

International Trade and Economic Growth in Afghanistan

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Abstract - This study examined the relationship between international trade and economic growth in Afghanistan. The study was covered during the period from 2002 to 2018. The study used the Augmented Dickey-Fuller test to find the stationarity of variables. Moreover, Johansen cointegration tests were used to find the cointegration and long-run relationship between international trade and economic growth. Furthermore, the Granger Causality Test adopted to discover the causality between variables. The result illustrated that there is a long-run relationship between international trade and economic growth in Afghanistan. Further, the Granger-Causality test also declared that there is bidirectional causality between IMPORT and EXPORT while there is only unidirectional causality between EXPORT and GDP running from EXPORT to GDP, and a unidirectional causality between EXPORT and BOT running from EXPORT to BOT.

Keywords: *International Trade, Export, Import, Economic Growth, Afghanistan.*

I. INTRODUCTION

Most studies believe that trade is the engine of growth in developed and developing countries. They claim that International trade has the potential to change the economic structure. Besides, it affects the whole economy through access to international and regional markets, technology, and resources. Moreover, as the economy grows day by day, the relationship and influence of international trade and economic growth need to be discussed. In this paper, the focus of the discussion is on international trade and economic growth in Afghanistan.

Afghanistan is an ancient country that has the potential to trade with different nations. The Afghanistan trade relationship with the region goes back to centuries. Afghanistan located in the middle of two overpopulated and civilized nations and Afghans were acquainted with Silk Road. The Silk Road was the hub for economic, culture, politics, and religious interaction and connects east to the west from centuries before Christ to modern history. Moreover, the Afghanistan trade includes 156 export items to 62 countries with a total amount of 875 million dollars and 331 import items from 104 countries with a total amount of 7406 million dollars in FY 2018. (World Integrated Trade Solution, 2018)

Afghanistan exports item are mostly agriculture products, medical plants, mines and minerals, precious and semi-precious gems, carpet and handicrafts while the import of Afghanistan encompasses almost everything from food to clothes, petroleum, medicine, capital goods, and construction items. besides, the gap between export and import is huge and reached (-6531.38) million-dollar deficit in the trade balance.

The paper is consisting of six elaborative part, in the first part, it is about introduction and theme of the paper, in the second part, the purpose is to review and present the literature of trade and growth. In the third part, the status of the Afghanistan trade and GDP was analyzed. In the fourth part, it focuses on methodology, data, research objectives, research questions, Hypothesis, the Augmented Dickey-Fuller test, cointegration test, and Granger causality test, in

the fifth part, the results of the studies are reviewed and finally, the sixth part is dedicated to present conclusions and suggestions.

II. LITERATURE REVIEW

Enu et al. (2013) studied the long-run relationship between foreign trade and Economic Growth in Ghana by employing Johansen cointegration analysis. It shows that in the long run, exports have a positive impact on real GDP. Thus, imports and foreign direct investment have a negative impact on real GDP. An increase in exports leads to an upward graph of real gross domestic product and a decrease in imports and foreign direct investment leads to an improvement in real gross domestic product. It suggested that authorities should encourage, diversified, processed raw materials to improve the real GDP. Moreover, imported goods and materials should be notified and listed and should let the domestic infant industries to produce imported goods and services,

Makhmutova and Mustafin (2017) investigated the causal relationship between foreign trade and economic growth of the world's biggest economies; China, the United States, Russia, and Germany. The result of the study presented that the German economy is most dependent on international trade. Chinese and American economies have a similar position which continues to grow despite the position in foreign trade. Russian economy decreased Russia's dependence on international trade.

Mogoe and Mongale (2014) explored the relationship between international trade and economic growth for South Africa by using the Johansen cointegration test, Cointegrated Vector Autoregression (CVAR), and vector error correction. The study results showed that there is a significant and positive relationship between gross domestic product, inflation rate, export, and exchange rate but there is a negative relationship for import variable. Further, export is the variable that will lead to economic growth and the establishment of infrastructure. Finally, they suggested that the government should strengthen and encourage export and maintain its balance with imports.

Tapsin (2015) examined the effect of international trade on economic growth in developing countries. Toda and Yamamoto (1995) causality analysis are used to investigate the causality relationship between imports, exports, and gross domestic product. The study found that there is a bidirectional significant relation between gross domestic product and exports but there is unidirectional relation with the side from gross domestic product to import and from import to export. Meanwhile, there is no relationship opposite direction from import to gross domestic product and from export to import. The study suggests that the Turkish government should accelerate the research and development investment to increase the production of intermediate and capital goods which contribute most of the current account deficit.

Lawal and Ezeuchenne (2017) examined the relationship between foreign trade and economic growth in Nigeria. The result highlighted that export has a significant and positive relationship with GDP but trade openness, the balance of trade and import have a negative relationship with GDP. The study suggested that Nigeria should emphasize exports of finished goods instead of primary goods, as far as dumping policy is a concern, the Nigerian government should increase tariff-barriers to prevent dumping policy and the government should introduce new technologies to increase productivity to reduce imports.

Ahmad (2018) explored the relationship between trade and GDP in Bangladesh. The study run the correlation matrix and regression analyses to find the impact of export and import on GDP. The result indicated that there is a statistically significant and strong positive impact of export and import on the economy of Bangladesh. They suggested that countries should engage in international trade and highlighted the importance of international trade for the betterment of the country.

Abubakar and Shehu (2015) carried out the Autoregressive Distributed Lag Model (ARDL) cointegration approach to digging out the impact of international trade on the economic growth of India. The result underpinned the classical and neo-classical theories that international trade worked as an engine of economic growth. The study suggested that the government should give opportunities and support for the production of exportable goods and services by tax incentive and even provide them with subsidies. Besides, the government should also decrease the export tariffs because export found to have a positive impact on the economic growth of India. Meanwhile, the government should discourage the imports of consumer goods by imposing restrictions such as quotas and an increase in import tariffs.

Omoju and Adesanya (2012) sought to explore the impact of international trade on the economic growth of Nigeria. Ordinary Least Square (OLS) regression method was used to test the equation $[\log\text{GDP} = (\log\text{TT}, \log\text{FDI}, \log\text{EXCHR}, \log\text{GEXP})]$. The result approved that international trade has a significant positive impact on the economic growth of Nigeria. Moreover, the study recommends that the government should develop some sort of policies to improve Nigeria's Trade and maintain exchange rate stability.

Hussain and Haque (2016) examined the short and long-run relationship between gross domestic product per capita growth, foreign direct investment, and international trade by Johansen method and Error Correction Model (ECM). The findings presented that International trade and foreign direct investment made a significant contribution to economic growth. The study proposed that the government of Bangladesh should accommodate an investment environment to develop the economy and also the government should eliminate the obstacles before capital flows and investments.

Abdullahi et al. (2016) studied the relationship between International Trade and economic growth of 16 West African countries. The study run the multiple regression model (economic growth= $B_0 + B_1 \text{exp} + B_2 \text{imp} + B_3 \text{exr} + u$). The paper pointed up that export has a positive impact on gross domestic product growth while import has a negative impact on gross domestic product in west Africa. The study suggested that policies should be drawn to encourage export promotion and import substitution. Finally, the result revealed that there was a positive and significant relationship between the export variable and Gross Domestic Product (GDP).

Bouoiyour (2003) sought to find the relationship between international trade and economic growth in Morocco. The study used a Vector Error Correction (VEC) and Granger causality test to analyze the causal relationship between trade and economic growth. The result declared that foreign trade cannot be defined as an accelerator for the economic growth of Morocco.

Zestos and Tao (2002) used the Granger Causality Test (GCT) approach to examine the causality relationship between International trade and economic growth in the United States and Canada. The result revealed that exports caused economic growth in the United States. While the Granger Causality of Canada is stronger than the United States. It indicates that Canada has an open economy with more dependency on international trade.

Berg and Schmidt (1994) employed a time series data to test the significance of the relationship between international trade and Gross Domestic Product (GDP) in seventeen Latin American Nations using the bivariate Granger causality test. The result illustrated a positive long-run relationship between export growth and Gross Domestic Product (GDP).

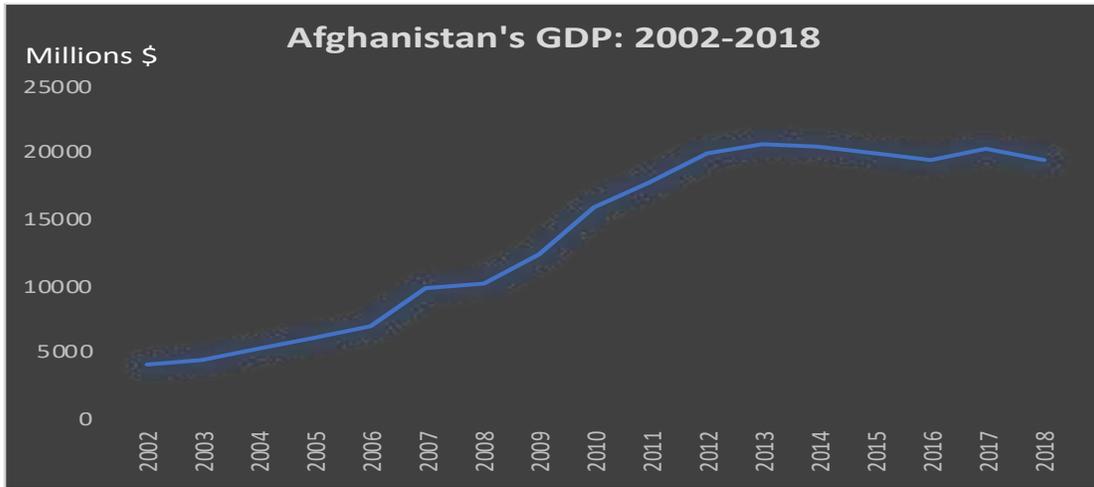
III. TRADE AND ECONOMIC GROWTH IN AFGHANISTAN

In this section, the study discussed on Gross Domestic Product (GDP) and International Trade by selected years 2002, 2010 and 2018.

3.1. Gross Domestic Product

The Gross Domestic Product (GDP) in Afghanistan was 19.362 billion US dollars in 2018, according to data from world bank the GDP in Afghanistan increased from 4055.18 million US dollars in FY 2002 to 15856.57 million US dollars in FY 2010 and eventually to 19362.97 million US dollars in FY 2018.

Chart 1. Afghanistan's Gross Domestic Product (GDP): 2002-2018

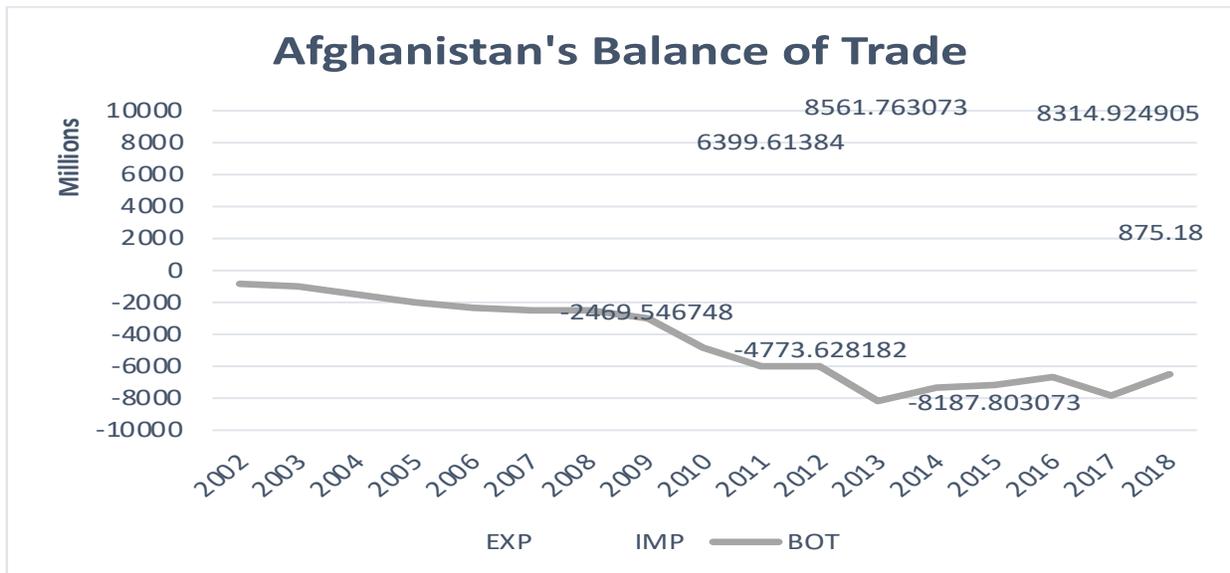


Source: World Bank Open Data

3.2. Foreign Trade

Afghanistan has experienced an ascending import flow while the export of Afghanistan was floating during the period from 2002 to 2018. Afghanistan imported a total amount of 901.54 million dollars and exported 111.84 million dollars with a (-789.7) million-dollar trade deficit in FY 2002. Furthermore, the import figure increased to 388.48 million dollars and export increased to 5162.11 million dollars which left (-4773.62) million dollars as a trade deficit in FY 2010. Nevertheless, Afghanistan reached the peak by exporting a total amount of 875.18 million dollars in FY 2018 while the import was 7406.56 million dollars and (-6531.38) million-dollar deficit in the trade balance. (International Financial Statistics, International Monetary Fund (IMF) Data, 2018)

Chart 2. Afghanistan's Balance of Trade: 2002-2018



Source: International Financial Statistics (IFS) of the International Monetary Fund

IV. METHODOLOGY

This is a study on the relationship between international trade and economic growth in Afghanistan. Moreover, this study took export, import, and balance of trade as proxies for International trade and Gross Domestic Product (GDP) as a proxy for economic growth. Augmented Dickey-Fuller of unit root test was applied to find the stationarity of data. Besides the Johansen cointegration test was exerted to show the long-run relationship between international trade and economic growth. Eventually, Granger Causality Test was employed to draw the Granger cause between variables.

4.1. Research Question

- Is there a relationship between international trade and economic growth in Afghanistan?
- Does international trade lead to economic growth in Afghanistan?
- Does economic growth lead to international trade?

4.2. Research Objectives

- To understand the relationship between international trade and economic growth.
- To study the Granger causality between international trade and economic growth.

4.3. Hypothesis

- H_{01} : there is no long-run relationship between international trade and economic growth in Afghanistan
- H_{02} : international trade does not lead to economic growth in Afghanistan.
- H_{03} : economic growth does not Stimulate international trade in Afghanistan.

V. DATA

The time-series data is retrieved from numerous secondary sources, such as International Financial Statistics (IFS) of International Monetary Fund (IMF), the Observatory of Economic Complexity (OEC), and National Statistics and Information Authority (NSIA) of Afghanistan. The period selected is from 2002 to 2018.

5.1. Unit Root Test

The study analyses the impact of international trade on economic growth in Afghanistan. The data is in time series form. Therefore, the variables Gross Domestic Product (LGDP), Export (LEXP), Import (LIMP) and Balance of Trade (LBOT) were put to the stability properties or stationary test using Augmented Dickey-Fuller (ADF) of Unit Root Tests to see whether the variables are ready to be run the models or it should be taken the first difference.

Table 1. Augmented Dickey-Fuller result

Series	Critical Value (5% level)	ADF at the first difference (Prob.)	ADF Test at first difference	Equation Specification
LGDP	-3.11	0.0048	-4.49	Intercept

LEXP	-3.09	0.0001	-6.70	Intercept
LIMP	-3.09	0.0001	-6.95	Intercept
LBOT	-3.09	0.0006	-5.64	Intercept

Source: Authors computation using EViews 11

The above result declared that all variables are not stationary in level. The variables turn to stationary after the first difference in levels of 5 percent significant.

5.2. Lag Length Criteria

Akaike information criterion, Schwarz Information Criterion, and Hannan-Quinn Information Criterion are important measures in the error correction model. Moreover, the Principle of selecting optimum lag length is to consider the lowest value of lag length.

Table 2. Lag Length Criteria

Lag	LogL	LR	FPE	AIC	SC	HQ
0	59.55	NA	4.21e-09	-7.93	-7.75	-7.95
1	82.78	29.86*	1.71e-09*	-8.96	-8.05*	-9.05
2	101.25	13.19	2.75e-09	-9.32*	-7.67	-9.47*

Source: Authors computation using EViews 11

*Indicates lag order selected by the criterion

LR: sequential modified LR test statistic (each test at 5% level)

FPE: Final prediction error

AIC: Akaike information criterion

SC: Schwarz information criterion

HQ: Hannan- Quinn information criterion

As the above-mentioned Principle defined that the optimum lag length is based on the lowest value of lag length. Therefore, SC Criterion, LR Criterion, and FPE selected lag1 while HQ Criterion and Akaike information criterion selected lag2 as optimum lag length. Eventually, the optimum lag length is based on the lowest value of lag length. So, lag2 is considerable lag length, and Akaike Criterion is a desirable criterion to run the model.

5.3. Johansen Co-integration Test

The study employed the Johansen cointegration analysis to extract the long-term association among Gross Domestic Product (GDP), Export (EXP), Import (IMP), and Balance of Trade (BOT).

Table 3. Johansen Co-integration Test (Trace Statistics)

Hypothesized No. of CE(s)	Eigenvalue	Trace Statistics	0.05 Critical Value	Prob.
None	0.779	51.109	47.856	0.023
At most 1	0.738	29.944	29.797	0.048
At most 2	0.537	11.140	15.494	0.203
At most 3	0.023	0.336	3.841	0.562

Source: Authors computation using EViews 11

Trace test of Johansen cointegration test compiled 2 cointegrating equations at the 0.05 significant level. The test underlined that whether the p-value (Mackinnon-Haug-Michelis (1999) p-value) is less than 0.05, the study rejects the null hypothesis. The Max-Eigen statistics can clarify further. So, it will be focused below on Max-Eigen statistics.

Table 4. Johansen Co-integration Test (Max-Eigen Statistics)

Hypothesized No. of CE(s)	Eigenvalue	Max-Eigen Statistics	0.05 Critical Value	Prob. **
None	0.779	21.165	27.584	0.266
At most 1	0.738	18.804	21.131	0.102
At most 2	0.537	10.803	14.264	0.164
At most 3	0.023	0.336	3.841	0.562

Source: Authors computation using EViews 11

As mentioned above, Max-Eigen statistics of the cointegration test reveal that there are two cointegration equations. Moreover, at 5% significant level, trace and Max-Eigen statistics reveal that tabulated p-values are more than 0.05. therefore, the study rejects the null hypothesis and accepts alternative hypotheses. This states that there is a long-run relationship between international trade and economic growth in Afghanistan.

5.4. Pairwise Granger Causality Test

Table 5. Granger Causality Test

Null Hypothesis	Obs.	F-Statistic	Prob.
IMPORT does not Granger Cause GDP	14	2.177	0.169
GDP does not Granger Cause IMPORT		0.158	0.856
EXPORT does not Granger Cause GDP	14	3.210	0.088
GDP does not Granger Cause EXPORT		0.583	0.577
BOT does not Granger Cause GDP	14	2.346	0.151
GDP does not Granger Cause BOT		2.747	0.117
EXPORT does not Granger Cause IMPORT	14	3.490	0.075
IMPORT does not Granger Cause EXPORT		5.639	0.025
BOT does not Granger Cause IMPORT	14	0.001	0.998
IMPORT does not Granger Cause BOT		0.814	0.473
BOT does not Granger Cause EXPORT	14	0.615	0.561
EXPORT does not Granger Cause BOT		3.772	0.064

Source: Authors computation using EViews 11

From the tabulated output, it is evident that EXPORT led to Gross Domestic Product (GDP) but not vice versa. Moreover, EXPORT stimulated IMPORT and vice versa. Finally, EXPORT caused the Balance of Trade (BOT) at a 10% significant level.

VI. DISCUSSION OF FINDINGS

- Since the result of Augmented Dickey-Fuller were shown that the data is not stationary at level. Thus, the data became stationary after first difference at 5% significant level. (Fitzova & Zidek, 2015), (Zestos & Tao, 2002), (Abhayaratne, 1996) & (Jayachandran & Seilan, 2010).
- Optimum lag length is based on the lowest value of lag length. So, the study selected lag2 and Akaike Criterion. (Lawal & Ezeuchenne, 2017).
- Max-Eigen and Trace statistics illustrated that there is a long-run relationship between international trade and economic growth. (Enu, Havi, & Hagan, 2013), (Zahonogo, 2016), (Ashamu & Abiola, 2014) & (Li, Chen, & San, 2010).
- Moreover, at 5% significant level, trace and Max-Eigen statistics reveal that tabulated p-values are more than 0.05. therefore, the study rejects the null hypothesis and accepts an alternative hypothesis. This states that there is a long-run relationship between international trade and economic growth in Afghanistan. (Bouoiyour, 2003) (Awokuse, 2007), (Pahlavani, Wilson, & Worthington, 2005) (Shakeel, Iqbal, & Majeed, 2014) & (Caleb, Mazanai, & L, 2014)
- From the Causality Test (Table 5.4), it pointed out that there is bidirectional causality between IMPORT and EXPORT while there is only unidirectional causality between EXPORT and GDP running from EXPORT to GDP. Further, there is a unidirectional causality between EXPORT and BOT running from EXPORT to BOT. (Gurgul & Lach, 2010), (Kilic & Beser, 2017), (Tapsin, 2015), (Edoumiekumo & Opukri, 2013), (Berg & Schmidt, 1994), (Bakari & Krit, 2017), (Gnoufougou, 2013) & (Bojanic, 2012).

VII. CONCLUSION AND RECOMMENDATIONS

This study sought to examine the Granger Causality among international trade, and economic growth in Afghanistan using time series data over the period from 2002 to 2018. Besides, the Augmented Dickey-Fuller unit root test was employed to find whether the variables were stationary and yet the variables were not stationary in level. Therefore, the data became stationary after the first difference. Further, Johansen Cointegration Test was utilized to assess the long-run relationship between variables. Thus, the result of the cointegration test indicated a long-run relationship between international trade and economic growth in Afghanistan. From the tabulated output of the Granger Causality test, it is evident that Export-led to Gross Domestic Product (GDP) but not vice versa. Moreover, Export stimulated Import and vice versa. Finally, Export caused the Balance of Trade at a 10% significant level. In summary, Export is a very important factor influencing the Gross Domestic Product (GDP) and Balance of Trade. Moreover, Import causes Export. Based on analyses and findings, the following recommendations were made:

1. Since there are causality and long-run relationship between international trade and economic growth in Afghanistan. The Afghan government needs to enhance export promotion activities.
2. Afghan authorities should focus on policies of Export promotions and Import substitution. Furthermore, importing goods and materials should be listed and let the domestic infant industries to produce it.
3. The Afghan government ought to encourage the import of new technologies and raw material instead of complete goods to increase productivity and reduce imports.

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