

The Nexus between Renewable Energy, Urbanization, Industrialization and Economic Growth in Pakistan

Authors : Zubda Zia, Zainab Masood

Abstract : This study has investigated the relationship between renewable energy, urbanization, industrialization, and economic growth in Pakistan, through the years 1990-2016. All the three explanatory variables play a pivotal role in their contribution to growth in any economy, especially a developing one such as Pakistan. Auto-regressive distributive lag (ARDL) model has been used to determine the co-integration and relationship between the variables. The empirical results indicate that there exists a positive and significant relationship between all the three variables and economic growth and that there is a stable, long-run relationship among them. Policy suggestions that incorporate the results include having a larger share of renewable energy in the energy sector, using urbanization as a means to remove the big city trend and move towards, smaller sustainable cities, etc.

Keywords : economic growth, energy crisis, industrialization, renewable energy, SGDs, urbanization

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