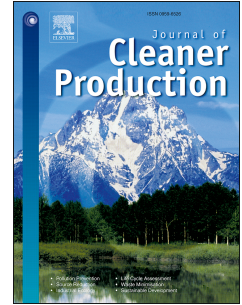


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Renewable Energy Consumption, Economic Growth and Human Development Index in Pakistan: Evidence from Simultaneous Equation Model

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Abstract

The major consumption of energy around the globe is related to human activities. However, it may be essential to quantify how renewable energy consumption influence process of human development. This particular area of research still needs to be explored. Thus, this paper explores the relationship between renewable energy consumption, economic growth and human development index for 1990-2014 in Pakistan by using Two-Stage Least Square (2SLS) method. Empirical results reveal that renewable energy consumption does not improve the situation of the human development process in Pakistan. More, interestingly higher the income of the country the lower is level of human development. In addition, the CO₂ emission is helpful to improve human development index. Furthermore, trade openness discourages human development process in Pakistan. Furthermore, causality analysis confirms feedback hypothesis between environmental factor and human development process in the long run path. These novel findings would help policymaker and government officials to better understand the role of renewable energy and economic growth in the human development process in Pakistan.

Keywords: Renewable Energy; Economic growth; Human Development Index (HDI); 2SLS;

Pakistan

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