APPENDIX TABLE – 1

Bank and Post Offices					
Year	**Deposit Accounts**	**Credit Accounts**	**Bank Branches**	**Post office Deposit Accounts**	**Post Offices**
1990	333314000	53850686	60515	41800	147236
1991	355191000	61946755	61724	50109	148719
1992	369759000	65860730	62121	55764	150346
1993	379710000	62116396	62774	60136	152037
1994	396879000	59650805	63358	67293	152792
1995	390035000	58097104	63817	14934	152781
1996	392009076	56672429	64456	23436	153021
1997	396578317	55617917	65111	25657	153454
1998	400032748	53583956	65828	37965	154149
1999	405907925	52305456	66677	48002	154551
2000	412814558	54370507	67061	63027	154919
2001	428029197	52364395	67525	146910	155295
2002	439989348	56388379	67897	110184	155618
2003	446080712	59491187	68078	150384	157768
2004	457158054	66390290	68645	201183	155516
2005	466792531	77150794	69969	268072	155333
2006	485097771	85435381	70776	323780	155304
2007	519199207	94442027	73199	351547	155035
2008	581658012	106990180	77699	345434	155015
2009	662302403	110056177	81802	563697	154979
2010	734869141	118647882	86960	582832	154866
2011	810129353	120724095	92117	618913	154822
2012	903200257	130881297	100805	605697	154856
2013	1045104595	128286291	109279	603169	154882
2014	1226710171	138750882	120965	615021	154939
2015	1439892283	144239636	130482	619317	154010
2016	1646116065	162373917	134858	639254	154965
2017	1826651440	172383518	140216	680078	155531
2018	1911503615	196977100	142398	722443	156600
2019	1972720000	234738550	146106	908387	156434
2020	2069047000	272500000	149948	1066133	156721
Source – Basic Statistical Returns and Annual Report of India Post					

APPENDIX TABLE – 2

Life Insurance, Stock Market and ATM					
year	**No. of Life Insurance Offices**	**life Insurance Premium (Rs. Cr)**	**No of Listed Companies**	**Stock Market Capitalization (Rs. Cr)**	**No. of ATMs**
2001	2199	50094	5861	1326002	-
2002	2306	55747	5889	1516570	-
2003	2445	66653	5955	2393855	-
2004	2612	82854	5962	2975615	-
2005	3001	105875	5786	4173435	17642
2006	3865	156075	5647	5631606	21147
2007	5373	201351	5296	10305453	27088
2008	8913	221785	4782	4541678	34789
2009	11815	265447	4821	7227823	43651
2010	12018	291638	4895	8047633	60153
2011	11546	287072	4929	5667261	74505
2012	11167	287202	4975	6646354	95686
2013	10285	314301	5067	6277215	114014
2014	11032	328102	5133	8107419	160055
2015	11033	366943	5211	8733927	189079
2016	11071	418476	5336	8651968	198952
2017	10954	458809	5624	11864950	208354
2018	11112	508132	5911	11099075	207052
2019	11310	572910	5985	11301489	202196
2020	11060	628731	5828	14122967	210760
Source – Handbook of Statistics on Indian Economy, Security Exchange Board of India, Annual Reports of Insurance Regulatory and Development Authority Report, Statistical Tables related to Banks in India					

APPENDIX TABLE – 3

Market Capitalization and Value Traded (%)			
Year	**Value Traded Excluding top 10 Traded Companies to Total Value Traded**	**Market Capitalization Excluding top 10 Companies to Total Market Capitalization**	**Value trade to market capitalization excluding top 10**
2001	36.75	58.85	62.44521
2002	45.53	53.12	85.70178
2003	56.53	61.53	91.86193
2004	63.85	62.98	101.3807
2005	88.58	64.75	136.8097
2006	76.51	66.83	114.476
2007	77.96	76.82	101.4854
2008	69.88	74.45	93.86122
2009	71.77	69.57	103.1595
2010	78.10	72.37	107.9073
2011	76.15	68.90	110.5212
2012	42.51	72.08	58.98111
2013	76.35	69.03	110.6045
2014	85.89	72.32	118.7734
2015	84.92	73.58	115.4119
2016	79.78	74.54	107.0318
2017	84.00	76.00	110.5263
2018	83.18	72.22	115.1712
2019	87.04	73.10	119.0732
2020	91.08	73.98	123.1073
Source – World Bank (METADATA)			

APPENDIX TABLE – 4

Electronic Payment Modes					
Year	**No of Debit Cards to 1000 Adults**	**No of Credit Cards to 1000 Adults**	**No of branches per 1000 sq. km**	**No of ATM per 1000 sq. km**	**Electronic payments (Rs. Cr.)**
2010	266.79	21.12	28.72	20.08	684886
2011	319.77	20.28	30.65	25.81	1308687
2012	373.41	22.05	33.24	32.67	2207533
2013	366.4	21.63	35.89	38.96	5051417
2014	428.4	20.83	39.69	54.9	6970525
2015	590.33	22.52	42.62	61.88	8897803
2016	693.04	25.67	45.63	67.91	11538170
2017	794.85	30.74	47.37	71.77	15043690
2018	872.68	37.99	48.11	71.8	21057152
2019	903.37	46.96	49.25	70.67	27320313
2020	813.12	56.67	50.54	73.67	29530000
Source – World Bank and RBI monthly Bulletin					

APPENDIX TABLE – 5

Bank and Post Office (Rs. Cr)						
Year	**Bank Deposit**	**Bank Credit**	**Bank Assets**	**Bank Credit to Commercial Sector**	**Post Office Savings**	**Small Savings**
1991	192541	116301	286702	171769	50109	52874
1992	230758	125592	327511	187993	55764	58595
1993	268572	151982	447247	220135	60136	60948
1994	315132	164418	521537	237774	67293	67696
1995	386859	211560	521536	292923	14934	83337
1996	433819	254015	617629	344648	23436	93728
1997	505599	278401	825175	376307	25657	106111
1998	598485	324079	986410	433310	37965	126755
1999	714025	368837	986411	495990	48002	155296
2000	813345	435958	1152532	586564	63027	187510
2001	962618	511434	1344570	679218	146910	225087
2002	1103360	589723	1592315	759647	110184	262856
2003	1280853	729215	1696746	898981	150384	313793
2004	1504416	840785	1975020	1016151	201183	375737
2005	1700198	1100428	2355494	1275912	268072	457732
2006	2109049	1507077	2787876	1688681	323780	527629
2007	2611933	1931189	3459946	2128862	351547	564372
2008	3196939	2361914	4326166	2578990	345434	554411
2009	3834110	2775549	5241331	3014893	563697	545873
2010	4492826	3244788	6026925	3491409	582833	583789
2011	5207969	3942083	7183398	4236676	618913	619908
2012	5909082	4611852	8320890	4992338	605697	606585
2013	6750454	5260459	9589952	5667867	603170	604947
2014	7705560	5994096	10975929	6445296	615021	621497
2015	8533285	6536420	12036992	7049724	619317	632339
2016	9327290	7249615	13129288	7803069	639254	680558
2017	10757656	7841466	14174607	8411492	680078	731273
2018	11426049	8625425	15255033	9213716	722443	803971
2019	12573772	9771722	16601045	10382719	908387	918459
2020	13567492	10370861	18014875	11038644	1066133	1078535
2021	15113512	10949509	19594616	11668466	-	-
SOURCE – Handbook of Statistics on Indian Economy						

APPENDIX TABLE – 6

Money Aggregates (Rs Cr.)				
Year	**M_1**	**M_2**	**M_3**	**M_4**
1991	87779	92892	265828	272750
1992	99505	114406	317049	315937
1993	110779	124066	364016	372813
1994	138672	150778	431084	424152
1995	169283	192257	527596	498377
1996	194457	214835	599191	542530
1997	199985	240615	696012	622627
1998	226402	267844	821332	721669
1999	259286	309068	980960	859297
2000	280555	341796	1124174	1028962
2001	303295	379433	1313204	1187201
2002	337953	422824	1498336	1460114
2003	369038	473558	1717936	1608520
2004	436490	578694	2005654	1868320
2005	489111	649766	2245653	2206837
2006	571932	826389	2719493	2513725
2007	708861	967925	3310038	3043273
2008	928275	1155810	4017855	3661585
2009	987961	1259671	4794775	4363289
2010	1155653	1489268	5602698	5358472
2011	1376821	1638345	6504116	6185530
2012	1426344	1737394	7384831	7123029
2013	1514886	1897526	8389819	7990528
2014	1732742	2059762	9517386	8992988
2015	1928463	2292404	10550168	10132407
2016	2180740	2602538	11617615	11169485
2017	1900485	2681957	12791940	12256869
2018	2418779	3267331	13962587	13472018
2019	2770481	3710464	15432067	14685030
2020	3029707	4125948	16799963	16340454
2021	3599981	4794299	18844578	-
SOURCE – Handbook of Statistics on Indian Economy				

APPENDIX TABLE – 7

Foreign Claims and Inflows (%)			
Year	**Bank Asset to Bank Asset plus Central Bank Asset**	**Consolidated Foreign Claims of BIS Reporting Banks to GDP**	**Remittance Inflows to GDP**
1991	67.52	6.24	1.22
1992	72.13	5.95	1.01
1993	72.26	6.27	1.26
1994	77.92	7.07	1.79
1995	78.02	6.65	1.73
1996	77.95	6.42	2.23
1997	80.12	6.89	2.48
1998	80.37	6.98	2.25
1999	82.75	7.46	2.42
2000	85.93	8.30	2.75
2001	87.33	6.72	2.94
2002	91.70	6.94	3.06
2003	96.41	8.45	3.46
2004	95.57	9.28	2.64
2005	96.59	9.90	2.70
2006	96.26	12.62	3.01
2007	96.94	16.31	3.06
2008	97.47	15.47	4.17
2009	96.45	15.18	3.67
2010	93.52	15.45	3.19
2011	93.20	14.26	3.43
2012	91.84	15.23	3.77
2013	92.30	12.97	3.77
2014	94.31	12.58	3.45
2015	94.67	11.89	3.28
2016	93.25	10.23	2.73
2017	94.44	10.56	2.60
2018	94.00	9.95	2.91
2019	93.16	9.40	2.94
2020	92.11	10.20	3.12
SOURCE – World Bank (METADATA)			

APPENDIX TABLE – 8

Resources mobilized by Non-Bank Financial Institutions (%)				
year	**Public Deposit of NBFC to GDP %**	**Mutual Fund Assets to GDP**	**Syndicated Loan Issuance Volume to GDP**	**Pension Fund Assets to GDP**
2001	0.398747	4.35	0.38	**-**
2002	0.399789	4.96	0.21	-
2003	0.395821	5.05	0.22	-
2004	0.358442	4.87	0.52	-
2005	0.347039	5.39	0.96	-
2006	0.353961	7.78	2.11	-
2007	0.358945	11.47	2.26	-
2008	0.343982	7.12	3.67	-
2009	0.281869	10.62	3.60	-
2010	0.209029	8.34	5.60	4.06
2011	0.137357	6.30	4.72	4.08
2012	0.108542	7.59	3.53	4.40
2013	0.111229	7.19	3.01	4.57
2014	0.136687	8.45	3.29	4.97
2015	0.282546	9.26	2.25	5.39
2016	0.232585	10.77	2.02	5.88
2017	0.244785	12.44	1.96	6.27
2018	0.228609	12.10	1.15	6.72
2019	0.286616	13.04	1.68	7.45
2020	0.369098	15.84	1.37	9.29
SOURCE - World Bank (METADATA)				

APPENDIX TABLE – 9

Stock and Equity Market (%)					
Year	**Stock market Capitalization to GDP**	**Stock Market Total Value Traded to GDP**	**Outstanding Domestic Public Debt Securities to GDP**	**Gross Portfolio Equity & Investment Fund Shares Liabilities to GDP**	**Corporate Bond Issuance Volume to GDP**
2000	48.17	109.49	-	-	-
2001	30.65	51.12	1.11	3.90	0.00
2002	33.44	38.24	1.41	3.93	0.30
2003	50.85	46.53	1.29	5.47	0.28
2004	58.60	53.17	2.39	6.25	0.59
2005	76.15	57.74	3.20	6.67	0.34
2006	95.22	67.75	2.35	6.63	0.16
2007	161.24	89.62	2.64	8.50	0.10
2008	66.00	86.52	2.49	5.38	0.65
2009	101.90	78.30	2.16	6.95	0.69
2010	105.18	63.31	1.68	7.89	0.75
2011	68.27	40.63	27.63	5.68	0.95
2012	76.08	34.88	32.99	6.90	0.75
2013	68.13	30.75	33.53	6.88	1.31
2014	82.72	37.34	33.10	7.11	1.04
2015	82.96	38.13	31.04	6.60	0.63
2016	76.10	35.23	33.22	6.18	0.69
2017	96.40	45.44	32.47	5.93	0.91
2018	84.44	47.94	31.74	5.00	0.25
2019	80.77	45.40	32.15	5.15	0.64
2020	97.29	72.92	40.27	6.46	0.75
Source – World Bank (METADATA)					

APPENDIX TABLE – 10

Income and Expense (Rs. Cr.)						
Year	**Total Income**	**Interest Income**	**Non-Interest Income**	**Interest Expense**	**Operating Expenses**	**Total Expense**
1991	30404	27521	2883	18968	7596	29661
1992	39881	35298	4583	23973	9155	33129
1993	41522	37207	4315	27732	10321	38053
1994	44793	38859	5934	27573	12054	39627
1995	52284	45688	6596	29893	14885	44778
1996	66579	57558	9021	38338	18319	56656
1997	78372	68527	9845	46317	19946	66262
1998	88604	76356	12248	52064	21774	73836
1999	103456	90599	12857	63013	26150	89161
2000	119531	103445	16086	71882	28634	100517
2001	136937	119570	17367	81118	35345	116462
2002	156591	132165	24426	90845	35155	125999
2003	177877	145888	31989	96912	39643	136556
2004	183753	144028	39725	87567	43515	131082
2005	190227	155801	34426	89079	50136	139215
2006	220756	185388	35368	107161	59201	166362
2007	274716	231675	43041	142420	66319	208739
2008	368873	308482	60391	208001	77283	285284
2009	463702	388482	75220	263223	89581	352805
2010	494446	415178	79268	272083	100027	372111
2011	571190	491340	79850	298924	123140	422065
2012	741627	655283	86344	430355	137572	567927
2013	861398	763611	97787	513802	156585	670388
2014	969289	855145	114144	577198	182475	759673
2015	1073185	940775	132410	637057	202802	839859
2016	1135463	990227	145236	665638	224351	889989
2017	1203867	1010825	193042	668591	247912	916504
2018	1217561.93	1021968	195593.93	653510	271470	1250004
2019	1323188	1140463	182725	710881	307287	1346585
2020	1482858	1248435	234422	762794	347469	1471947
Source – Indian banking Sector at a Glance						

APPENDIX TABLE – 11

Return on Equity and Return on Asset		
Year	**ROE**	**ROA**
1998	16.2	-
1999	9	-
2000	12.7	0.66
2001	10	0.5
2002	14	0.75
2003	17	1
2004	20	1.1
2005	13.5	0.9
2006	12.7	0.88
2007	13.2	0.92
2008	12.5	1
2009	15.44	1.13
2010	14.31	1.05
2011	14.96	1.1
2012	14.6	1.08
2013	13.84	1.04
2014	10.68	0.81
2015	10.42	0.8
2016	3.58	0.81
2017	4.16	0.4
2018	-2.81	0.35
2019	-1.9	-0.15
2020	0.8	-0.09
SOURCES – Trends and Progress of the Banking in India		

APPENDIX Table – 12

Liquid Asset and Bank Overhead		
year	**Liquid Assets to Deposits and Short Term Funding**	**Bank Overhead Costs to Total Assets**
2001	17.20	2.69
2002	15.71	2.30
2003	11.17	2.38
2004	11.42	2.50
2005	10.47	227.28
2006	10.91	166.79
2007	11.83	114.36
2008	11.09	91.52
2009	9.68	90.73
2010	8.46	75.83
2011	7.91	71.15
2012	7.21	55.58
2013	6.92	131.08
2014	6.71	76.85
2015	13.01	60.19
2016	14.93	59.51
2017	13.04	45.85
2018	11.55	45.14
2019	12.04	45.14
2020	12.95	45.97
SOURCE – World Bank (METADATA)		

APPENDIX TABLE-13

Provision, Gross and NET NPA						
YEAR	**Provision (Cr.)**	**Gross loans (Cr.)**	**Gross NPA (Cr.)**	**Net NPA (Cr.)**	**Z-Score (%)**	**Capital Adequacy Ratio (%)**
1997	24960	30169	47300	22340	10.58	11
1998	27054	35269	50815	23761	13.12	11.5
1999	30702	39943	58722	28020	13.65	11.3
2000	30335	47575	60408	30073	12.25	11.1
2001	31280	55867	63741	32461	12.96	11.4
2002	35307	68092	70861	35554	11.75	12
2003	39025	77804	68717	29692	11.80	12.7
2004	40391	90202	64787	24396	13.18	12.9
2005	36545	118860	58299	21754	14.47	12.8
2006	32554	155060	51097	18543	14.64	12.32
2007	30386	201310	50487	20101	15.55	12.28
2008	31579	250790	56309	24730	14.99	13.13
2009	36764	303750	68328	31564	17.49	13.97
2010	45975	354500	84698	38723	16.75	14.54
2011	56174	435750	97973	41799	17.28	14.19
2012	77698	515890	142903	65205	16.98	14.24
2013	95360	598830	194053	98693	17.12	13.88
2014	120941	687681	263362	142421	17.26	13.69
2015	147494	756198	323335	175841	16.54	13.49
2016	262133	817842	611947	349814	16.46	13.3
2017	358670	847066	791791	433121	17.56	13.6
2018	518841	926620	1039679	520838	15.96	13.8
2019	581406	1028708	936474	355068	23.5	14.3
2020	610272	1091891	899803	289531	19.36	14.7
SOURCE – Trend and Progress of Banking in India						

APPENDIX TABLE – 14

Stock Market			
Year	**Bank Credit to Bank Deposits**	**Stock Price Volatility**	**Stock Market Return**
1991	69.34	38.27	39.18
1992	69.48	52.73	119.03
1993	66.65	34.17	18.33
1994	64.89	28.10	50.70
1995	66.97	18.68	-15.70
1996	66.71	18.22	57.94
1997	62.25	24.83	6.23
1998	59.93	23.48	26.46
1999	61.68	17.23	42.83
2000	62.95	23.85	26.25
2001	59.99	25.56	21.20
2002	62.07	27.19	11.63
2003	60.49	38.84	-37.02
2004	67.32	44.10	45.19
2005	73.44	33.74	12.91
2006	76.42	18.84	9.74
2007	74.47	18.64	-11.18
2008	75.34	19.62	2.73
2009	71.40	16.22	10.66
2010	76.30	15.93	6.51
2011	75.85	16.31	26.63
2012	78.71	14.40	6.24
2013	77.77	16.05	-8.33
2014	77.21	15.93	8.11
2015	77.39	12.58	13.20
2016	70.81	10.29	11.09
2017	75.43	11.27	5.56
2018	79.10	13.28	6.75
2019	76.92	24.02	-7.94
2020	73.70	29.01	31.26
SOURCE – World Bank			

APPENDIX TABLE -15

Macro-Economic Variables					
Year	**Population**	**GDP at Constant Prices**	**Gross Capital Formation**	**Foreign Trade**	**Total Factor Productivity**
1990	**82.2**	2514549	591421	62986	0.68
1991	83.9	2541123	493742	75751	0.66
1992	85.6	2680438	557556	91893	0.66
1993	87.2	2807779	570398	117063	0.66
1994	89.2	2994747	681493	142852	0.68
1995	91	3221584	734517	172645	0.71
1996	92.8	3464798	741194	229031	0.73
1997	94.6	3605116	851485	257737	0.72
1998	96.4	3828072	883664	284277	0.73
1999	98.3	4166694	1039498	318085	0.76
2000	100.1	4326736	982505	374798	0.75
2001	101.9	4535456	1026902	434444	0.74
2002	104	4707984	1104540	454218	0.74
2003	105.6	5078049	1278003	552343	0.76
2004	107.2	5480380	1629848	652475	0.78
2005	108.9	5914614	1943997	876405	0.8
2006	110.6	6391375	2140999	1116827	0.82
2007	112.2	6881007	2663579	1412285	0.83
2008	113.8	7093403	2456984	1668176	0.81
2009	115.4	7651078	2772552	2215191	0.83
2010	117	8301235	3330444	2209270	0.86
2011	118.6	8736329	3403008	2826389	0.85
2012	120.2	9213017	3639296	3811422	0.86
2013	121.7	9801370	3448236	4303480	0.87
2014	123.3	10527674	3659763	4620445	0.9
2015	126.7	11369493	3917353	4633532	0.94
2016	128.3	12308193	4300879	4206690	0.98
2017	129.9	13144582	4922972	4427109	1
2018	131.4	13992914	5225982	4957548	1.02
2019	132.7	14515958	4954568	5902401	1.02
2020	134.1	13558473	4269909	5580808	0.68
SOURCE – World Bank and Reserve Bank of India					

APPENDIX TABLE – 16

Variables related to Labour					
Year	**Gross Enrolment ratio of Primary in Primary Schooling**	**Gross Enrolment ratio of secondary in Secondary Schooling**	**Working Age Population (Cr.)**	**labour Force Participation ratio**	**Human Capital Per Person**
1990	91	19.3	47.86	-	148.69
1991	86	19.3	48.98	58.26	150.91
1992	87.7	22.4	50.12	58.19	153.16
1993	77.2	30.8	51.24	58.14	155.45
1994	72.3	30.0	52.64	58.10	157.77
1995	78.4	31.0	53.98	58.08	160.12
1996	78.5	30.9	55.28	57.93	164.03
1997	80.7	31.4	56.62	57.79	168.04
1998	78.6	32.0	58.02	57.64	171.84
1999	79.4	32.4	59.51	57.49	174.99
2000	81.3	43.0	60.97	57.35	178.21
2001	81.6	44.9	62.35	57.2	179.69
2002	82.4	33.3	63.96	57.32	181.16
2003	82.5	37.5	65.29	57.44	182.66
2004	84.8	38.9	66.65	57.56	184.16
2005	93.5	39.9	68.09	57.68	185.69
2006	94.9	40.4	69.47	57.8	187.82
2007	97.1	41.1	70.80	56.95	189.98
2008	100.28	45.8	72.16	56.10	192.16
2009	101.1	47.4	73.56	55.25	194.37
2010	101.5	49.4	75.016	54.39	196.61
2011	103.9	52.2	76.41	53.53	198.79
2012	97.4	56.8	77.89	52.57	200.99
2013	94.8	56.3	79.36	51.61	203.22
2014	95	62	80.88	51.01	205.47
2015	108	54.2	83.55	50.4	207.75
2016	108	56.2	85.03	49.79	210.05
2017	115	75.1	86.43	49.19	212.38
2018	113	73.5	87.73	48.59	214.74
2019	97.8	74.4	88.91	47.98	217.12
2020	97	73.8	90.20	48.14	219
SOURCE – World Bank and Reserve Bank of India					

APPENDIX TABLE – 17

Descriptive statistics of Financial Institutional Access

Variables / Statistics	No. of Deposit Accounts per 1000 Adults	No. of Credit Accounts per 1000 Adults	No of Deposit Accounts of Post Office per 1000 Adults	No of Post Office per 100,000 Adults	No. Branches per 100000 Adults	Insurance Premium per 1000 Adults	No. Insurance Office per 100,000 Adults	No. of ATM per 100,000 Adult
Minimum	537.3086	79.77513	59.79908	21.22469	9.755134	763169.7	0.335009	2.622917
Maximum	2802.106	369.0462	273.4089	24.25	20.30743	8514891	1.736906	28.72937
Mean	1128.253	147.8384	130.4179	22.93768	12.75864	3992767	1.171138	16.25875
Standard Dev.	741.0904	75.04667	67.35905	1.033604	3.709175	2313995	0.547383	10.58064
Co-variance	549215	5632.003	4537.241	1.068338	13.75798	5.35E+12	0.299629	111.9499
Kurtosis	0.199921	1.547182	-0.30457	-1.43493	-0.48811	-0.67052	-1.47714	-1.87915
Skewness	1.295506	1.372015	1.096903	-0.33662	1.085216	0.291796	-0.67734	0.008771
Number	31	31	31	31	31	20	20	20

APPENDIX TABLE – 18

Descriptive Statistics of Financial Market Access					
Variables / **Statistics**	**Value Traded Excluding top 10 Traded Companies to Total Value Traded**	**Market Capitalization Excluding top 10 Companies to Total Market Capitalization**	**Value Trade to Market Capitalization Excluding Top 10**	**Market Capitalization per 1000 pop**	**No of listed Com per 100,000 population**
Minimum	36.75193	53.12374	58.98111	8665596.462	0.707145
Maximum	91.07863	76.8187	136.8097	276694091.2	0.907221
Mean	72.81793	69.35189	104.4145	101603050.2	0.777891
Standard Dev.	15.88377	6.25328	18.85387	72742608.75	0.064992
Co-variance	252.2941	39.10351	355.4685	5.29149E+15	0.004224
Kurtosis	0.391146	0.953384	1.536589	0.155094919	-0.56481
Skewness	-1.16734	-1.18946	-1.10367	0.732378141	0.775719
Number	20	20	20	20	20

APPENDIX TABLE – 19

Descriptive Statistics of Financial Institutional Depth

Variables / Statistics	Bank Deposit/GDP	Bank Credit /GDP	Bank Assets/GDP	Bank Credit to Commercial Sector/GDP	Bank Asset to Bank Asset plus Central Bank Asset	M1/GDP	M2/GDP	M3/GDP	M4/GDP	Post Office Savings /GDP	Small Savings/GDP
Minimum	7.657079	4.625124	11.40175	6.831006	67.5156	3.490845	3.694181	10.5716	10.84688	5.95	1.01
Maximum	93.46605	71.44455	124.1039	76.04489	97.46688	20.87156	28.42353	115.7344	112.5689	16.31	4.17
Mean	43.56432	31.22208	60.10918	34.77831	88.54968	11.69116	14.8168	57.72937	54.74249	10.06	2.77
Standard Dev.	29.65361	24.16334	39.87946	24.83834	8.736087	6.170015	8.245167	38.0822	36.6259	3.356325	0.779849
Co-variance	879.3368	583.8671	1590.371	616.9431	76.31921	38.06908	67.98278	1450.254	1341.457	11.26492	0.608164
Kurtosis	-1.43988	-1.50725	-1.50768	-1.49356	-0.25213	-0.77292	-0.47772	-1.15472	-1.1784	-1.1055	0.11496
Skewness	0.395686	0.420793	0.396124	0.425199	-0.99738	0.483281	0.525332	0.441785	0.463882	0.505851	-0.64755
Number	30	30	30	30	30	31	31	31	31	30	30

APPENDIX TABLE – 20

Descriptive Statistics of the Financial market Depth											
Variables / Statistics	Life Insurance Premium/GDP	Pubilc Deposit of NBFC/GDP	Mutual Fund Assets to GDP	Syndicated Loan Issuance Volume to GDP	Consolidated Foreign Claims of BIS Reporting Banks to GDP	Consolidated Foreign Claims of BIS Reporting Banks to GDP	Stock Market Capitalization to GDP	Stock Market Total Value Traded to GDP	Outstanding Domestic Public Debt Securities to GDP	Gross Portfolio Equity & Investment Fund Shares Liabilities / GDP	Corporate Bond issuance volume to GDP
Minimum	1.104508	0.108542	4.353361	0.214327	5.95	1.01	30.65	30.75	1.11	3.90	0.00
Maximum	4.637182	0.399789	15.84014	5.595853	16.31	4.17	109.49	109.49	40.27	8.50	1.31
Mean	2.872016	0.279284	8.646261	2.225355	10.06	2.77	55.74	55.74	17.44	6.17	0.59
Standard Dev.	0.986347	0.099001	3.211131	1.510513	3.356325	0.779849	21.26506	21.26506	15.92308	1.161283	0.340418
Co-variance	0.972881	0.009801	10.31136	2.28165	11.26492	0.608164	452.2026	452.2026	253.5446	1.348579	0.115884
Kurtosis	-0.44184	-1.04475	-0.44838	-0.24114	-1.1055	0.11496	0.481958	0.481958	-2.11515	0.243917	-0.37531
Skewness	-0.59396	-0.50261	0.542873	0.53994	0.505851	-0.64755	1.061981	1.061981	0.059976	-0.25134	0.074087
Number	20	20	20	20	30	30	21	21	20	20	20

APPENDIX TABLE – 21

Descriptive Statistics of Financial Institutional Efficiency									
Variables	**ROE**	**ROA**	**Non-Interest Income to Total Income**	**Total Income to Operating Expense**	**Interest Expense to Deposit**	**NIM**	**Stock Turnover Ratio**	**Liquid Assets to Deposits and Short Term Funding**	**Bank Overhead Costs to Total Assets**
Minimum	-2.81	-0.15	11.35213	351.2529	5.08101	2.4	5.133397	6.71	2.30
Maximum	20	1.13	21.61869	550.1153	10.38881	3.9	174.9676	17.20	227.28
Mean	10.82087	0.76381	14.85218	440.2679	7.419594	2.861333	36.24189	11.21	70.64
Standard Dev.	6.057474	0.370142	2.487199	57.28786	1.561472	0.384876	41.26302	2.873981	57.04249
Co-variance	36.69299	0.137005	6.186157	3281.899	2.438195	0.148129	1702.637	8.259764	3253.846
Kurtosis	0.372851	1.363312	0.896566	-0.89924	-0.98726	1.173025	5.66995	-0.24887	1.870232
Skewness	-1.06122	-1.40391	0.742611	0.443852	0.231439	1.341512	2.323217	0.197782	1.171122
Number	23	21	23	30	30	30	25	20	20

APPENDIX TABLE – 22

Descriptive Statistics of Financial Institutional and Market Stability								
Variables	**Bank Credit to Bank Deposits**	**Z-Score**	**Capital Adequacy Ratio**	**Bank Non-performing Loans to Gross Loans**	**Provision Coverage Ratio**	**Stock Price Volatility**	**Stock Market Return**	**Risk level**
Minimum	59.93	10.5823	11	2.2	42.8359	10.29	-37.02	12.10337449
Maximum	79.10	23.5	14.7	14.7	67.82285	52.73	119.03	82.73173836
Mean	70.37	15.4673	13.00521	7.44113	54.06779	23.38	17.87	38.79597551
Standard Dev.	6.405816	2.853817	1.158546	4.201737	6.57652	10.30293	27.99968	23.42439666
Co-variance	41.03448	8.144271	1.342229	17.65459	43.25062	106.1504	783.982	548.7023591
Kurtosis	-1.38027	1.352853	-1.10759	-1.16239	-0.60463	1.024743	5.066691	-1.200491984
Skewness	-0.29994	0.65384	-0.37517	0.324321	0.303453	1.155225	1.527724	0.373597868
Number	30	24	24	24	24	30	30	24

APPENDIX TABLE - 23

UNIT ROOT TEST RESULTS [P-VALUE]		
Variables	**Level**	**1st difference**
M_3_GDP	0.2253	0.0193
BC_GDP	0.6243	0.0242
BCC_GDP	0.0673	0.0332
BA_GDP	0.2039	0.0872
BDSS_GDP	0.8826	0.0026
SM_GDP	0.2229	0.0000
SVT_GDP	0.2337	0.0220
FII	0.9143	0.0870
IFIA	0.1973	0.0784
IFMA	0.5284	0.0022
IFI	0.9897	0.0007
IFM	0.5383	0.0350
IFD	0.9119	0.0119
GCF	0.8208	0.0001
GCFL	0.8266	0.0001
GERP	0.7051	0.0000
TTGDP	0.1414	0.0110
WAP	0.8818	0.0018
LFP	0.5793	0.05071
H_Cap	0.8387	0.0037

BCGDP = Bank credit/GDP; **BCCGDP** =Bank credit to commercial sector to GDP; **BAGDP** = Bank Asset/GDP; **BDSSGDP** = Bank deposit plus small saving/GDP; **SMGDP** = Stock market capitalization to GDP; **SVGDP =** stock market value traded/GDP; **FII** = Financial inclusion index; **IFIA =** Index of financial institutions access; **IFMA =** Index of financial market access; **IFI** = Index of financial institutions; **IFM =** Index of financial market; **IFMD =** Index of financial market depth; **GCF** = Gross Capital Formation; **GCFL** = Gross capital formation/labour; **WAP** = Working age population; **FT_GDP** = Foreign trade/GDP; **LFP** = labour force participation; **H_Cap** = Human Capital per person.