

經常帳赤字與維持性問題的探討

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摘要

本文旨在重新檢視八個OECD國家經常帳赤字的維持性問題，與過去文獻不同的是，除了傳統的線性單根檢定方法之外，我們考慮經常帳的調整過程可能呈現非線性的現象，進一步採用非線性檢定統計量進行檢定，以避免線性單根檢定因為忽略非線性特色而產生的偏誤。實證結果顯示，傳統的單根檢定傾向得到無法拒絕單根的虛無假設結果，或是無法得一致的結論。而非線性的單根檢定結果則顯示，在考慮經常帳的調整過程可能呈現非線性的特色之後，八個OECD國家都顯示經常帳赤字占GDP的比率的單根假設皆無法被接受，隱含八個OECD國家經常帳赤字的維持性是成立的，因此發生倒帳風險的機率極低。

關鍵詞：經常帳、維持性、單根、非線性

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