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Abstract

The article investiga

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relationship and the

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investment (FDI) data set. The the long-run tion Model

••• More

(VECM) framework between the variables.

Our findings confirm the existence of cointegration, showing long-run relation between financial development, imports, FDI and economic growth. Financial development, imports and FDI have a positive and significant effect on economic growth of the country. Causality analysis reveals a bidirectional relation among the variables but strong causality is also running from financial development, economic growth and FDI to real imports.



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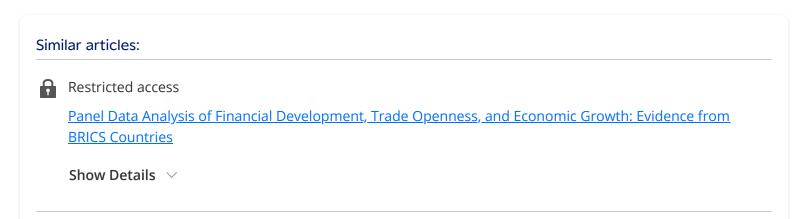
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