

EconWorld2017@Paris

Analysis of inflation and growth relationship with granger causality test: Turkey, Bulgaria, Croatia, Romania Examples / Enflasyon ve Büyüme İlişkisinin Granger Nedensellik Testi İle Analizi: Türkiye, Bulgaristan, Hırvatistan, Romanya Örneği

Fusun Yenilmez¹, Serenay Anar¹¹Eskişehir Osmangazi University, Turkey

ABSTRACT

Inflation and growth characteristics are among the most important concepts of macroeconomics. The relationship between inflation and growth has been a topic of debate in the economic literature for many years. Different opinions about the direction and degree of this relationship have been dominated over time. The main purpose of this study is to contribute to the discussion of inflation-growth by revealing the characteristics of inflation and growth relations in Turkey and the last three countries that are joint to the European Union; Bulgaria, Croatia, Romania, between 1992 and 2015. Turkey, Croatia, Bulgaria and Romania's inflation growth relationship was analyzed with annual variables for the period 1992-2015. Since the variables are not stable at the same level, they are examined with the VAR model. In the study of the relationship between the inflation and growth of the countries, the ADF unit root test and the Granger causality test were applied respectively. According to the results of the Granger causality test in the study of the inflation-growth data of countries, one-way causality from inflation to growth was determined.

Enflasyon ve Büyüme İlişkisinin Granger Nedensellik Testi İle Analizi: Türkiye, Bulgaristan, Hırvatistan, Romanya Örneği