

Accepted Manuscript

Debt and growth: A non-parametric approach

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PII: S0378-4371(17)30578-2

DOI: <http://dx.doi.org/10.1016/j.physa.2017.05.060>

Reference: PHYSA 18346

To appear in: *Physica A*

Received date: 6 March 2017

Revised date: 3 May 2017

Please cite this article as: J.G. Brida, D.M. Gómez, M.N. Seijas, Debt and growth: A non-parametric approach, *Physica A* (2017), <http://dx.doi.org/10.1016/j.physa.2017.05.060>

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Highlights

- ▶ the study proposes a hierarchical organization of a set of countries according to their economic performance
- ▶ public debt and economic growth are used jointly to analyze the structure
- ▶ non-parametric approach based on data symbolization and clustering methods are applied
- ▶ three groups (clubs) of countries are obtained: high, mid and low indebted countries
- ▶ the study shows the existence of a negative relationship between debt and growth

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