

عنوان مقاله:

Oil Exports, Non Oil GDP and Investment in the GCC Countries

محل انتشار:

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خلاصه مقاله:

This paper studies the long and short-run relationships between oil exports, non oil GDP and investment in five major oil exporting countries. Its goal is to verify the effect of natural resources exports on economic performance. It considers the effect of cross sectional correlations and uses the corresponding panel unit root tests to study the long-run characteristics of the data series. The results show that resources' exports have no long-run relationship with the macro variables. A VAR analysis is used to estimate the short-run dynamics and shows that the effect of oil exports on those variables depends on local policies.

کلمات کلیدی:

GCC, Natural Resources, Oil, Productivity, Investment, Labor Force, Unit root, , Cointegration, Panel Data, Growth, VAR. JEL Classification: C22, C23, F43, O40, O53

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