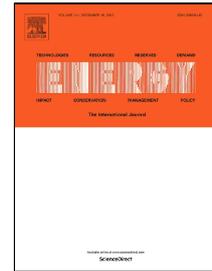


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Re-evaluating the energy consumption-economic growth nexus for the United States: An asymmetric threshold cointegration analysis

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Abstract

This paper examines the relationship between energy consumption and economic growth for the United States both at a country and at a sectoral level (Industry, Residential, Electric Power and Transportation) using an asymmetric threshold cointegration approach and monthly data from January 1991 to May 2016. Granger causality tests support a neutrality hypothesis for all sectors, except for the case of total consumption at the country level where a unidirectional causality is running from energy consumption to economic growth.

Keywords: Energy consumption; Economic growth; Threshold cointegration; Asymmetric error correction; United States.

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