

The promotional role of commercial banks in economic development in oman

[Business](#)



Progress Report

Purpose

Commercial banks are extremely essential in a country because they not only boost the living standards of residence but also promote the development of the economy. This makes the commercial banks to be a crucial contributor towards the economy of a country. The government of Oman relies on the commercial banks to enhance the development of its economy. This study will give out an insight on the manner in which the commercial banks in Oman promote the country's economy. The study will provide some evidences of commercial banks contribution towards the economic development of Oman. This study will help to seal gap in the prior research by establishing evidences that the economy of Oman depends on commercial banks to some degree. In this case, the prime purpose of this research is to give out a clear understanding on the promotional role of commercial banks the development of Oman's economy.

Summary

There has been favorable progress made towards developing economic well being of the people word wide. However, there has not been a significant development realized in Oman in various fields. However, it has been realized that commercial banks can significantly boost the level of development in Oman. This can be realized through promoting its operations. This paper is set to explore the subject of promoting the role of commercial banks in economic development of Oman. In this case, the paper is set to achieve various research objectives among them are finding out the role of commercial banks in developing the economy of Oman, and

identifying the functions of commercial banks in Oman. With a view to realize the objectives set above, the following research questions shall be of prime importance. First, what is the promotion role of commercial banks in developing Oman's economy? Secondly, what are the advantages of commercial banks? Thirdly, what is the relationship between commercial banks and the development of Oman's economy? Last but not least what is the contribution of Oman's banks in the development of the economy?

Future Plans

In a follow up plan, a study shall be conducted and shall involve collecting of primary data. The collection of primary data will be done using a questionnaire. Both quantitative data and qualitative data will be collected from selected commercial banks. Questionnaires will be randomly administered to the chosen participants and will be carried out one by one. After this process data shall be analyzed through coding first and then later through triangulation of the coded data. Descriptive techniques such as tables, charts, percentages and charts will then be used to present the analyzed data. Secondary data will also be used in the analysis of the promotion role of commercial banks in economic development, and make a comparison with already conducted studies on the same topic. The final process shall involve discussing the findings. In this case obtained results will be compared with given theories in the literature. This will give the researcher an insight concerning the contribution of commercial banks to the Oman's economy. Last but not least, recommendations shall about the study shall be made.