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New evidence of the validity of purchasing power parity from Turkey

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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 of test.

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