

عنوان مقاله:

Nexus between workers' remittances, unemployment, labor migration and economic growth in Pakistan

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خلاصه مقاله:

This study examines the relationship between workers' remittances and economic growth along with labor migration in Pakistan. The study also investigates the relationship between workers' remittances and unemployment and captures the interaction between unemployment and economic growth. Annual time series data from 1975 to 2010 is used for analysis. Following this, Johansen and Juselius' (1990) co-integration technique and recursive simultaneous equations model have been applied for analysis. Multivariate and Bivariate Co-integration approach shows that there exists long-term relationship between workers' remittances and economic growth in Pakistan. Bivariate co-integration presents that economic growth has long-run relationship with labor migration and unemployment. There is long-run relationship between workers' remittances and unemployment and human capital has long run association with workers' remittances. Granger Causality test shows that there exist unidirectional causality between workers' remittances and economic growth. Unidirectional causality runs from labor migration and unemployment to economic growth. Similarly, unidirectional causality runs from workers' remittances to unemployment level in country. The recursive OLS results manifested that workers' remittances have significant positive impact on consumption and .consumption in turn has significant positive effect on economic growth

کلمات کلیدی:

Workers' Remittances, Unemployment, Economic Growth

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