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Testing the validity of quasi PPP hypothesis: evidence from a recent panel unit root test with structural breaks

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Abstract

In this article we test the validity of quasi Purchasing Power Parity (PPP) hypothesis for 18 Turkish real exchange rate series using a panel unit root test that allows for structural breaks in the level and the trend. Test results based on a long span of data find evidence of the validity of quasi PPP hypothesis for almost all the exchange rate series under study and for the whole of panel as well.

Keywords:

[purchasing power parity](#)

[structural breaks](#)

[real exchange rate](#)

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