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# Modelling the treatment effect of renewable energy policies on economic growth: Evaluation from MENA countries

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## ABSTRACT

This paper investigates the effects of renewable energy (RE) policies on economic growth in MENA countries. Using the propensity score matching methodology, our empirical analysis, conducted on a sample of 24 economies (17 RE and 7 non-RE countries) from 1980 to 2012, shows that the treatment effect of RE policies has a significant and positive impact on stimulating and promoting economic growth in MENA economies that have implemented these energy policies. RE policies alone, however, are not sufficient. This change requires the collective long-term commitment of all stakeholders, including governments, citizens, financiers, private companies and international agencies. This would help impede policy overlaps and incoherence as well as consequently improve the overall policy effectiveness.

**Keywords:** Renewable energy policies; economic growth; treatment effect evaluation; propensity score matching; MENA countries.

**JEL Classification:** C21, C52, O44, Q2

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