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LIEN ENTRE DEPENSES PUBLIQUES ET CROISSANCE ECONOMIQUE DANS LES PAYS DE L'UEMOA : QUELLES IMPLICATIONS POUR LA COORDINATION DES POLITIQUES BUDGETAIRES ?

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Abstract. The causal relationship between public expenditure - economic growth has been the subject of deep concern among economists. This paper examines for the period 1967 to 2007, heterogeneous public expenditure-economic growth causality in West Africa Economic and Monetary Union (WAEMU) and analyzes the implication of fiscal coordination. Causality was determined in each country from a methodology based on cointegration analysis leading to representations of vector error correction and Toda and Yamamoto causality test (1995). The existence of heterogeneous causality between public expenditure and economic growth in WAEMU zone leads to consider a new model of fiscal coordination integrating this heterogeneous, including the adoption of a new more flexible fiscal standard for each country.

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