

JOURNAL OF
ECONOMICS AND INTERNATIONAL FINANCE

Abbreviation: J. Econ. Int. Finance | Language: English | ISSN: 2006-9812 | DOI: 10.5897/JEIF | Start Year: 2009 |
Published Articles: 374

[JEIF Home \(/journal/JEIF\)](#) | [About JEIF \(/journal/JEIF/about\)](#) | [Editors \(/journal/JEIF/editors\)](#) |
[Instructions \(/journal/JEIF/authors\)](#) | [Articles \(/journal/JEIF/articles\)](#) | [Archive \(/journal/JEIF/archive\)](#) |
[Articles In Press \(/JEIF/inpress\)](#)

Full Length Research Paper

Does economic growth and financial development spur energy consumption in Tunisia?

Slim Chtioui

Faculty of Economic Science and Management, FSEG, University of Sfax, Tunisia.

Email: chtiouislim2002@yahoo.fr (mailto:chtiouislim2002@yahoo.fr)

Article Number - C536F8C27377 | Vol.4(4), pp. 150-158 , April 2012 |

<https://doi.org/10.5897/JEIF12.014> (<https://doi.org/10.5897/JEIF12.014>)

 Accepted: 20 March 2012 |  Published: 07 April 2012

Copyright © 2026 Author(s) retain the copyright of this article.

This article is published under the terms of the Creative Commons Attribution License 4.0 (<https://creativecommons.org/licenses/by/4.0/>).



**ACADEMIC
JOURNALS**
expand your knowledge

Journal of Economics and International Finance



 OPEN
ACCESS

(/journal/JEIF/edition/7_April,_2012)

Abstract (/journal/JEIF/article-abstract/C536F8C27377) |

Full-Text (PDF) (/journal/JEIF/article-full-text-pdf/C536F8C27377) |

Citations (/journal/JEIF/cited-by-article/C536F8C27377) | Article Metrics (/journal/JEIF/article-stat/C536F8C27377)

Abstract

This study investigates the link between energy consumption, financial development and growth in Tunisia. The causal relationship between energy consumption growth (ENC), per capita GDP growth (GDP) and credit to the private sector as a proxy of financial development (CSPV) during the 1972 to 2010 period was examined using the cointegration and vector error correction models for Granger causality tests. The main empirical results show that in the long term there is bidirectional causality between ENC and GDP, as well as a unidirectional causality going of ENC to CSPV. On the short term, only the variable ENC causes CSPV which demonstrates the interest to include this variable in the relation energy-growth. The research results strongly support the neoclassical perspective that energy consumption is not a limiting factor to economic growth in Tunisia. Accordingly, an important policy implication resulting from this analysis is that government can pursue the conservation energy policies that aim at curtailing energy use for environmental friendly development purposes without creating severe effects on economic growth. In future, the energy should be efficiently allocated into more productive sectors of the economy.

Key words: Energy, financial development, growth, cointegration.

 [Abstract](#)  [Full-Text PDF](#)

Copyright © 2026 Author(s) retain the copyright of this article.

This article is published under the terms of the Creative Commons Attribution License 4.0 (<https://creativecommons.org/licenses/by/4.0/>)

[Back to Vol. 4 No. 4 \(/journal/JEIF/edition/7_April,_2012\)](#)

[Back to articles \(/journal/JEIF/articles\)](#) >



 Views: 0

 Downloads: 0

[Full-Text \(PDF\) \(/journal/JEIF/article-full-text-pdf/C536F8C27377\)](#)

[Download XML \(/journal/JEIF/article-xml/C536F8C27377\)](#)

[Article Metrics \(/journal/JEIF/article-stat/C536F8C27377\)](#)

Citations:

[CrossRef \(/journal/JEIF/cited-by-article/C536F8C27377\)](#)

[Google Scholar \(https://scholar.google.com/scholar?](#)

[q=Does+economic+growth+and+financial+development+spur+energy+consumption+in+Tunisia%3F\)](#)

Related Articles:

On Google (<https://google.com/search?q=Does economic growth and financial development spur energy consumption in Tunisia?>)

On Google Scholar (https://scholar.google.com/scholar?hl=en&q=Does economic growth and financial development spur energy consumption in Tunisia?&btnG=&as_sdt=1%2C5&as_sctp=)

Articles on Google by:

[SUBSCRIBE TO RSS \(/all_articles.rss\)](#)

>

[SUBMIT MANUSCRIPT \(/ms/\)](#)

>

[CONFERENCES \(/conferences\)](#)

>

AUTHORS

[Submit Manuscript](#)

[Track Manuscript](#)

[Publication Ethics](#)

[Editorial Policies](#)

[Publication Fee](#)

[Waiver Policy](#)

[Print Request](#)

[FAQ](#)

REVIEWERS

[Reviewers Guidelines](#)

[Peer Review](#)

EDITORS

[Editors](#)

READERS

[Journals](#)

[Proceedings](#)

[News](#)

[Articles](#)

[Search Articles](#)

[Conference Announcements](#)

[Perspectives](#)

[Subscribe to RSS](#)

POLICIES

[Open Access](#)

[Creative Commons](#)

[CrossMark Policy](#)

[Digital Archiving](#)

[Self-Archiving](#)

[Article Copyright](#)

ABOUT

[About Us](#)

[Memberships & Standards](#)

[Open Archives Initiatives](#)

[Support Center](#)

[Subscribe to RSS](#)

[Terms of use](#)

[Contact](#)