

THE REMITTANCES AS A POTENTIAL ECONOMIC GROWTH RESOURCE FOR ROMANIA

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Abstract:

As an important emigration country, Romania benefits from significant remittance inflows that sustained the increased domestic consumption and may have also contributed to the strong economic growth prior to the recent economic crisis. Our empirical research aimed to investigate, by means of multi-factorial regression models, the contribution of the remittances to the long-term economic growth in Romania. The main result of our research is a significant positive impact of remittance inflows on the economic growth in Romania over 1994-2011.

Keywords: remittances, economic growth, Romania

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