

1. Record Nr.	UNINA9910808099203321
Autore	Ilahi Nadeem
Titolo	Do the Gulf Oil-Producing Countries Influence Regional Growth? The Impact of Financial and Remittance Flows // Nadeem Ilahi, Riham Shendy
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2008
ISBN	1-4623-8505-2 1-4527-4706-7 1-4518-7025-6 1-282-84118-1 9786612841187
Edizione	[1st ed.]
Descrizione fisica	1 online resource (19 p.)
Collana	IMF Working Papers IMF working paper ; ; WP/08/167
Altri autori (Persone)	ShendyRiham
Disciplina	338.27282
Soggetti	Petroleum industry and trade Exports and Imports Finance: General Investments: General Macroeconomics Remittances Energy: Demand and Supply Prices Macroeconomics: Consumption Saving Wealth General Financial Markets: General (includes Measurement and Data) Investment Capital Intangible Capital Capacity International economics Finance Oil prices Private consumption Emerging and frontier financial markets Private investment International finance Consumption

Economics  
Financial services industry  
Saving and investment  
United States

---

Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Contents; I. Introduction; II. Background; III. Hypotheses and Empirical Specification; IV. Data and Summary Statistics; Figures; 1. Output-Weighted GDP Growth Rates; Tables; 1. Summary Statistics; V. Estimation Results; 2. Ratio of GCC Current Account Surpluses to Combined Regional (non-GCC) GDP; 2. Regional Countries GDP Growth Regression; 3. Regional Countries Private Consumption Growth Regression; VI. Conclusion; 4. Regional Countries private Investment Growth Regressions; Appendix; Data Sources and Description; References
Sommario/riassunto	This paper tests the association between the Gulf Cooperation Council (GCC) countries' financial and remittance outflows and regional growth in the Middle East. The findings, based on 35-year panel data, indicate that growth rates of real GDP, private consumption and private investment in regional countries are strongly associated with remittance outflows from and the accumulation of financial surpluses in the GCC. Unlike in other developing and emerging market countries, growth in regional countries is not influenced by growth in the North, and is not export led. Linkages with the GCC could help sustain output growth in the regional countries in the face of the global economic slowdown and oil price shocks and could provide diversification gains to international capital seeking markets uncorrelated with Northern and emerging market countries.

---