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Debt and growth: A non-parametric approach

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**Highlights**

- ▶ the study proposes a hierarchical organization of a set of countries according to their economic performance
- ▶ public debt and economic growth are used jointly to analyze the structure
- ▶ non-parametric approach based on data symbolization and clustering methods are applied
- ▶ three groups (clubs) of countries are obtained: high, mid and low indebted countries
- ▶ the study shows the existence of a negative relationship between debt and growth

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