

ABSTRACT

DETERMINANTS OF ECONOMIC GROWTH IN DEVELOPED AND DEVELOPING COUNTRIES

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This study uses cross-section and period fixed effects model to investigate the effect of government expenditures, FDI, trade openness, inflation, unemployment, fertility, and CO2 emissions growth on GDP growth rate. This study found that government expenditures, inflation, unemployment, and fertility in developed and developing countries negatively affect the GDP growth rate. The study also found that the CO2 emissions growth rate positively affects the GDP growth rate in both developed and developing countries.

It also found different results on the effect of FDI and trade openness on the GDP growth rate between developed and developing countries. FDI has a negative effect on the GDP growth rate in developed countries, while it positively affects the GDP growth rate in developing countries. Trade openness has a negative effect on the GDP growth rate in developing countries, while it positively affects the GDP growth rate in developed countries.

Keywords: economic growth, government expenditures, FDI, trade openness, inflation, unemployment, fertility, and CO2 emissions, developed countries, developing countries.

ABSTRAK

PENENTU PERTUMBUHAN EKONOMI DI NEGARA MAJU DAN BERKEMBANG

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Penelitian ini menggunakan model *cross-section* dan periode *fixed effect* untuk mengetahui pengaruh pengeluaran pemerintah, FDI, keterbukaan perdagangan, inflasi, pengangguran, fertilitas, dan pertumbuhan emisi CO₂ terhadap laju pertumbuhan PDB. Studi ini menemukan bahwa pengeluaran pemerintah, inflasi, pengangguran, dan fertilitas di negara maju dan berkembang berpengaruh negatif terhadap laju pertumbuhan PDB. Studi juga menemukan bahwa laju pertumbuhan emisi CO₂ berpengaruh positif terhadap laju pertumbuhan PDB baik di negara maju maupun negara berkembang.

Ditemukan juga hasil yang berbeda mengenai pengaruh FDI dan keterbukaan perdagangan terhadap laju pertumbuhan PDB antara negara maju dan negara berkembang. FDI memiliki efek negatif pada tingkat pertumbuhan PDB di negara maju, sementara itu secara positif mempengaruhi laju pertumbuhan PDB di negara berkembang. Keterbukaan perdagangan berpengaruh negatif terhadap laju pertumbuhan PDB di negara berkembang, sedangkan secara positif mempengaruhi laju pertumbuhan PDB di negara maju.

Kata kunci: pertumbuhan ekonomi, pengeluaran pemerintah, FDI, keterbukaan perdagangan, inflasi, pengangguran, fertilitas, dan emisi CO₂, negara maju, negara berkembang