



The Macroeconomic Analysis of Foreign Capital Inflows in Pakistan

By Ghulam Mohey-ud-din

GRIN Verlag Apr 2011, 2011. Taschenbuch. Book Condition: Neu. 210x148x11 mm. This item is printed on demand - Print on Demand Neuware - Master's Thesis from the year 2008 in the subject Economics - Macro-economics, general, grade: A-, GC University (Department of Economics), course: M. Phil Economics, language: English, comment: This is author's M. Phil Economics Dissertation (thesis) and granted A- grade. , abstract: The topic of Foreign Capital Inflows (FCI) to Pakistan got much attention in empirical literature, but the existing literature on FCI about Pakistan mostly used the customary econometric tools like OLS, 2SLS, FIML and 3SLS for analysis. However, we know that most of the macroeconomic variables are non-stationary, which mandates the re-examination of the past studies using new time-series tools like cointegration and ECM. Thus, the present book re-examines the macroeconomic role of Foreign Capital Inflows (FCI) in Pakistan through applying vector error correction model (VECM) on annual time-series data for the period of 1972-2006. The present study does not find any evidence for direct positive impact of aggregate FCI on GDP growth and Investment (capital formation). However, the study finds the positive (complementary) relationship between FCI and domestic saving, thus suggesting an indirect positive impact...



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