



## An Econometric Analysis of the Impact of Inflation on Economic Growth

By Kwadwo Arhin

LAP Lambert Academic Publishing Jun 2017, 2017. Taschenbuch. Condition: Neu. Neuware - This study investigates the relationship that exists between inflation and economic growth and examines inflation threshold beyond which inflation impacts negatively on growth using Ghanaian annual time series from 1965-2007. The empirical analysis for inflation-growth relationship is done using the bounds testing approach to cointegration, which is based on Autoregressive Distributed Lag (ARDL) procedure developed by Pesaran et al. (2001). The cointegration test identifies a long run relationship between economic growth and its determinants including inflation. The empirical findings from this study reveal that, in the short-run, there is a highly significant inverse correlation between inflation and economic growth. However, the long-run relationship between the two macroeconomic variables is weak. Following the seminal methodology of Khan and Senhadji (2001), the inflation threshold level of 11% is robustly estimated. The results reveal that if inflation increases beyond the 11 percent threshold level, economic growth in Ghana would approximately decline by 0.023 percent. 104 pp. Englisch.



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