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Asymmetric Effects of Oil Price Changes / Petrol Fiyatlarındaki Değişimin Asimetrik Etkileri

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A B S T R A C T

Although both qualitative and quantitative increase in production are considered as growth, variations in the cost of production inputs could change the production structure. Thus, interaction between energy unit costs that are accepted as the active factor in this sense and distribution of this interaction in the production process became a popular subject in research lately. For this purpose, the effect of uncertainty in oil prices on production will be predicted using monthly dataset and VAR analysis based multiple GARCH (BEKK, CDD, et al.) method in the present study. Although obtained findings could vary among different studies in the literature, findings obtained from studies conducted on Turkish economy were found to be similar. Uncertainty in oil prices affect production negatively.

KEYWORDS Time-Series Models; Business Fluctuations Cycles; Energy

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