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Articles

Is there J-Curve effect in Africa?

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Abstract

The J-Cu   trade
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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 β could be negative. By the same token, an estimate of γ could be positive. For more see Bahmani-Oskooee (1986).

4. We also employed Schwarz Bayesian Criterion (SBC) in selecting optimum lags. There were no significant changes in the results.

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