

An Econometric Analysis of Relationship Between Electricity Consumption and Economic Growth in Turkey

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Abstract

Energy is accepted as an important input for growth and industrialization. Increasing energy consumption that influences growth positive is important for foreign dependent country in energy. Energy consumption in Turkey that depends on industrialization and population, began to increase especially after 1980. It is seen that, the share of electricity in energy consumption gradually increasing. The aim of the study is to make an analysis of relationship between economic growth and electricity consumption in Turkey during 1980-2014. It's seen that, there is positive relationship in long-term between electricity consumption and growth in the international studies. In this study, relationship between electricity consumption and GDP is going to analyzed for Turkey, by using unit root tests for stability, Johansen co-entegration test for long-term analysis, Granger test for causality and VECM.

Keywords: Electricity Consumption, Economic Growth, Co-entegration

Jel Codes: O40, Q43, O49

Türkiye’de Elektrik Tüketimi ve Ekonomik Büyüme Arasındaki İlişkinin Ekonometrik Bir Analizi

Öz

A geographical indication is a distinctive sign used to identify a product as originating in the territory of a particular country, region or locality where its quality, reputation or other characteristic is linked to its geographical origin (European Commission, 2015). Based on these characteristics, the consumers have a high willingness to pay for products with Geographical Indications (GIs). Accordingly with this market power, GIs encourage producers to charge a price premium. For example, the price of Cheeses with GI in France are 20 percent higher than standart cheeses, while the difference in wine market is 230 percent (TPE, 2014). Studies show that the price premiums vary across different product categories in a large scale. The aim of this study is to make a price comparison among products with GIs and products without GIs that have high reputation and easy accessibility in the Turkish market. The prices are obtained from a wholesaler and a retailer supermarket chain, which is broad across Turkey and has a large product range. Although the findings vary across the product groups, the study shows an important price difference between the products with GI and without GI protection.

Anahtar Kelimeler: Elektrik Tüketimi, Ekonomik Büyüme, Eşbütünleşme
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