

عنوان مقاله:

A Nonlinear Approach to the Effect of Oil Shocks on Iran's Economy

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خلاصه مقاله:

This paper aims to show the asymmetric effect of oil shocks on Iran's economy. It uses nonlinear time series models to investigate the asymmetric effect of oil shocks on resource allocation in Iran's economy. The results show that adverse oil shocks have been more persistent during the last decades and severely negatively affect resource allocation in Iran's economy. Different oil shocks have different implications for importing and exporting countries, and the rigidity of state fiscal systems in exporting countries causes adverse oil shocks to be more persistent. The oil economy's response to positive and negative oil shocks depends on the structure of the economy. The government budget and trade balance have significant implications for the effects of oil shocks on oil-exporting economies. The government budget is highly dependent on oil revenues, so in the case of adverse oil shocks, the pass-through .exchange rate will cause high inflation because of foreign exchange shortage and overshoot in the exchange rate

کلمات کلیدی:

Asymmetry, Iranian economy, Nonlinear Time Series, Oil shocks, Resource Allocation

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