

عنوان مقاله:

Structural Changes in Economic Globalisation with Special Reference to Agricultural Sector of Iran: An Empirical Analysis with Endogenously Determined

محل انتشار:

اولین همایش بین المللی اقتصاد سنجی، روشها و کاربردها (سال: 1391)

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خلاصه مقاله:

Iran has undergone important socio-economic and institutional changes and has been affected by significant economic and political upheavals since the Islamic Revolution in 1979. During the period of revolution and the Iran – Iraq war (1981-1988) Iran chose an inward-looking strategy. Sanctions by Western countries (after the American embassy hostage-taking crisis) against Iran, the freezing of the country's foreign assets, a volatile international oil market, economic sanctions, and international economic isolation prolonged the revolutionary views regarding the necessity of economic self-sufficiency. Since the end of the war, the country has started a new phase of reconstruction and economic reforms for encouraging private investment and attracting foreign capital. In this context, Iran has moved towards a more liberalized and open market structure for interacting with the rest of the world. But due to important institutional obstacles, the achievements of reforms have been limited (Karimimoughari, 2011). . In other words, almost every year there has been an unusual policy change and/or an external shock to the economy resulting in the occurrence of multitude of structural breaks in macroeconomic variables. Knowing the exact time of these structural breaks is of paramount importance in any empirical analysis. Leybourne and Newbold (2012) argue that if structural breaks are not dealt with appropriately, the empirical results obtained from the use of cointegration techniques could be spurious and misleading. Bahmani-Oskooee (1992) examined the presence of structural break associated with the 1979 revolution in the black market exchange rate and relative prices using the method proposed by Perron (1989). Bahmani-Oskooee (1992) assumed that the structural break occurred in 1979. Ghosh (2011) estimated the critical turning points, and evaluated the growth performance of agriculture in fifteen major Indian states during 1966-1981. The experiences of the states revealed that whenever the agricultural sector experienced the benefits of High Yielding Varieties-technology, the result was felt in an upward shift in the level and an accelerated growth rate of agricultural output in most cases.

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