

Impact of Unemployment and Inflation on Economic Growth Muhammad Usman 19U00282									
	Name of Study	Year of Publication	Name of Journal	Kind of Research	Dependant Variable	Independent Variable	Estimation Technique	Time Dimension	Main Results
1	The impact of unemployment and inflation on economic growth in Nigeria (1981-2014)	2016	International Journal of Business and Economic Sciences Applied Research	Macro_Quantitative_Panel_Secondary	economic performance	unemployment and inflation	Ordinary Least Square (OLS) technique was adopted with various diagnostic test	1981-2014	there exist long-run relationship between RGDP, Unemployment and inflation. The results indicated that unemployment and inflation are positively related to economic growth
2	Prosperity Unemployment and Its Relation to Economic Growth and Inflation	1960	The American Economic Review	THEORATICAL	THEORATICAL	THEORATICAL	Comaprative anylysis of different periods	1947-1959	the performance of our economy in providing high employment under rapid growth and stable prices would be best enhanced, not by increasing the aggregate demand for labor through spending, but rather by improving the quality and availability of the prosperity unemployed, in order to qualify them for the kind of jobs the economy can provide in time of peacetime prosperity without inflation
3	The impact of economic growth on inflation and unemployment in Bulgaria, 2006-2016	2017	Journal for Labour and Social Affairs in Eastern Europe	Macro_Quantitative_Panel_Secondary	economic growth	unemployment and inflation	econometric verification of information collected via quarterly indicator	2006-2016	there is a positive impact of growth on inflation in Bulgaria; this mostly finds expression in a lag of one and four quarters, as well as it is expressed in the current period. Secondly, there is a noticeable negative impact of growth of unemployment, a trend that mostly finds expression in a lag period of one or two quarters. In the third place, 'Okun's Law' is valid, although there is a tendency of a decreasing negative relationship between growth and unemployment
4	The effect of unemployment on economic growth in South Africa (1994-2016)	2018	Department of Economics, Nelson Mandela University	Macro_Quantitative_Time series_Secondary	GDP	Unemployment	Augmented Dickey-Fuller (ADF) and the Philips-Perron (PP) test and autoregressive distributive lag (ARDL) framework	1994-2016	unit increase in unemployment will result in a decrease of 0.011% in Economic growth. In other words a higher unemployment level triggers a negative growth in the economy
5	Economic Growth and Unemployment: An Empirical Analysis	2010	Journal of Social Sciences	Macro_Quantitative_Time series_Secondary	Economic growth	Unemployment	time series techniques are used to test the relation between unemployment and economic growth and to obtain estimates for Okun's coefficient. Namely, the study used Augmented Dickey-Fuller (ADF) for unit root, cointegration test and a simple regression between unemployment rate and economic growth.	1970-2008	The empirical results reveal that Okun's law cannot be confirmed for Jordan. Thus, it can be suggested that the lack of economic growth does not explain the unemployment problem in Jordan
6	The Impact of Unemployment on Economic Growth in Nigeria: An Application of Autoregressive Distributed Lag (ARDL) Bound Testing	2018	Sumerianz Journal of Business Management and Marketing	Macro_Quantitative_Time series_Secondary	Economic growth	Unemployment	the ARDL Bound Testing and the Parsimonious Error Correction Model (ECM) of the ARDL Model to test the relationship and analyzed the effect respectively	1986-2015	The findings showed that there is no long- runs relationship between unemployment rate and Economic growth in Nigeria; although, with effective policies, the long-run increase in unemployment has a growth enhancing mechanism on economic growth which is statistically significant

7	Unemployment and Economic Growth in Tanzania	2017	Journal of Economics, Management and Trade	Macro_Quantitative_Panel_Secondary	economic growth	Unemployment, Capital, Labor	The study utilized co-integration and Dynamic Ordinary Least Square (DOLS)	1991-2015	that unemployment rate has positive impact on economic growth in Tanzania but insignificant influence over the study period. In addition, granger causality test revealed that, there is a unidirectional causal relationship between unemployment and economic growth with direction from economic growth to unemployment
8	MACROECONOMETRIC ANALYSIS OF GROWTH, UNEMPLOYMENT AND POVERTY IN NIGERIA	2005	Pakistan Economic and Social Review	Macro_Quantitative_Panel_Secondary	economic growth	poverty, unemployment, broad money supply, exchange rate and savings rate as a percentage of GDP	Three-Stage Leaset Square (3SLS)	1970-2000	Unemployment is highly correlated with poverty. The estimates of the model of the study, however, show an inverse relationship between poverty level and unemployment rate
9	Unemployment and Economic Development	1984	Economic Development and Cultural Change	THEORATICAL	THEORATICAL	THEORATICAL	We consider separately the evolution of thought about rural and urban labor market imbalance. Different theories are used to explain unemployment in each, different empirical methods and even definitions are applied, and the assessment of the costs and policy implications of unemployment also typically differs for rural and urban.	1980s	Rural disguised unemployment has been shown to be less extensive than once was supposed. There is an optimistic interpretation of our account of the evolution of thought about labor market imbalance in LDCs
10	Economic growth, structural change, and search unemployment	2009	Journal of Economics	THEORATICAL	THEORATICAL	THEORATICAL	This paper develops a model with an endogenously expanding service sector, where the constant flow of workers in and out of employment leads to structural unemployment.	1974-1993	level of unemployment is different between the initial period and the long-run equilibrium growth path, and that along the transition path, the level of unemployment will overshoot its equilibrium level, which can explain the long-run pattern of unemployment in most industrialized countries.
11	Environmental Tax Reform, Economic Growth, and Unemployment in an OLG Economy	2007	FinanzArchiv / Public Finance Analysis	THEORATICAL	THEORATICAL	THEORATICAL	Endogenous growth model	2005-2007	there is no growth effect of unemployment owing to the specification of the productive externality given by assumption l(i), and the interest rate has no effect on saving owing to the specification of the utility fun
12	Growth and Unemployment in a Shirking Efficiency Wage Model	2003	The Canadian Journal of Economics / Revue canadienne d'Economie ,	THEORATICAL	THEORATICAL	THEORATICAL	a general equilibrium shirking efficiency wage model is explored	1990-2000	institutions and policies that limit the ability of firms to punish detected shirkers or restrict their use of discretionary bonuses can increase unemployment and reduce the economy's long run growth rat
13	Inflation and Economic Growth in Nigeria	2010	Journal of Sustainable Development	Macro_Quantitative_Time series_Secondary	economic growth	inflation	Augmented Dickey-Fuller test (ADF) Cointegration Test Granger Causality Test	1970-2005	The result of the test showed that for the periods, 1970-2005, there was no co-integrating relationship between Inflation and economic growth for Nigeria data. Further effort was made to check the causality relationship that exists between the two variables by employing the VAR-Granger causality at two different lag periods. The results showed the same at different lags

14	Inflation and Economic Growth	2013	ANNALS OF ECONOMICS AND FINANCE	Macro_Quantitative_Panel_Secondary	economic growth	inflation, growth rate, initial level of gdp	regression test and statistical procedure	1960-1990	the adverse influence of inflation on growth looks small,the long-term effects on standards of living are substantial.
15	Economic Growth and Inflation A panel data analysis	2012	Södertörns University	Macro_Quantitative_Time series_Secondary	economic growth	inflation	Granger causality test.	1969-2009	The result indicates that there is a negative relationship between economic growth and inflation.
16	Does Inflation Depress Economic Growth? Evidence from Turkey	2008	International Research Journal of Finance and Economics	Macro_Quantitative_Time series_Secondary	economic growth	inflation(CPI)	Augmented Dickey-Fuller (ADF) t-tests (Dickey and Fuller 1979) and Phillips and Perron (PP) (1988) tests were used.	1987-2006	no causality relationship has been found from economic growth to inflation, a causality relationship has been found from inflation to economic growth.
17	RELATIONSHIP BETWEEN INFLATION AND ECONOMIC GROWTH	2004	Economics Department Reserve Bank of Fiji	Macro_Quantitative_Time series_Secondary	economic growth	inflation(GDP Deflator)	non-linear least squares and OLS	2000-2004	The tests revealed that a weak negative correlation exists between inflation and growth , while the change in output gap bears significant bearing. The causality between the two variables ran one-way from GDP growth to inflation.
18	Stabilization policy, Unemployment Crises and Economic Growth in Nigeria	2012	Universal Journal of Management and Social Sciences	Macro_Quantitative_Panel_Secondary	economic growth	unemployment,inflation,private domestic investment and money supply	Ordinary Least Squares (OLS)	1980-2008	significant but negative relationship between unemployment crisis and economic growth in Nigeria.
19	INFLATION, UNEMPLOYMENT AND ECONOMIC GROWTH: EVIDENCE FROM THE VAR MODEL APPROACH FOR THE ECONOMY OF IRAQ.	2017	International Journal of Developing and Emerging Economies	Macro_Quantitative_Panel_Secondary	economic growth	Inflation,Broad Money supply,Interest rate,and unemployment	Vector Autoregressive (VAR) Model Approach	1990-2014	The research results indicate that there exist an equilibrium impact between unemployment and inflation in Iraq thereby supporting the validity of the Phillips Curve hypothesis.
20	Do Unemployment and Inflation Substantially Affect Economic Growth?	2015	Journal of Economics and Development Studies	Macro_Quantitative_Panel_Secondary	economic growth	inflation , unemployment	Ordinary Least Square (OLS) method, Augmented Dickey-Fuller (ADF) technique and Granger causality test.	1986-2010	findings revealed that the coefficient of inflation is positive and statistically significant while unemployment is positive but has no significant effect on economic growth.