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The analysis of the underlying reasons of the inconsistent relationship between economic growth and the consumption of electricity in China – A case study of Anhui province

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## ACCEPTED MANUSCRIPT

| 1                    | The analysis of the underlying reasons of the inconsistent relationship   |
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| 2                    | between economic growth and the consumption of electricity in   |
| 3                    | ChinaA case study of Anhui province   |
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| 15                   |   |
| 16                   | Highlights:   |
| 17                   | •Real GDP, IS, HDD, CDD and IF are all positive factors of the consumption of   |
| 18                   | electricity.  |
| 19                   | •EI is the major inhibitor to the increase of electricity consumption, followed by FD   |
| 20                   | factor.   |
| 21                   | •The deviation is almost shrink, when the electricity consumption caused by other   |
| 22                   | factors except real GDP is eliminated.  |
| 23                   | •The GDP growth rate of Anhui is authentic.   |
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| 25                   |   |
| 26                   | Abstract: Researches revealed that there has been existed a relatively stable and   |
| 27                   | positive relationship between economic growth and electricity consumption. However,   |
| 28                   | the inconsistency between them appeared in 2008. Therefore, it is urgent to analyze   |
| 29                   | whether the GDP in China is cheated and to seek the underlying reasons contributed  |
| 30                   | to the deviation. Anhui province is selected to act our study area. In order to explore   |
| 31                   | the underlying reasons of the deviation between economic growth and electricity   |
| 32                   | consumption, a multivariable regression models is established in this paper. Empirical  |
| 33                   | results are as follows: (1) real GDP, industrial structure (IS), heating degrees days   |
| 34                   | (HDD), cooling degree days (CDD), investment in fixed assets (IF) are all positive  |
| 35                   | factors for the consumption of electricity; (2) IS is the major contributor to raising the  |
| 36                   | consumption of electricity, followed by IF, CDD, HDD, and GDP; (3) energy   |
| 37                   | intensity (EI) and financial development (FD) are negative factors, when the value of   |
| 38                   | EI increase 1.0%, the consumption of electricity will decrease 7.4%; (4) if the   |
| 39                   | electricity consumption caused by other factors except GDP is eliminated, the   |

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