

عنوان مقاله:

The Effect of Good Governance on the Real Exchange Rate Behavior in Iran and Selected Countries

محل انتشار:

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خلاصه مقاله:

This study aimed to evaluate the relationship between good governance indicators and real exchange rate behavior. The period under study is that of 1996-2014 to be examined for Iran and the six selected countries of the Organization for Economic Co-operation Development including Germany, Japan, Brazil, India, Sudan and Bangladesh. The Edwards model was used, which is estimated using a simple panel method with constant effects. Estimates indicate that there is a negative and significant relationship between the real exchange rate and variables of the degree of trade openness, the coefficient of internal credit changes, regulatory quality indicators, and the right to comment and accountability. There was also a positive relationship between the real exchange rate and variables such as investment to GDP and indicators such as rule of law, political stability and absence of violence. The convergence of the studied countries was also studied by estimating a gravity model, and this convergence was then confirmed. Therefore, if the targeting of economic policymakers in the studied countries is in the direction of strengthening the national currency, it is necessary to consider variables that have a negative relationship with the real exchange rate, such as indicators of regulatory quality, the right to comment and accountability.

کلمات کلیدی:

Real Exchange Rate, convergence, good governance, Panel Data

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