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Orta Gelir Tuzağı ve Sermaye İlişkisi: Doğu ve Güneydoğu Asya Ülkeleri Üzerine Bir Uygulama / The Relation Between Middle Income Trap And Capital Stock: An Application on East and Southeast Asia Countries

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ABSTRACT

Middle income trap, one of the popular concept recently, refers to the country that do not reach the high income country group status due to the sudden growth slowdown or prolonged stagnation after reaching the middleincome country status. To catch up middle income trap, it is important that countries are able to increase diversification in the industry and service sectors with structural change after reaching a certain point about the level of income. In the literature, policies, offered to avoid the middle income trap, include some factors such increasing human and physical capital stock and the weight of exports on high-tech industry. To discuss the relationship between the middle-income trap and capital power, the aim of this study is to determine the role of the three types of capital stock, physical, human and social, on catching up the middle income trap. The scope of the study consists of East and Southeast Asian countries. In the study covering for 2005-2014, it is used Panel Data Analysis. Dependent variable of the study is growth rate of per capita GNP. Independent variables are gross capital formation, secondary school enrollment and value index

KEYWORDS Middle Income Trap; Panel Data Analysis; East and Southeast Asia Countries

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