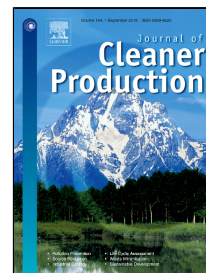


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Renewable Energy Policies and Contradictions in Causality: A case of Next 11 Countries



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Renewable Energy Policies and Contradictions in Causality: A case of Next 11 Countries

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Abstract

Numerous studies on the causal relationship between economic growth, energy consumption and carbon dioxide (CO₂) emissions have shown divergence in policy recommendations, which arises mainly due to the choice of methodology and the period of study. This inconclusiveness in policy prescriptions might turn out to be critical, when the renewable energy policies of the developing nations are considered. Our study analyses the causal relationship between economic growth, carbon emissions, fossil fuel and renewable energy consumption in Next 11 countries during the period of 1990-2016. Along with conducting parametric and non-parametric causality tests together, introducing the Geweke (1982) causality test in the literature of energy economics, we attempt to establish a wholesome aspect of policy design, by comparing and complementing results of different causality analysis, and how the causality directions should comply with the context setting. Our empirical evidence confirms that robust renewable energy policy can be designed by complementing the various causality test results, rather than focusing on one particular causality test.

Keywords: Renewable Energy Policy; CO₂ Emissions; Geweke Causality; Next 11 Countries

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