

عنوان مقاله:

The effects of health and treatment expenses on business cycles of Iran's economy

محل انتشار:

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نویسندگان:

Elham Shokrolahi Shirazi - Department of Economics, Shiraz Branch, Islamic Azad University, Shiraz, Iran

Jalil Khodaparast Shirazi - Department of Economics, Shiraz Branch, Islamic Azad University, Shiraz, Iran

Hashem Zare - Department of Economics, Shiraz Branch, Islamic Azad University, Shiraz, Iran

Mehrzaad Ebrahimi - Department of Economics, Shiraz Branch, Islamic Azad University, Shiraz, Iran

خلاصه مقاله:

After ۲۰۲۰ and the spread of the coronavirus, the importance of government spending on health and treatment became more apparent than before. Countries that had a higher ratio of health and medical expenses were less vulnerable to the negative effects of the pandemic. This article examines the effects of government spending, separating the effects of health care spending and other government spending on Iran's business cycles in the framework of a Bayesian stochastic dynamic general equilibrium model in two scenarios. In the first scenario, the effects of total government spending on business cycles have been investigated, and in the second scenario, total government spending is explained by separating health and treatment spending and other government spending. According to the results of the final logarithm of the model based on the Laplace approximation, the second scenario is closer to the features and data structure of the Iranian economy. In the present research, healthcare expenditure is defined as a shock, which is explained as a first-order autoregression process, and on the other hand, it is a part of the total government expenditure. To investigate the effects of this shock on the business cycles of the Iranian economy, two tools of variance analysis and instantaneous reaction functions have been used. According to the results of the analysis of variance, the healthcare expenditure shock explains more than ۱۴% of product fluctuations, more than ۱۱% of consumption fluctuations and more than ۱۰% of investment fluctuations for the Iranian economy. Also, based on the results of instantaneous reaction functions of the variables, in response to the shock, health and treatment expenses, production, consumption, total government expenses and employment increase, while investment and wages decrease.

کلمات کلیدی:

Government healthcare expenditure, DSGE Model, Business cycles

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