2020. In order to carry out the empirical analysis, two models were created. In the first model, the market capitalization as a percentage of GDP is taken as the dependent variable, and in the second, the coefficient of stock market turnover of domestic shares. The independent variables in the model are the assets of the pension funds as a percentage of GDP, GDP growth per capita and inflation. Analysis was conducted in E-Views using panel data analysis. The results showed statistically significant independent variables in the first model, while in the second model the assets of pension funds and inflation were significant. The results of the analysis for the first model showed that pension fund assets have a positive effect on market capitalization, while market capitalization has a positive effect on GDP per