

عنوان مقاله:

Understanding Econometric Modeling: Domestic Air Travel in Nigeria and Implication for Planning Process

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خلاصه مقاله:

For planning process, this study examined the econometric model of domestic air travel in Nigeria vis-à-vis some selected economic variables. Furthermore, quantitative (inferential) statistics has used which relies on data obtained from relevant government institutions in Nigeria. Also the model was estimated using Ordinary Least Square (OLS) regression. From the estimate; the predictor variables constant revealed that Domestic Passenger demand is a negative value which signifies that the predictors (economic variables) cannot give true estimate of the domestic airline forecast regardless of the positive regression coefficient for the predictors. On the other side, Domestic Passenger demand positively contributes to economic indicators. When validating the model estimate, test of significance revealed that there is no statistically significant relationship between the variables. Based on the insignificance, the model estimate cannot give a good forecast. Test for multicollinearity revealed that the coefficient of determination (R^2) is ۰.۸۰۵ which is greater than ۰.۸. This signifies that there is a problem of multicollinearity. Based on this problem, the model estimate cannot give a good forecast. Goodness of fit test revealed that ۸۰.۵% of the dependent variable (Domestic Passenger demand) can be explained by the independent variables. The regression value signifies that the model can give a true forecast. Finally, based on the issues of validation, it is therefore concluded that the model cannot give a true forecast, hence economic indicators contributes little or no to air transport demand but rather air transport demand contributes significantly to economic indicators.

کلمات کلیدی:

Econometric Model, Air transport demand, Transportation

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