جامعة الموصل
كلية الإدارة والاقتصاد

قياس وتحليل العلاقة بين الإنفاق الحكومي وعدد من متغيرات الاقتصاد النقدي في دول نامية مختارة

رسالة ماجستير

الاقتصاد

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المستخلص

هدف البحث إلى تحليل العلاقة بين الإنفاق الحكومي وكل من (التضخم، سعر الصرف، وعرض النقود) في أَربع من الدول النامية وهي (العراق، جنوب أَفريقيا، البرازيل، وماليزيا)، غطّى البحث مدة زمنية بلغت (30) سنة، ممتدة من عام (1995–2024).

انطلق البحث من فرضية تؤكد: بأَنَّ تأثير الإنفاق الحكومي في متغيرات الاقتصاد النقدي يختلف تبعاً لتوجهات السياسة النقدية، إذ قد تنعكس تأثيراته في الدول التي تستهدف سياساتها النقدية التضخم بشكل مباشر (استهداف التضخم) أَو غير مباشر (الاستهداف الوسيط).

تبنى البحث في مضمونه جانبين:

الأَوَّل: الإطار النظري الذي أهتم بالإنفاق الحكومي ونظرياته وهيكليته وانتهى بتحليل تأثير الإنفاق الحكومي في متغيرات الاقتصاد النقدي (التضخم، وسعر الصرف، وعرض النقد) في الدول قيد البحث.

أمّا الجانب الثاني فيتمثل في اعتماد أدوات التحليل القياسي ، إذ استُخدم نموذج الانحدار الذاتي للإبطاء الموزع (ARDL) في تقدير أنموذج البحث الخاص بمتغيرات الدراسة المتمثلة بالتضخم وسعر الصرف وعرض النقد، وذلك في ضوء الاختبارات التشخيصية السابقة لتقدير الأنموذج، ولاسيما اختبارات جذر الوحدة والتكامل المشترك، بهدف التحقق من استقرارية السلاسل الزمنية وطبيعة العلاقات التوازنية بين المتغيرات، بالاعتماد على برنامج EViews.

توصل البحث إلى عدد من النتائج كان أبرزها أن الإنفاق الحكومي فقده تأثيره السلبي في الدول المستهدفة للتضخم وهذا عزز الفرضية التي أنطلق منها البحث.

وقد وضع الباحث عددًا من المقترحات التي تتلاءم مع النتائج التي توصل اليها البحث.

Abstract

The research aimed to analyze the relationship between government expenditure and the monetary economy variables represented by (inflation, exchange rate, and money supply) in four developing countries(Iraq, South Africa, Brazil, and Malaysia), The study covered a period of thirty years, extending from 1995 to 2024.

The research was based on the hypothesis that the impact of government expenditure on monetary economic variables varies according to the orientation of monetary policy. Such effects may differ between countries whose monetary policies directly target inflation (inflation targeting) and those that adopt indirect or intermediate targeting frameworks.

The study was structured around two main aspects. The first aspect focused on the theoretical framework, addressing government expenditure, its theories and structure, and concluding with an analysis of its impact on the monetary economy variables (inflation, exchange rate, and money supply) in the selected countries.

The second aspect relied on econometric analysis tools. The Autoregressive Distributed Lag (ARDL) model was employed to estimate the study model concerning the variables of inflation, exchange rate, and money supply. This was conducted in light of the diagnostic tests preceding model estimation, particularly unit root and cointegration tests, with the aim of examining the stationarity of time series data and identifying the equilibrium relationships among the variables, using the EViews software package.

The research reached several findings, the most significant of which was that government expenditure had lost its negative effect in countries adopting inflation-targeting policies, thereby supporting the hypothesis upon which the study was based.

Based on these findings, the researcher proposed a number of recommendations consistent with the results of the study.

Measuring and Analyzing the Relationship between Government Expenditure and Selected Monetary Economic Variables in Selected Developing Countries

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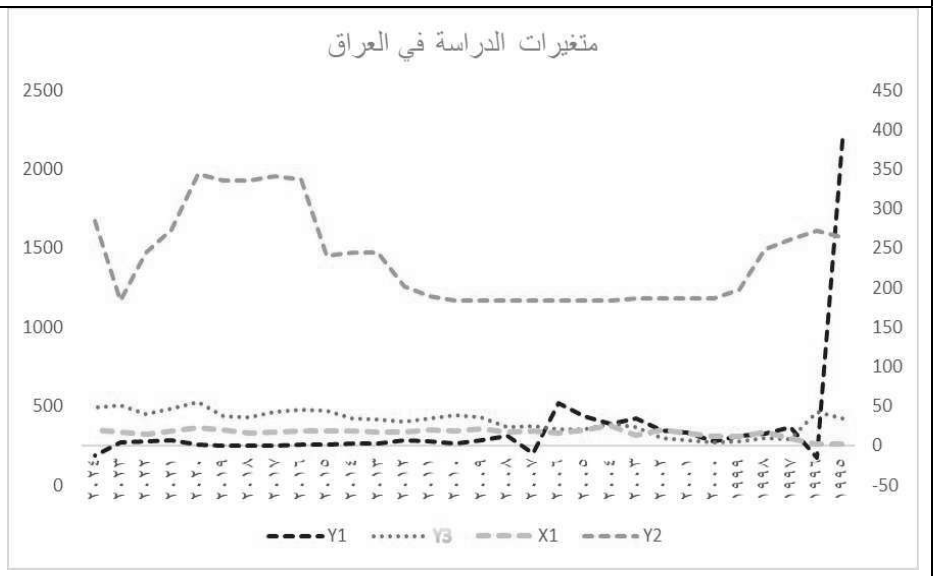
HIGHLITS	GRAPHICAL ABSTRACT
• **The Autoregressive Distributed Lag (ARDL) model was employed to estimate the study model concerning the variables of inflation, exchange rate, and money supply. This was conducted in light of the diagnostic tests preceding model estimation, particularly unit root and cointegration tests, with the aim of examining the stationarity of time series data and identifying the equilibrium relationships among the variables, using the EViews software package.**	

Keywords:

government expenditure

inflation

exchange rate

money supply

ABSTRACT

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