

# **Kırgızistan’da İhracat Destekli Büyüme Hipotezi Geçerli mi? Fourier Toda-Yamamoto Nedensellik Testinden Ampirik Kanıtlar**

## **Is The Export-Led Growth Hypothesis Valid in Kyrgyzstan? Empirical Evidence from the Fourier Toda-Yamamoto Causality Test**

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### **Abstract**

In this study, the validity of the export-led growth hypothesis in the Kyrgyzstan economy is tested. For this purpose, annual GDP, export and import data of Kyrgyzstan for the period 1992-2022 are used. The causality relationship between the variables is analyzed using the Fourier Toda-Yamamoto (FTY) causality approach. According to the FTY results, there is a unidirectional causality relationship from exports to imports and from GDP to exports in Kyrgyzstan. According to these results, it is seen that the export-led growth hypothesis is not valid in Kyrgyzstan's economy and the export-led economic growth hypothesis is valid in the country's economy. These results imply that economic growth encourages exports and exports encourage imports in Kyrgyzstan.