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چکیده

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۱- مقدمه

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¹ Heritage economic freedom index
² Fraser economic freedom index

$$P_f \quad P_f + er - p_d \quad rer \quad P_d$$

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$$\frac{TB}{GDP}, \frac{BP}{GDP} = c_1 + c_2(TB \text{ or } BP)_{t-1} + c_3(w) + c_4(y) + c_5(p) + c_6(d_x) + c_7(d_m) + c_8(TOT) + c_9(lib) + c_{10}(liby)$$

y w () (BP)TB
 dx () p
 tot lib dm liby

¹ Amelia Santos – Pavlinio – A.P Thirt Wal
² Panel Data

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$$X_{it} = \alpha_i + \alpha_1 P_{xit} + \alpha_2 W_{it} + \alpha_3 X_{it-1} + \alpha_4 d_{xit} + \alpha_5 lib_{xit} + \alpha_6 (lib.Px)_{it} + \alpha_7 (lib.w)_{it} + \mu_{it}$$

X W Px

lib dx

$$m_{it} = \alpha_i + \beta_1 P_{mit} + \beta_2 Y_{it} + \beta_3 m_{it-1} + \beta_4 d_{it} + \beta_5 lib_{it} + \beta_6 (Pm.lib)_{it} + \beta_7 (y.lib)_{it} + \varepsilon_{it}$$

α_i

y m lib d

P_m

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WTO

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WTO

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$$TB = X - M$$

M X

TB

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$$TB_{i,t} = F(GDP_{i,t}, W_{i,t}, TOT_{i,t})$$

=TB

$$TB_{i,t} = F(TB_{i,t-1}, GDP_{i,t}, W_{i,t}, TOT_{i,t}, TF_{i,t})$$

$H_0:$

$H_1:$

F

WDI

F

$H_1 H_0$

F Eviews6 F
 F () /
 H₀ ()
 ()

: H₁ H₀

H₀:

H₁:

χ^2 ()
 (/) χ^2 /
 H₁ H₀

R-Squared = /	Durbin-Watson Stat = /	Prob(F-Statistic) = /
Chi-Sq. Statistic = /		

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(PP) (DF) (ADF)

(n < 50)

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Eviews6

	C	TB(-1)	GDP	W	TOT	TF	
TB	/ -	/	/	/	/	/	
	/	/	/	/	/	/	T
R-Squared = / Durbin-Watson Stat = / Prob(F-Statistic) = /							
F-Statistic=59/13971							

/ F
H₀

\bar{R}^2

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- ...

/ TB(-1)

/

/ (GDP)

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/

GDP

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- 9- Amelia santos –Pavlinio and A.P thirt wal – the impact of trade liberalization on Exports , Imports , and the balance of payments of developing countries – the economic journal. 114
- 10- WORLD BANK , World Development Indicator , WDI2006

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Redundant Fixed Effects Tests			
Pool: POOL01			
Test cross-section fixed effects			
Effects Test	Statistic	d.f.	Prob.
Cross-section F	11.912934	(10,72)	0.0000

Cross-section fixed effects test equation:
 Dependent Variable: ?TB
 Method: Panel EGLS (Cross-section weights)
 Date: 06/14/08 Time: 05:03
 Sample (adjusted): 1999 2006
 Included observations: 8 after adjustments

Cross-sections included: 11					
Total pool (balanced) observations: 88					
Use pre-specified GLS weights					
	Coefficient	Std. Error	t-Statistic	Prob.	
C	-				
	3.89E+09	7.79E+09	-0.499444	0.6188	
?TB(-1)	0.98423	3	0.056580	17.39530	0.0000
?GDP	0.00403	4	0.002716	1.485507	0.1412
?W	-				
	0.000255	0.000237	-1.073001	0.2864	
?TOT	9749328	2	45219356	2.156008	0.0340
?TF	3675777	2	33320308	1.103164	0.2732
Weighted Statistics					
R-squared	0.80071	9	Mean dependent var	6.66E+0	
Adjusted R-squared	0.78856	8	S.D. dependent var	2.24E+1	
S.E. of regression	1.06E+1	0	Akaike info criterion	4.39E+1	
Sum squared resid	9.19E+2	1	Schwarz criterion	4.39E+1	
Log likelihood	-		Hannan-Quinn criter.	4.39E+1	
F-statistic	1.93E+21	4	Durbin-Watson stat	1.59716	
Prob(F-statistic)	65.8959	0			
Unweighted Statistics					
R-squared	0.72867	4	Mean dependent var	6.00E+0	
Sum squared resid	8.83E+2	1	Durbin-Watson stat	1.48754	

Correlated Random Effects - Hausman Test				
Pool: POOL01				
Test cross-section random effects				
Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.	
Cross-section random	49.235315	5	0.0000	
Cross-section random effects test comparisons:				
Variable	Fixed	Random	Var(Diff.)	Prob.
?TB(-1)	0.455797	0.804187	0.002746	0.0000
?GDP	0.090524	0.015784	0.000173	0.0000
?W	-0.001004	0.000038	0.000000	0.0000
?TOT	42835892	157860601.3	2118628411	0.0000
?TF	2.280931	00851	196588.6	0.0000
	41267734.	67920223.73	5602953193	
	949695	3717	635289.7	0.7218
Cross-section random effects test equation:				
Dependent Variable: ?TB				
Method: Panel Least Squares				
Date: 06/14/08 Time: 05:12				
Sample (adjusted): 1999- 2006				
Included observations: 8 after adjustments				
Cross-sections included: 11				
Total pool (balanced) observations: 88				
Coefficien	t	Std. Error	t-Statistic	Prob.
C	-4.37E+10	1.63E+10	-2.685828	0.0090
?TB(-1)	0.455797	0.087164	5.229172	0.0000
?GDP	0.090524	0.013701	6.607077	0.0000
?W	-0.001004	0.000523	-1.917857	0.0591
?TOT	4.28E+08	70801091	6.050174	0.0000
?TF	41267735	1.02E+08	0.403444	0.6878
Effects Specification				

Cross-section fixed (dummy variables)				
R-squared	0.881338	Mean dependent var	6.00E+09	
Adjusted R-squared	0.856617	S.D. dependent var	1.93E+10	
S.E. of regression	7.33E+09	Akaike info criterion	48.43009	
Sum squared resid	3.86E+21	Schwarz criterion	48.88051	
Log likelihood	-2114.924	Hannan-Quinn criter.	48.61155	
F-statistic	35.65096	Durbin-Watson stat	1.858021	
Prob(F-statistic)	0.000000			

Dependent Variable: ?TB				
Method: Pooled EGLS (Cross-section weights)				
Date: 06/14/08 Time: 05:12				
Sample (adjusted): 1999 2006				
Included observations: 8 after adjustments				
Cross-sections included: 11				
Total pool (balanced) observations: 88				
Linear estimation after one-step weighting matrix				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-4.60E+10	7.73E+09	-5.9536	0.0000
?TB(-1)	0.515678	0.063088	8.1739	0.0000
?GDP	0.070854	0.014434	4.9088	0.0000
?W	-0.000575	0.000178	-3.2388	0.0018
?TOT	3.46E+08	45647124	7.5695	0.0000
?TF	1.11E+08	41364062	2.6767	0.0092
Fixed Effects (Cross)				
BRAZIL_--C	-2.10E+10			

CHILE_--C	1.54E+10		
CHINA_--C	-4.28E+10		
INDIA_--C	-1.31E+10		
IRAN_--C	2.70E+10		
INDONESIA_--C	1.96E+10		
MEXICO_--C	-2.49E+10		
TURKEY_--C	-5.68E+09		
TUNISIA_--C	2.10E+10		
MALAYSIA_--C	2.53E+10		
KOREA_--C	-8.06E+08		
Effects Specification			
Cross-section fixed (dummy variables)			
Weighted Statistics			
R-squared	0.924929	Mean dependent var	6.66E+09
Adjusted R-squared	0.909290	S.D. dependent var	2.24E+10
S.E. of regression	6.93E+09	Sum squared resid	3.46E+21
F-statistic	59.13971	Durbin-Watson stat	2.028757
Prob(F-statistic)	0.000000		
Unweighted Statistics			
R-squared	0.876816	Mean dependent var	6.00E+09
Sum squared resid	4.01E+21	Durbin-Watson stat	1.909853

