

# The link between economic development and selected economic indicators in the case of Brazil.

## Results and discussion

According to the data, it can be seen that Brazil's selected economic indicators such as inflation, interest rate, unemployment, exchange rate, industry, export, FDI inflators are trending in an upwards direction over the years from 1996 to 2014. Moreover, country's standard of living and economic development which is GDP per capita increased by around \$3,000 in 2014.

The variables that represent the economic indicators like inflation, interest rate, unemployment, exchange rate, industry, export, FDI inflators were selected as an independent variable, while GDP per capita was taken as a dependent variable in our model.

Economic indexes give information different aspects of a country's economic performance and show how country's GDP per capita is affected by these indicators. While according to the World Bank methodology, GDP per capita reflects the level of economic development of a country. For instance, we can see that Brazil was considered a low-income country in terms of GDP per capita in 1996. According to World Bank data, Brazil's GDP per capita in 1996 was \$3,720, which was below the threshold for upper-middle-income country. However, Brazil's economy has grown significantly since then, and is now classified as an upper-middle-income country with a GDP per capita of \$9,183 in 2014. The reason why we chose these economic indexes is to show how these variable can contribute to the improvement of country's GDP per capita.

Before analyzing the independent variables, firstly, it is important to test our GDP per capita in terms of the Dickey-Fuller test.

**Table 1.** Results of the Dickey-Fuller test on GDP per capita

```
. dfuller GDPpercapita
```

Dickey-Fuller test for unit root		Number of obs =		18
	Test Statistic	1% Critical Value	Interpolated Dickey-Fuller 5% Critical Value	10% Critical Value
Z(t)	0.612	-3.750	-3.000	-2.630

MacKinnon approximate p-value for Z(t) = 0.9879

# Economic Policy Making And Development In Brazil 1947 1964

**Jianjun Gao**



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## **Table of Contents Economic Policy Making And Development In Brazil 1947 1964**

1. Understanding the eBook Economic Policy Making And Development In Brazil 1947 1964
  - The Rise of Digital Reading Economic Policy Making And Development In Brazil 1947 1964
  - Advantages of eBooks Over Traditional Books
2. Identifying Economic Policy Making And Development In Brazil 1947 1964
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Economic Policy Making And Development In Brazil 1947 1964
  - User-Friendly Interface
4. Exploring eBook Recommendations from Economic Policy Making And Development In Brazil 1947 1964
  - Personalized Recommendations
  - Economic Policy Making And Development In Brazil 1947 1964 User Reviews and Ratings
  - Economic Policy Making And Development In Brazil 1947 1964 and Bestseller Lists

5. Accessing Economic Policy Making And Development In Brazil 1947 1964 Free and Paid eBooks
  - Economic Policy Making And Development In Brazil 1947 1964 Public Domain eBooks
  - Economic Policy Making And Development In Brazil 1947 1964 eBook Subscription Services
  - Economic Policy Making And Development In Brazil 1947 1964 Budget-Friendly Options
6. Navigating Economic Policy Making And Development In Brazil 1947 1964 eBook Formats
  - ePub, PDF, MOBI, and More
  - Economic Policy Making And Development In Brazil 1947 1964 Compatibility with Devices
  - Economic Policy Making And Development In Brazil 1947 1964 Enhanced eBook Features
7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Economic Policy Making And Development In Brazil 1947 1964
  - Highlighting and Note-Taking Economic Policy Making And Development In Brazil 1947 1964
  - Interactive Elements Economic Policy Making And Development In Brazil 1947 1964
8. Staying Engaged with Economic Policy Making And Development In Brazil 1947 1964
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Economic Policy Making And Development In Brazil 1947 1964
9. Balancing eBooks and Physical Books Economic Policy Making And Development In Brazil 1947 1964
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Economic Policy Making And Development In Brazil 1947 1964
10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
11. Cultivating a Reading Routine Economic Policy Making And Development In Brazil 1947 1964
  - Setting Reading Goals Economic Policy Making And Development In Brazil 1947 1964
  - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Economic Policy Making And Development In Brazil 1947 1964
  - Fact-Checking eBook Content of Economic Policy Making And Development In Brazil 1947 1964
  - Distinguishing Credible Sources
13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
- Exploring Educational eBooks

### 14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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