LIST OF TABLES

Table No.	Particulars	Page No.
4.3.1	Factor Score of Variables of Financial Development Index of BRICS Countries	48
4.3.2	Financial Development Index of BRICS Countries	49
4.3.3	Descriptive Statistics of Financial Development Index of BRICS Countries	51
5.2.1	ADF Test Results at Level and 1 st Difference for Manufacturing Exports and Financial Development Index for BRICS Countries	54
5.3.1	Lag Length Criteria Selection	55
5.4.1	Bounds Test for Co-integration Results between Manufacturing Exports and Financial Development Index of Each BRICS Country	56
5.5.1	Long-run Estimates Based on AIC -ARDL (1,1) of China	57
5.6.1	Error Correction Representation of Model (ARDL (1,1) of China	58
5.7.1	VAR Granger Causality Test Results of LMEC and LFDIC	59
5.8.1	Serial Correlation Results of ARDL Models Used for BRICS Countries (Breusch-Pagan Test)	60
5.8.2	Normality Results of ARDL Models Used for BRICS Countries (LM Test)	61
5.8.3	Heteroscedasticity Results of ARDL Models Used for BRICS Countries (Jarque -Bera Test)	61