Empirical Economics Letters, 25 (11): (November 2026), pp. 91-100 ISSN 1681 8997
https://doi.org/10.5281/zenodo.24281384

Structural Change and Balance of Payments in ECOWAS

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Abstract: This study analyzes the impact of change structural analysis of the balance of payments of ECOWAS countries from 1990 to 2022, using a non-linear ARDL model (PMG/MG). The results show that the share of products manufactured goods and the active participation rate improve significantly the balance of payments, the first having the strongest effect. The active participation rate reinforces the effect negative volatility structural, while imports reduce it. The authors advocate an acceleration of change structural, a strengthening of the macroeconomic framework and a promotion of industrialization and exports.

Keywords: Structural Change, Balance of Payments, PMG, ECOWAS

JEL Classification Number: C23, F43, O55

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