

## عنوان مقاله:

An Investigation of the Impacts of Institutional Quality, Intellectual Property Rights and Human Capital on Economic Growth: Some Evidence from GY and DA Countries

## محل انتشار:

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## خلاصه مقاله:

The existing literature primarily indicates a positive association between institutions and economic growth. However, institutions do not exert a similar impact on economic growth across different sets of countries. In this study, we analyzed the impact of institutional quality on economic growth using a sample of ۱۵ members from GY and DA Countries in the period ۱۹۸۴-۲۰۱۷ using a Panel Smooth Transition Regression framework. González, Teräsvirta, and Van Dijk (۲۰۰۵) indicated that there is a non-linear relation between institutional quality and growth modulated by institutional development. On the other hand, we found that institutional quality can positively (or negatively) affect growth in case of a low (high) level of institutional development. This result suggests therefore a reconciliation of the theories asserting that institutional quality can “sand the wheels” or “grease the wheels” of economic growth. The main result of this study confirms the negative impact of institutional quality on economic growth in this block of countries.

JEL Classification: K۱۴, K۱۵, K۱۸

## کلمات کلیدی:

Economic Growth, Panel Smooth Transition Regression (PSTR) Model, Institutional Quality Index

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