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Izvorni znanstveni članak

# IS THE J-CURVE EFFECT OBSERVABLE IN TURKISH AGRICULTURAL SECTOR?

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Sažetak

This paper investigates whether or not the J-curve hypothesis holds in Turkish agricultural sector. The analysis is conducted using the model the most commonly employed in j-curve literature. Based on the data covering the period from 1986: I to 1998: III, our results indicate that, following devaluation, agricultural trade balance initially improves, then worsens, and then improves again. This pattern shows that J-curve effect does not exist in Turkish agricultural sector. Another important fi nding is that devaluation worsens the trade balance of the sector in the long run, a result contradicting with the earlier fi ndings for the Turkish economy as a whole.

Ključne riječi

j-curve; trade balance; exchange rate; agricultural sector

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