Turizm Gelirleri ve Ekonomik Büyüme İlişkisi: ARDL Sınır Testi ve Zamanla Değişen ARDL Yaklaşımları

The Relationship Between Tourism Revenues and Economic Growth: ARDL Bound Test and Rolling ARDL Approaches

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Abstract

In this research, the relationship between tourism revenues and economic growth examined for the period between 1964-2018 in Turkey. Although there are many studies examining the relationship between economic growth and tourism revenues, it has not been found any study in the literature that analyzes this relationship periodically. In this context, the purpose of the study is to determine whether the relationship between tourism revenues and economic growth in Turkey changes periodically in the specified period. It is thought that the study will contribute to the literature in this sense. ARDL bound test and rolling ARDL test were used as methods in the research. According to the ARDL test results of the study, there is a long-term relationship between tourism revenues and economic growth. According to this, 1% increase in tourism revenues provides 0.02% increase in economic growth. These results support the "tourism led-growth hypothesis", in which it is claimed that tourism revenues create economic growth and supports the majority of studies conducted in this field. According to the rolling ARDL test, there is a cointegration relationship between the years 1964-1971, while there is no cointegration relationship between the years 1972-1979. The cointegration relationship is re-established between 1980-2018. It is thought that various political and economic crises experienced in national and international dimensions and the economic and fiscal policies followed in the relevant periods in Turkey are factors for the year range in which cointegration could not be achieved.

The full text of this paper presented at the International Conference on Eurasian Economies 2021 was submitted to an academic journal for publication and therefore has been excluded from the conference proceedings.