

Analysis of the Impacts of Capital Goods' Import and Human Capital on the Economic Growth of the Sub Sahahra Africa: A Panel-ARDL Approach

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Abstract : The study investigated the impacts of capital goods' import and human capital on the economic growth of the Sub Sahahra Africa (SSA). 30 countries were used in the Panel- ARDL analysis where economic growth is the dependent variables and capital goods' import, human capital, primary export, investment exchange rate, among others were used as the independent variables. The result from the panel analysis indicates that capital goods' import will significantly and positively influence economic growth but human capital fails to have significant positive impact on economic growth of the SSA. Earlier the trend analysis and the correlation results have shown that there is a weak association between capital goods' import and human capital in the SSA. The results offer an expository analysis that reveals that the quality of the human capital is very germane to the effective utilization of capital goods' import for the purpose of growth in a primary goods' export dominated region like the SSA.

Keywords : capital goods import, economic growth, human capital, Sub-Sahara Africa

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