

عنوان مقاله:

Electricity Consumption, Capital, Labour, and GDP Growth : An Empirical Evidence from Bangladesh

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خلاصه مقاله:

This research examines the short-run, long-run, and joint causal impact of electricity consumption, capital, labour and the GDP growth rate of Bangladesh. Considering previous research, this paper uses the most recent data from ۱۹۹۰ to ۲۰۲۲, when Bangladesh's economy was more stable and experienced continuous growth. Capital and labour are incorporated with electricity to overcome the omitted variable in the growth assessment. Methodologically, the ARDL bound test and Johansen cointegration analysis were used to examine whether electricity and GDP have a long-run association. After that, short-run relationships were examined in both cases. The causality direction identified by the Toda-Yamamoto test addresses the shortcomings of Granger causality. All the methodological steps and tests were further assessed on model stability, serial correlation, normality, and homoskedasticity. Hence, the findings are more robust and policy-oriented. Research findings show unidirectional causality from electricity, capital, and labour to GDP individually and jointly. Hence, all three components should give commensurate importance. Therefore, instead of expensive, heavily subsidised, and short-run solutions, Bangladesh should look at the long-run and cost-effective alternatives for electricity sources.

کلمات کلیدی:

ARDL, Johansen test, Toda-Yamamoto Causality, Electricity consumption, growth, Bangladesh

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