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# Is there J-Curve effect in Africa?

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Pages 73-81 | Received 24 Mar 2007, Accepted 24 Jun 2009, Published online: 21 Nov 2011

🗨 Cite this article 🔗 <https://doi.org/10.1080/02692171.2011.619972>

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## Abstract

The J-Curve effect on the trade balance, which has been tested through the African region, the hypothesis of the Nigeria, and the available model.

Keywords

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# Acknowledgements

The valuable comments of two anonymous referees are greatly appreciated. Any remaining errors, however, are ours.

# Notes

1. This definition would only be true if the trade balance and the real exchange rate are defined in a way that a positive relation between the two reflects an improvement in the trade balance due to real devaluation or real depreciation.
2. Note that the Bounds testing methodology here closely follows Bahmani-Oskooee and Kara ([2003](#)) in this journal. See also Bahmani-Oskooee, Economidou, and Goswami (2005) and Bahmani-Oskooee, Goswami, and Talukdar (2008).
3. Note that if the increase in domestic income is due to an increase in the production of goods that are close substitute for imports, a country could import less. In this case the estimate of  $\beta$  could be negative. By the same token, an estimate of  $\alpha$  could be positive.
4. We also tested for the presence of structural breaks in the data. There were no significant breaks found.
5. For some countries, the data were not available for the period 1990 and 1991 (Damoeran et al., 2000).
6. A list of the countries included in the sample is provided in the appendix for each country.



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