عنوان فارسی مقاله:
فرضیه رشد ناشی از صادرات چگونه پایدار و با ثبات است؟
مدارک و شواهدی از چهار اژدهای کوچک آسیا

عنوان انگلیسی مقاله:
How stable is the export-led growth hypothesis?
Evidence from Asia's Four Little Dragons
4. Conclusion and policy recommendations

Using the Johansen cointegration and MWALD causality tests, this study has empirically re-investigated the export-led growth hypothesis for Asia's Four Little Dragons' economies using both the bivariate and trivariate models. Additionally, we also examine the stability of the causal relationship between exports and GDP by using the rolling regression-based MWALD causality approach. The Johansen cointegration test shows that exports, GDP and exchange rate are cointegrated in all four economies regardless of which model is employed. This implies that exports and GDP are moving together in the long run relationship, although deviations from the steady state may occur in the short run.