THEORETICAL AND EMPIRICAL ANALYSIS ON THE CONTRIBUTION OF GOODS AND SERVICES EXPORTS IN ECONOMIC GROWTH IN TOGO FROM 1970-2010

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ABSTRACT

The research analyzes theoretically and empirically the relationship between exports of goods and services and economic growth in Togo. The objective of this study is to determine the impact of exports on economic growth in Togo. To achieve the objective, the methodology of the research will present the theoretical framework of the analysis model and the econometric analysis of the estimate of the contribution of exports to economic growth of the country. We collected data from Central Bank of West African Countries and the General Directorate of Statistics and National Accounts of Togo. Firstly the results of our analysis showed that exports of Togo are mainly composed of primary products which values steadily decreased during the 2000s because of the difficulties experienced by the major chains and degradation of equipment export of phosphates. Secondly exportation of goods and services has a positive and significant impact on the economic growth in Togo in the short and long run. This impact is more important in the long run than short run. Thus, to achieve the objectives of the Accelerated Growth Strategy for the Promotion of Employment, Togo should promote exportation of goods and services for the well-being of the population.

Keywords: Togo's Economy, Goods and Services Exports, Economic Growth.