

Applied Economics Letters >

Volume 16, 2009 - Issue 1: Special Theme: Long-run purchasing power parity and real exchange rates

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New evidence of the validity of purchasing power parity from Turkey

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Pages 63-67 | Published online: 16 Jan 2009

Cite this article <https://doi.org/10.1080/13504850701351902>

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Abstract

The validity of purchasing power parity (PPP) is examined between Turkey and trading partners, namely USA, Germany, Japan, France, Netherlands and UK. Different unit root test and different base countries are used to determine if the validity of PPP is influenced by the type of test and/or the base country. According to estimation results PPP in Turkey is sensitive to the choice of the base country and can be influenced by the type

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