Title of Article: Empirical Modeling of the Impact of Financial Innovation on the Demand for Money in Nigeria

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Abstract: The demand for money is very crucial in the conduct and determination of the effectiveness of monetary policy. This study attempts to analyze whether financial innovations that occurred in Nigeria after the Structural Adjustment Programme has affected the demand for money in Nigeria using the Engle and Granger Two-Step Cointegration technique. The study revealed that demand for money conforms to the theory that interest rate has an inverse relationship with the demand for real cash balances, implying that the financial innovations introduced into the financial system have not significantly affected the demand for money in Nigeria.