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فهرس المحتويات

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<p>9</p> <p>9</p> <p>10</p> <p>14</p> <p>17</p> <p>19</p> <p>21</p> <p>21</p> <p>22</p>	<p>:</p> <p>:</p> <p>FDI :</p> <p>FDI:</p> <p>:</p> <p>FDI :</p> <p>FDI :</p> <p>.</p> <p>.</p> <p>•</p> <p>•</p>

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54		-3
55		-4
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57		:
60	TFP	:
63		
65	FDI	:
65		
65	(2007)	:
67		:
70		:
71	(2010)	:
72		:
73		:
73	(ADF)Augmented Dickey-Fuller	-1
76	Johansen And Juselius	- 2

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81

(2010)

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قائمة المختصرات

	F.D.I
	MNEs
	A.N.D.I
	A.P.S.I
	A.L.G.C
	G.D.P
	C.N.U.C.D U.N.C.T.A.D
	F.B.C.F
	O.C.D.E
	N.S.O

قائمة الجداول

26	.()	1.1
30		21
40	.(2010- 2000)	1.2
42	(2010- 2002)	2.2
42	(2010- 2003) FDI	3.2
45	(2010- 2002) FDI	4.2
47	(2008- 1995) (GDP)	5.2
48	(2010-1995) (1995) (GDP)	6.2
50	2008 (GDP)	7.2
52	(2007- 2000)	8.2
54	(2007- 1996)	9.2
56	(LE PIB) (2006-1995)	10.2
59	2000- 1962	11.2
61		12.2

67	: / (MCO)	1.3
68	: / (MCO)	2.3
69	: /(2MCO)	3.3
73	Dickey-FullerAugmented	4.3
76	Johansen And Juselius	5.3

قائمة الأشكال

11	FDI	1.1
13	MNEs	2.1
18	FDI	3.1
19		4.1
23	2008 1990	5.1
38	(2010- 1995) FDI	1.2
39	2010 FDI	2.2
48	(2010- 1990) (GDP)	3.2
51	2008	4.2

المقدمة العامة

Foreign Direct Investment,)

FDI (FDI
FDI
FDI
(Multinational Enterprises, MNEs)
FDI

"Spillovers Effects

De Mello,1997;Kumar⁰

MNEs (and Siddharthan,1997;Saggi,2000

FDI
MNEs
FDI
MNEs
"Externalities"
FDI
MNEs

() FDI

.Fry, 1992 ;Agosin and Mayer, 2002))

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" Crowding-out Effects

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FDI

Causality

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و (Aizenman ,1992) •

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و (Pfaffermay ,1994) •

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(Borensztein & Gregorio & Lee,1998) •

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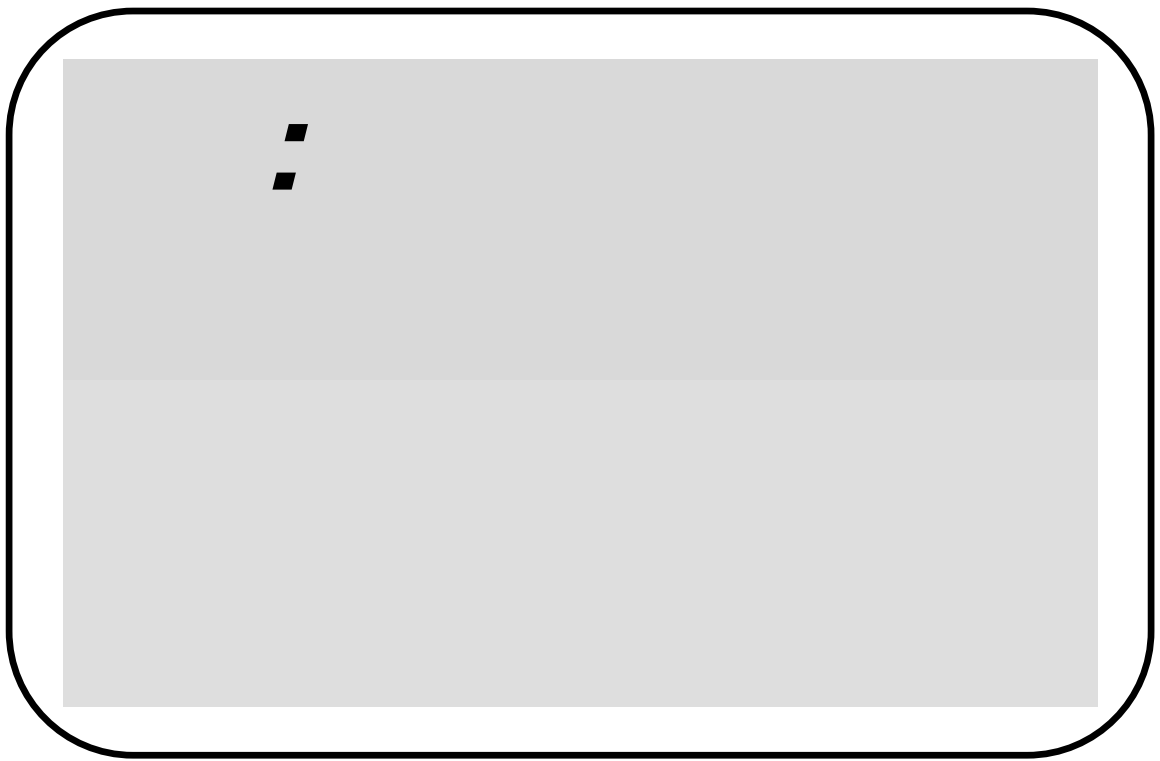
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.(OECD, 2002,

pp. 08-10)

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FDI

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.(Peter, 2002, p. 01)

FDI

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New Growth Theories

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.(Romer, 1994 ;Grossman and Helpman, 1991

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FDI

MNEs

(1993,p.548) Romer

()

"Ideas Gaps

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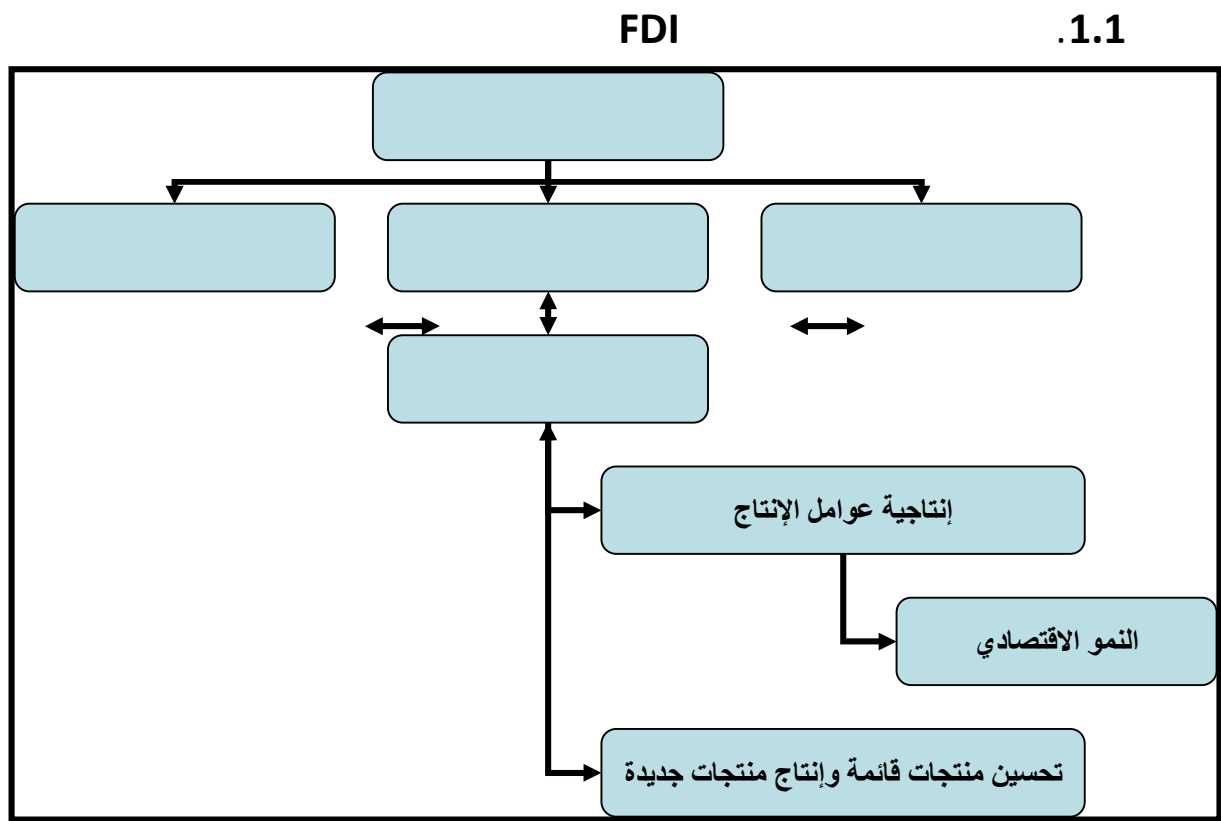
FDI

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FDI

MNEs

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:(264 2005).

FDI

FDI

Intra-Industry

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FDI

.Inter-Industry Spillovers

Spillovers

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"Reverse Engineering
(Research and Development, R&D)"

MNEs

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MNEs

.(Makusen and Venables,1997 ;Agosion and Mayer,2000)

MNEs

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MNEs

Non-Price Modes of

Rivalry

)MNEs

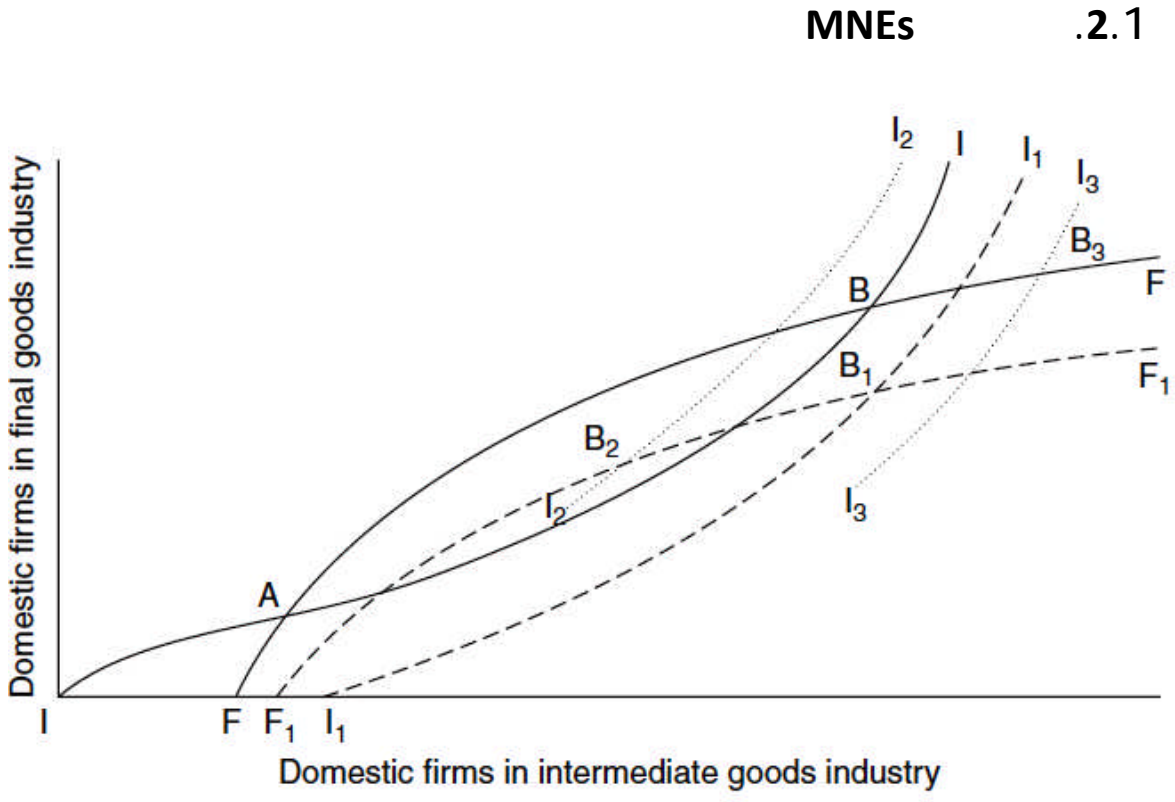
"Contrived Entry Barrier"

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.(Kumar,1990,1991

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MNEs



Source: Markusen and Venables (1997).

Markusen and

MNEs

(1997) Venables

MNEs

(FF)

2.1

(FF)

(II)

MNE

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(B)

(FF)

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.(F1F1)

(I2I2) (I1I1) (II)

MNE

MNE

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(B_2) (B_1)

(B_1) (B)

MNE $((B_2))$
) (FF)
 (B_3) (

FDI

FDI
MNE (2002) Kumar (Fry, 1992 ;De Mello, 1997)

MNE Kumar

FDI "Quality FDIs

FDI:

FDI

FDI

FDI

FDI (1988) Singh

FDI (1992) Hein . 73

41

Pradhan . "Inward Orientated Strategies" (2001)

FDI 71 95-1975
(1999) De Mello
1990-1970 17 15

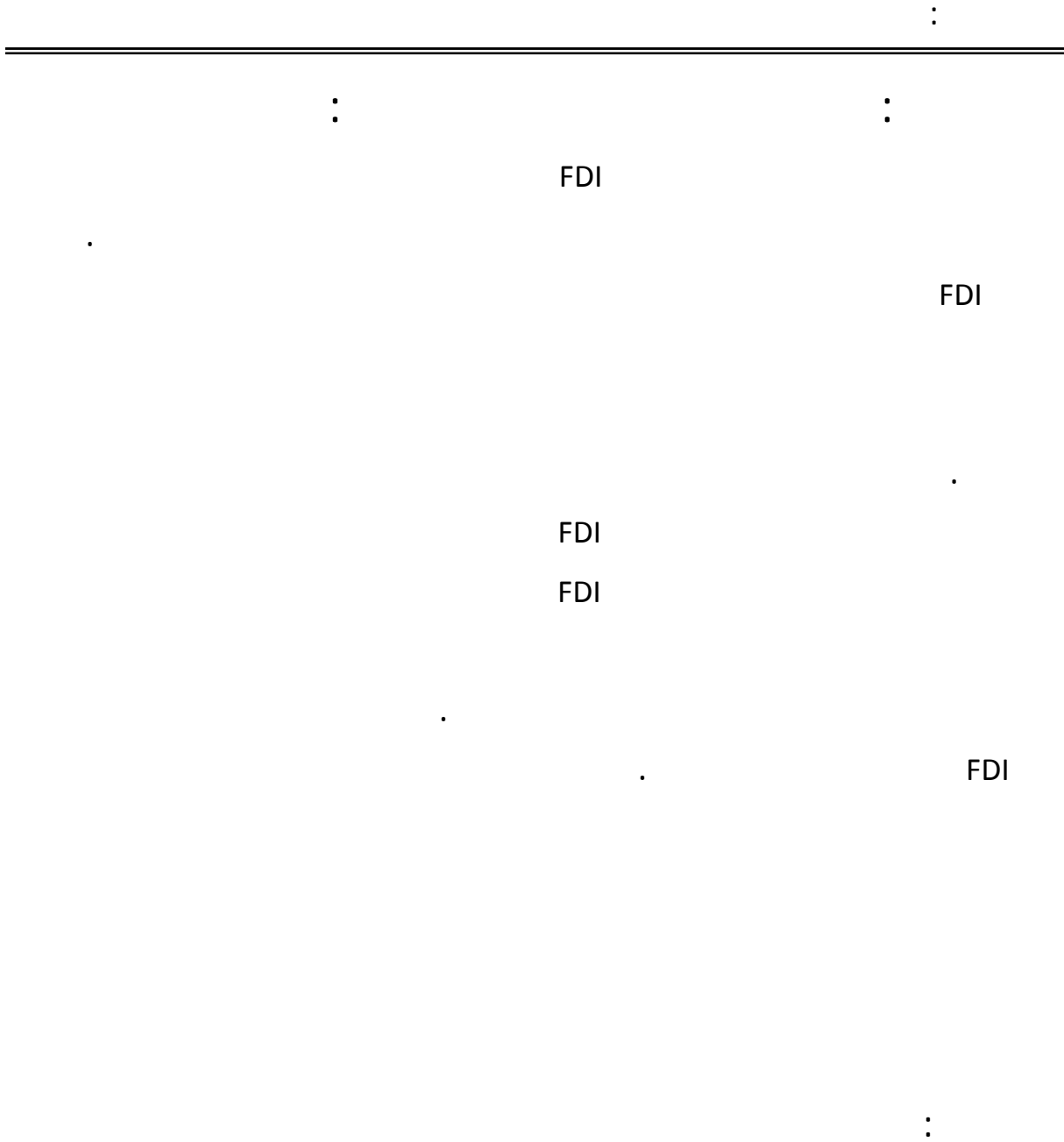
Total Factor) FDI
) () (Productivity ,TFP
TFP FDI .(

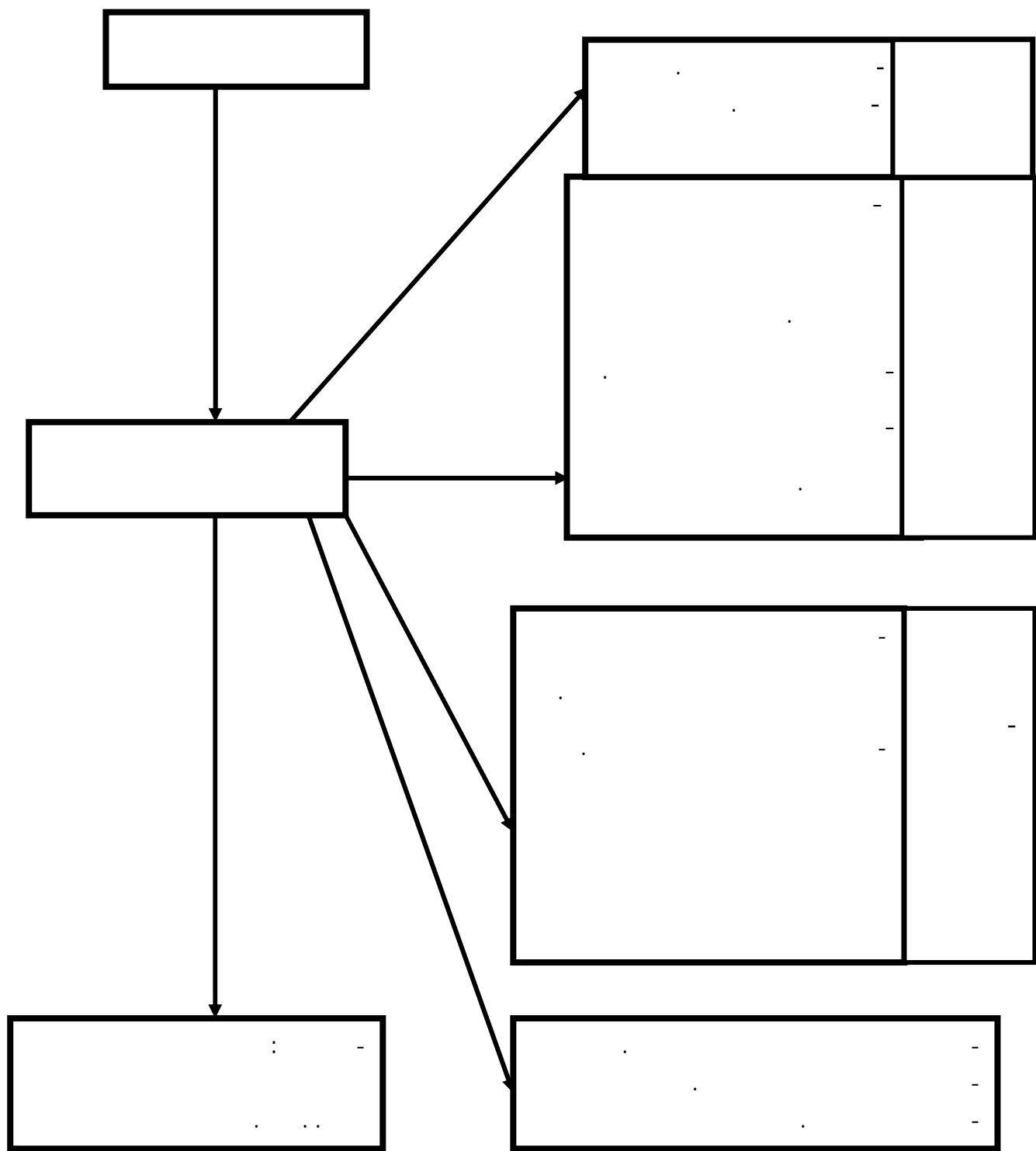
De Mello FDI

40 FDI (2000) Xu .MNEs
De Mello 94-1966
FDI

FDI () (2000) Agosin and Mayer
FDI
FDI .95-1970

(1992) Fry FDI
FDI





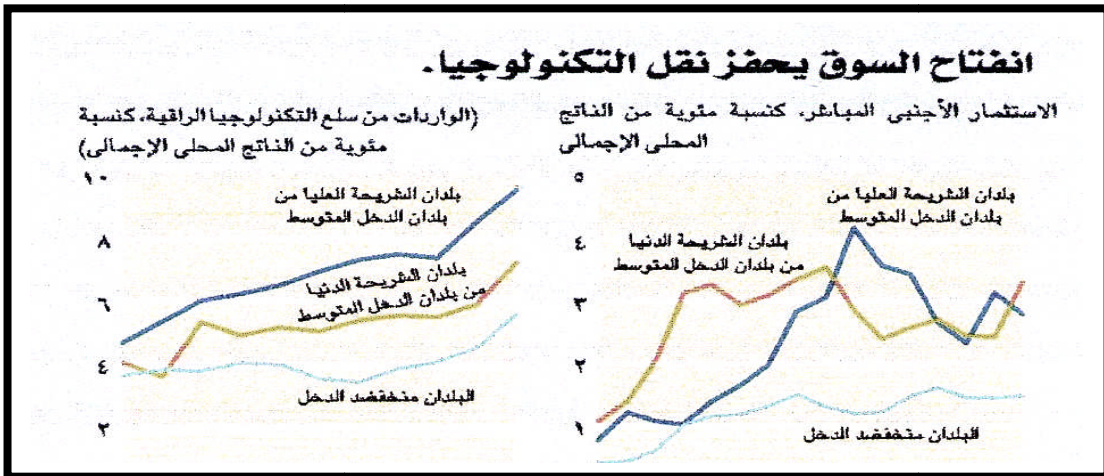
.(425 2001). :

FDI :

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FDI

.4.1



:(2008؛ 45).

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.(OECD ,2002, pp. 14-15.) (

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(Reverse Engineering)

.(Kvinge, 2007,p.33)

(1970-1950)

.(Ozyurt, 2008, p. 03)

FDI :

FDI
- FDI -

.(Root ,1994)

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(H-O Model)Heckscher-Ohlin

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(H-O) FDI

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FDI .(Lieten,2002)

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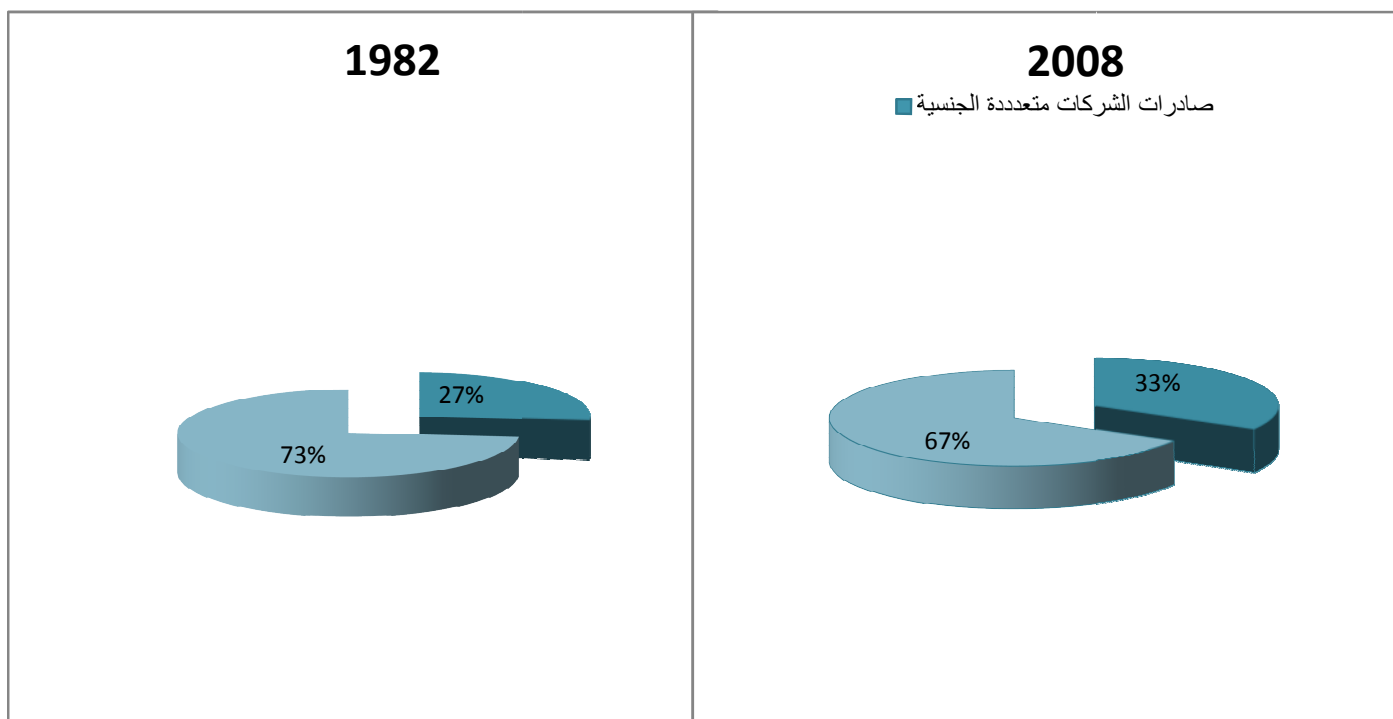
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2008	2007	2006	2005
3,7-	25,4	11,4	8,5

Source: UNCTAD. (2009, p. 12).

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77.386

1982

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.(CNUCED , 2009 , p .12)2008

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(Hugonnier, p.202)

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Hugonnier,)

.(pp.203-204

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FDI

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FDI

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(2008 63)

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6.4	2.2	1970
24.1	5.2	1980
16.8	28.9	1992-1987
23.3	66.6	1993
25.4	77.9	1994

(106. 2008). :

(1992-1987) -1993)

1970 1980 ;

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FDI -

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.(51 1996)

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.(135 2004)

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.(326 2006)

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.(37 2005)"

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.(120 1988)

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Biersteker

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.(416 2001)

Biersteker

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.(417 2001)

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		i ² AIGC		-
		i ³ ANDI		-
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i	:			
)		1971	:(1980-1970)	-
			(
		i 1980 1970		
			:(1995-1981)	-
		1982		
		1992	i	

¹-Conférence des nations unies sur le commerce et le développement/United Nations Conference on Trade And Development.

²-The Arab Investment Guarantee Corporation.

³-L'agence nationale pour le développement de l'investissement.

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1993

i

:(2008-1996) :

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:(2010-2008):

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i 2009

i % 51

i

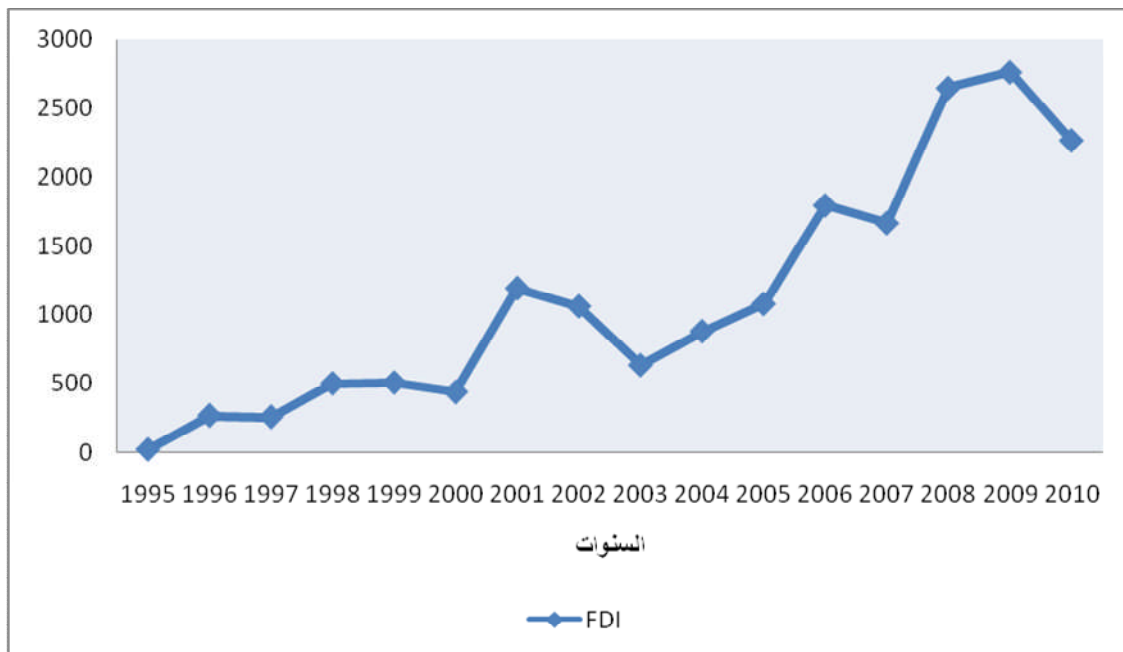
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(2010-1995)

FDI

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- source : UNCTAD (2010, P.247).

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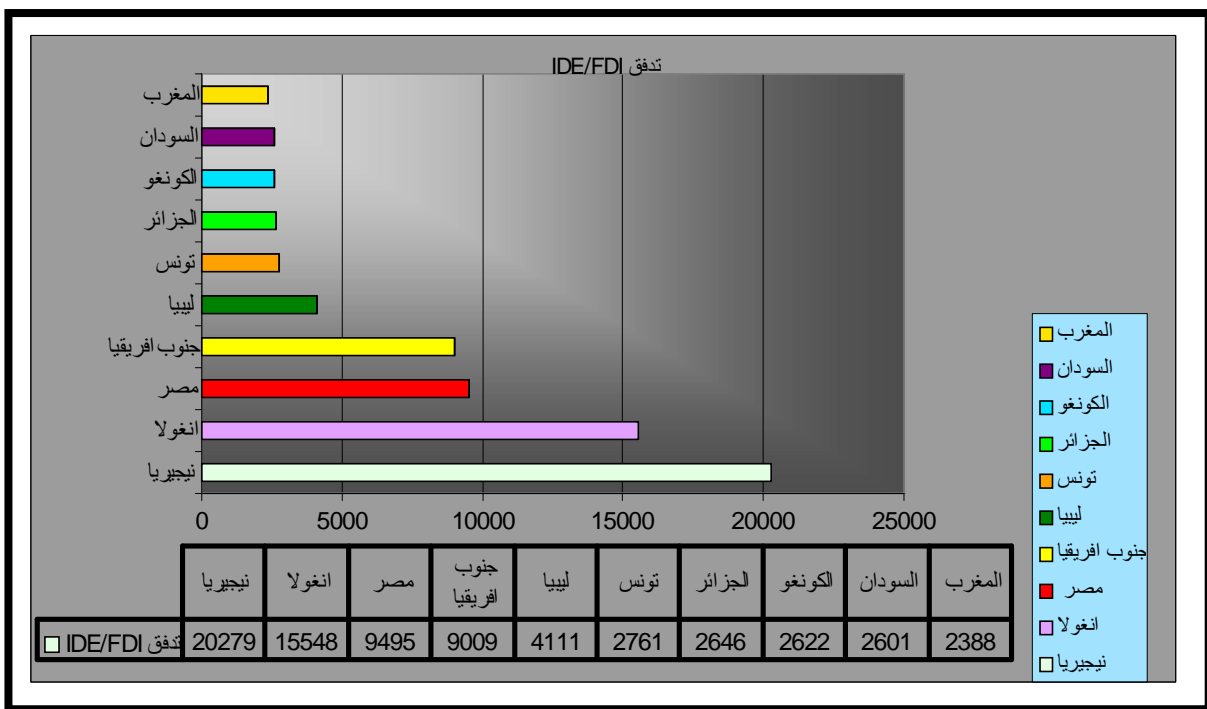
i (1.2)
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 2.64 2008 2008 2005; 2002; 2001
 ;03-01

i (ORASCOM-DJEZZY)

.2010-2005

i) (1.2)
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 2010 FDI .2.2

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Source : UNCTAD (2011 ,PP.247-248).

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2009 (UNCTAD)
 87647 2646 %3.01

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(UNCTAD)

i2010 1990

i (18) 2010 14458
 .FDI % 35 i FDI

.1.2

.(2010 – 2000)

%	()	
13.6-	438	2000
173.05	1196	2001
10.95-	1065	2002
40.46-	634	2003
39.11	882	2004
22.56	1081	2005
66.04	1795	2006
7.24-	1665	2007
58.91	2646	2008
4-	2540	2009
19.2-	2050	2010

.(2010). :

i1998 501 507 1999

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(2010-2002)

%		%	()	%		
90	754753	72	4153806	99	50766	
3	30097	12	722523	1	291	
7	58190	16	922665	1	399	
10	88287	28	1645187	1	690	
100	843040	100	5798993	100	51456	

Source : ANDI.(2010)

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% 80

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(2010-2003)

FDI **.3.2**

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		MEDA			
94	2299	-	1.5	115	-
1.5	35	-	0.26	15	-
1.56	38	-	58	4296	-
0.86	21	-	8.3	616	-
0.5	12	-	2.5	183	-
1.05	24	-	1.5	114	-
		-	2.2	159	-
		-	3.1	229	-
		-	21.2	1662	-
					-
					-

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16.7	2429	MEDA	51	7388	
20.7	373	-	72.63	1510	-
9.85	157	-	27.37	569	-
65.22	1176	-			
9.00	97	-			
12.4	1803		14.5	2079	
25	1	-	27.15	205	-
75	3	-	68.90	543	-
			1.26	10	-
			2.03	16	-
			1.77	14	-
					-
0.02	4		5.4	788	
100	14491				

Source: Abdelkrim & Henry,(2009, P.160).

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(%51)

i 2010-2003

i%58

(Cepsa,Gasendera, Ropsol,Natural)

i

(Villa Hir)

%8.03

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110

.2006

29

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BNP Paribas, Société Générale, Calyon, Natixis, Cetelem, : -
 ° Cardif, Gras Savoye, Geos, LCH Consultant
 °Accor, CMA CGM, Daher : -
 ° Carrefour : -
 ° Alcatel Telecom, La Poste, Sofrecom: -
 ° Danone, Castel, Bel: -
 ° BTP et construction : Razel, Vinci, Suez, Colas, Saur: -
 ° Michelin, Sanofi Aventis: -
 Renault, Peugeot, Citroën, Renault Trucks: -

i(ENAD) (Henkel)
 . (MESSER)
 :MEDA -2

%16.7 2010-2003 MEDA
 i % 94
 2000 (ORASCOM)
 . i ()
 . % 0.3
 : - 3
 %14.5
 2.07 i 2010-2003

ARCO, MOBIL, PHILIPS, :
 %35 i ...ORYX iAMOCO,
 (Pfiser)

% 18

ANDI

(2010-2002)

FDI .4.2

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0.12	2021	1.44	10	
27.96	472163	14.27	99	
52.67	854327	55.76	384	
0.35	5982	0.58	4	
0.74	12531	4.76	33	
1.55	26216	2,16	15	
6.98	109358	20.61	142	
9.63	162586	0.43	3	
100	1645187	100	690	

Source: www.andi.dz.

FDI

j2010-2002

%20.48 %55.65

i() %51.93

%28.7

FDI

i

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% 1.45

FDI

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GDP

GDP

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(IMF)

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(2008-1995)

(GDP)

.5.2

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2001	2000	1999	1998	1997	1996	1995	
55181.1	54799.4	48640.7	48187.6	48177.0	46942.1	42066.3	
0.7	12.6	0.9	0.02	2.6	11.6	8.5-	LE PIB ()

2008	2007	2006	2005	2004	2003	2002	
170452.6	134303.9	117287.7	103220.4	85351.0	68017.1	56947.6	
26.9	14.5	13.6	20.9	2.5	19.4	3.2	LE PIB ()

.(156 2010). :

GDP

170452.6 1995

42066.3

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i2008

i1998-1995

i 1998-1995

1996 % 11.6

% 8.5-

i

. (%2.5)2004 i (%0.7) 2001

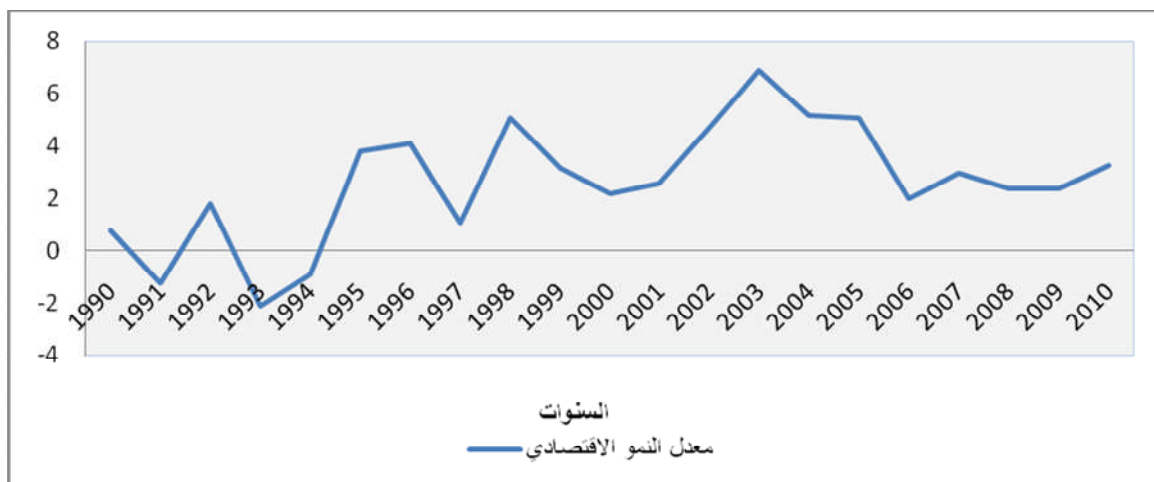
:
 : 2008-1995 GDP
 (1995) (GDP) .6.2
 : (2010-1995)

2001	2000	1999	1998	1997	1996	1995	
75035.6	73134.1	71559.8	69340.9	65976.1	65258.3	62688.0	

2008	2007	2006	2005	2004	2003	2002	
100284.4	97363.3	94527.5	92856.1	88350.8	83983.1	78562.3	

Source : UNSD.(2009).

2008-1995 GDP
 100284.4 2008 1995 62688.0
 :
 (2010-1990) (GDP) .3.2



.(6.2) :

i(GDP) 5.2

1994 1990

i (%1.8) 1992 (% 0.9-)

(%2.1-) 1993-1992

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1995

i

i

(1996 %4.1 1995 %3.8)

%1.1

1997

i

i %5

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%24

2001 1999

2003-2002

2004-2001

(WTO)

2001

i(%6.9)2003-2002

i

i

.(159 2010)

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GDP

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.(GDP)

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:(2008-2006)

() 2008 (GDP) .7.2

2008	2007	
64.1	67.3	
6.6	7.6	4
45.5	47.0	
3.8	4.0	
8.2	8.7	
30.4	26.8	
9.4	7.4	5
9.3	9.0	
11.7	10.4	
5.5	5.9	
100	100	

.(199 2010). :

i2008 GDP

GDP %66.5 77.498

i

i2008 %45.5 2007 %47.0 2008

i

2008 % 30.4

i

.(% 26.8)2007

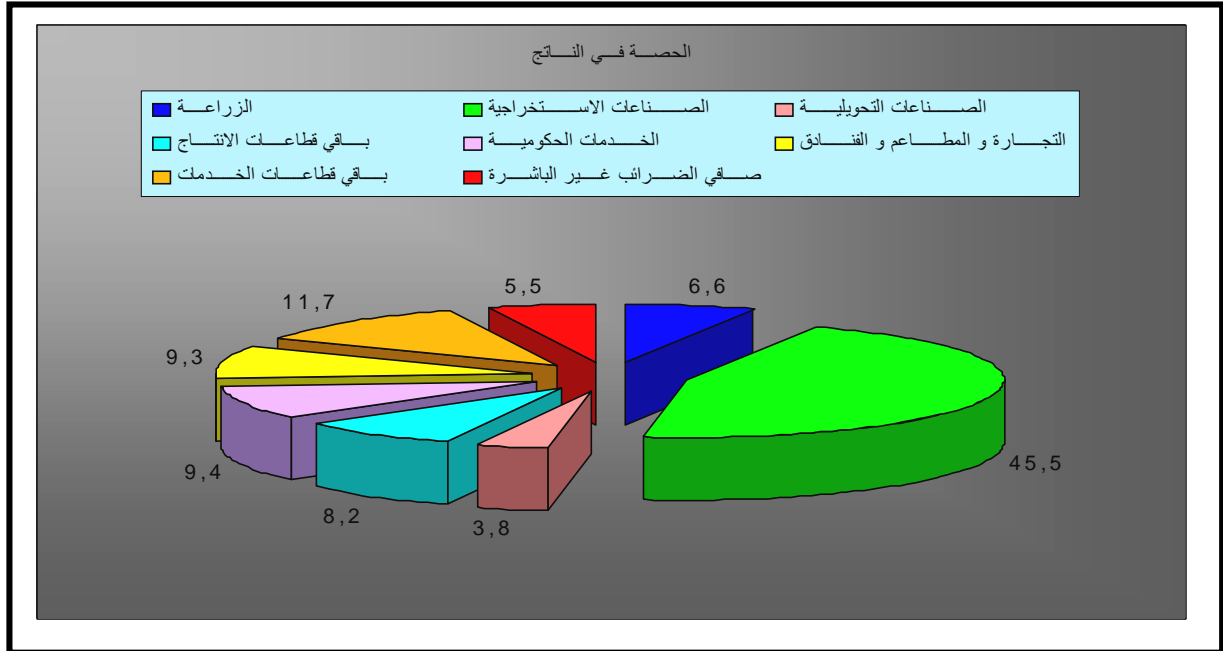
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() 2008

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(7.2)

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.2008 % 6.6 GDP
% 7.6 GDP

i 2008 % 6.6 2007
. GDP

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: (2007-2000)

.8.2

2007	2006	2005	2004	2003	2002	2001	2000	
2220	2620	2873	2801	2729	2660	2591	2525	
22.3	16.5	14.5	20.7	30.2	-	-	24.4	(%)

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.(290 2009) .()

%22.3

2000

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i % 14-

% 7.6-

% 2.2

% 15-

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%0.3

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% 95 %97 - % 93

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i (88 2005)

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(2007-1996)

2001	2000	1999	1998	1997	1996	
1444.0	1616.0	891.0	638.0	819.0	733.0	
34.1	39.9	27.7	22.8	29.5	28.5	(%) LE PIB

2007	2006	2005	2004	2003	2002	
4089.3	3882.2	3352.9	2319.8	1868.9	1477.0	
43.9	45.9	44.4	37.8	35.6	32.7	(%) LE PIB

Source : FMI, Les rapports annuels des pays.

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i(1998-1996)

.2006 %45.9 1998 %22.8

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2009

% 74.4

2007

2381.3 2005

2149.8

2008 % 30.5 % 28.5

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: (LE PIB)

.10.2

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(2006-1995)

2000	1999	1998	1997	1996	1995	
1257.0	1183.0	1080.0	951.0	873.0	683.0	
30.4	36.7	38.1	34.3	33.9	31.8	(%) LE PIB

2006	2005	2004	2003	2002	2001	
2381.3	2149.8	1905.4	1664.5	1503.6	1429.0	
28.1	28.5	31.0	31.7	33.2	33.8	(%) LE PIB

Source : FMI, "Les rapports annuels des pays" .

(%30)

.(2006 2005)

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Page)

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.(and Underwood, 1996

.TFP

Accumulation

(2002) Keller and Nabli

Productivity

Constant

Cobb–Douglas

j>Returns to Scale

:

$$Y_t = AK_t^\alpha L_t^{1-\alpha}$$

L K TFP A Y

$$0 < \alpha < 1$$

.Elasticity of Capital "

.1999-1962 TFP

1962

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.0.4 0.35 (

Employed Labor force

.Total Labor Force

i (Nehru and Dhareshwar,1994)

.(WDI) World Bank's World Development Indicators

.1987

GDP

i1990

(1994) Nehru and Dhareshwar

"

WDI

⁹

.1999-1998

" Simple Inventory Accounting Approach

(2007) Makdisi et al.

1997-1991

.MENA

-⁹

I

δ

$$K_t = (1 - \delta)K_{t-1} + I_{t-1}$$

(2007) Makdisi et al. (1994) Nehru and Dhareshwar

4

	1999-1962	1973-1962	1987-1962	1999-1962
GDP	29.8%	5.9%	5.9%	5.9%
Education	2.3%	1.2%	1.2%	1.2%
Health	1.5%	1.2%	1.2%	1.2%
Infrastructure	0.3%	1.2%	1.2%	1.2%
TFP	1.7%	1.2%	1.2%	1.2%
Total	5.0%	2.3%	2.3%	2.3%

2
(n+m)

1
n

10

.TFP

m

:

i		i (1986)		i	
. (1973-1962)				i	
. (0.3) % 2		% 1.2			
		.% 3.2			
		i 1994-1987			
		i % 1.9			
				1.0	
		.(0.3) % 1.2	
2000-1962				.11.2	
TFP		99-1962		GDP	
	2.37	4.87		5.00	(%)
1.78	1.72	1.49			0,3 =
1.66	1.60	1.74			0,35 =
1.53	1.48	1.99			0,4 =
TFP		85-1962		GDP	
	2.34	5.86		7.05	(%)
3.96	1.24	1.85			0,3 =
4.12	1.34	1.59			0,35 =
4.79	1.15	2.12			0,4 =
TFP		88-1986		GDP	
	3.24	2.67		-0.74	(%)
3.66-	2.02	0.9			0,3 =
3.69-	2.17	0.77			0,35 =
3.63-	1.86	1.03			0,4 =

TFP		94-1989	GDP	
	1.88	4.54	0.08-	(%)
2,58-	1.09	1.4		0,3 =
2,46-	1.18	1.2		0,35 =
2,69-	1.01	1.6		0,4 =
TFP		99-1995	GDP	
	2.22	1.52	3.36	(%)
1.38	1.45	0.52		0,3 =
1.34	1.57	0.45		0,35 =
1.42	1.34	0.60		0,4 =

Source : Chemingui(2003,p .10)

TFP :

i "Solow residual "

i . technological progress

i

. (Keller and Nabli, 2002)

i1962 TFP TFP

35.7 TFP i1999-1962 .

i .(0.4) % 30.6 (0.3) %

1973-1962

) % 56.1

.(0.3

:

.12.2

4.9	6.1	5.3	1.6	-1960) GDP (1994 ()
1.5	3.0	2.3	2.6	
1.7	0.6	0.9	0.9	
1.8	2.5	2.1	1.1) TFP (

Source: Page and Underwood (1996).

-1986 TFP 0.3 1994-1989 1988
 TFP i . % 2.6- % 3.7-
 % 42 % 1.4 i 1995
 .1999 1995
 TFP
 .(0.4 0.35)
 1995-1962 TFP
 1999-1995 i1999-1962 TFP
 % 1 i i .
 i . % 2
 . TFP i

:

	(1994-1987)	TFP	TFP
		1995	
Makdisi (1999)	Senhadji		(2007) et al
			(2000) Senhadji
			MENA
		% 5	
		% 0.9	
	GDP	TFP	
	TFP	GDP	

12

:

-1995)

/ i

i

i(2008

i

i

i

i

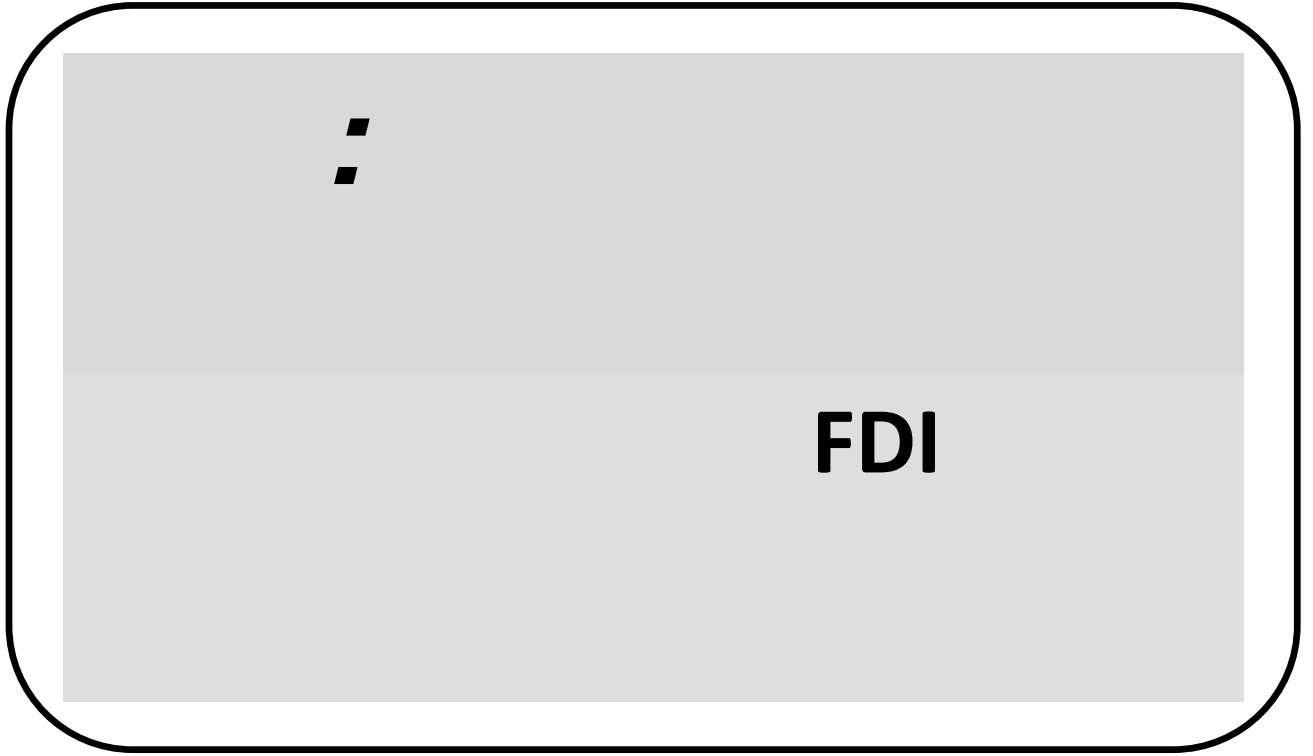
.

i (2008-1995)

i

.(% 45)

TFP



(2008)

:

:

(2008)

Marouan Alaya

i (2002-1975)

2006

Bendnabed et al

:

 $Cr = f (IDE, KH, Export, ID)$ $ID = f (Cr, IDE, Cr\u00e9dit, Int\u00e9ret)$ $Export = f (IDE, Tauxdechange, Bechange)$ $KH = f (IDE, Deducation, Urbain, Tele)$ $IDE = f (Cr, Energer, KH, Ouvert)$

FDI

:

			:
		:(Cr)	-
		1990	
	:(IDE)		-
		:(KH)	-
		:(ID)	-
		:(Export)	-
	:(Bechange)		-
.(Taxc)		...	
	:(Crédit)		-
		:(Dédication)	-
.(Tonne Équivalons pétrole)1000		:(Energer)	-
		:(Epargne)	-
.()		:(Taux Intéret Réel)	-
		:(M2)	-
		+ =M2	
		:(Ouvert)	-
	.(Taux Change)		-
	1000	:(Tele)	-

FDI

:

:(Urban) -

(....)

(1)

(2005-1991)

FDI

(WDI) . 2007 2004

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-

(2008)

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1996-1991

.1.3

1

:/ (MCO)

1996-1991		2005-1991		periode
t.stat	coef	t.stat	coef	Variable
-39,209	-2,072	49,748 **	(2,703) **	C
26,293	(4,294) **	-1,477	(-0,358) **	IDE
-0,095	(-1,516)	0,108	(0,683)	Taux c
3,809	(3,443) *	-1,624	(-1,899) *	Taxc
0,91 (7,002)		0,63 (6,372)***		R2
2,41 6		0,78 15		F-Statistic DW Nobre dolsent

. : T - -C
 .% 1 *** - .(TAUC) -
 .% 5 ** - .(TAXC) -
 .% 10 * - .(IDE) -
 .(2MCO) -

1999-1991

(R²)

. 92

:

.2.3

: / (MCO)

1996-1991		2005-1991		période
t.stat	coef	t.stat	coef	Variable
(13,167) ***	42,341	(15,367) ***	32,340	C
(2,687) *	0,412	(1,581)	(0,328)	Cr
(-2,672) *	-4,806	(-1,083)	-1,705	IDE
(2,484) *	0,093	(0,864)	0,045	crédit
(1,083)	0,090	(-0 ,084)	-0,008	intérêt
(-4,464) **	-0,481	(-1,969) *	-0,177	Epargne
0,92 (7,010) *		0,73 (5,365) **		R2
2,074		1,632		F-Statistic
9		15		DW
				Nombre observation

. :T - -C
 .% 1 *** - .(CR) -
 .% 5 ** - .(CREDIT) -
 .% 10 * - .(IDE) -
 .(INTERET) -
 .(EPARGNE) -
 .(2MCO) -

(2001-1991)

. 3.3

:(2MCO)

2001-1991		2005-1991		période
t.stat	coef	t.stat	coef	Variable
(4,616) ***	98,524	(3,257) ***	106,694	C
2,926 **	1,653	(0,732)	0,802	IDE
-0,331	-0,141	(-1,498)	-1,302	Deducation
-2,244 *	-1,071	(-1,679) *	-1,187	Urbain
3,923 ***	0,574	(4,171) ***	0,693	TELE
	0,98 86,131 1,873 11		0,97 95,676*** 1,48 15	R2 F-Statistique DW Nombre D'observation

. :T - -C
 .% 1 *** - .(URBAIN) -
 .% 5 ** - .(TELE) 1000 -
 .% 10 * - .(IDE) -
 .(DEDUCATION) -
 .(2MCO) -

:

(2008)

:

FDI

:

:

(2005-1991)

Cr=39.081+3.377IDE+0.069KH+1.036ID+208Export
 (1.846-) (1.837) (0.313) (1.270) (0.788)
 R²=0.56 DW=1.66 N=15 F-statistique= (3.920)

5 (R²)

.(2000-1991)

:

Cr=32.655+8.827IDE-0.451KH+1.696ID+0.482Export
 (-1.006) (2.980) (-0.826) (2.540) (2.047)
 R²= 0.79 DW= 2.31 N= 10 F.Statistique = (4.934)

79 (R²)

(2010)

:

i2008 1972

i

i

i

(2010)

2008 -1972

(*PIB*) 5

(*EXP*) (*ID*)

(*IDE*) (*G*)

:

$PIB = f(ID, EXP, G, IDE)$

:

(1990) : *PIB*

(1990) () : *ID*

(1990) : *EXP*

i (1990) : *G*

: *IDE*

i 37 (2008-1972)

FDI

:

2.

$$\ln PIB_t = \alpha + \beta_1 \ln ID_t + \beta_2 \ln EXP_t + \beta_3 \ln G_t + \beta_4 \ln IDE_t + \varepsilon_t$$

Double-Log)

(Regression Model

:

:(ADF)Augmented Dickey-Fuller -1

(Spurious Regression)

i

(Cycle)

(Variance)

F t
(Trend)

R^2

(P.P)

(ADF)

(DF)

(4.3)

((ADF))

3

i %5

(Level)

:

(2010)

-2

(Eviews.5)

(ADF)

-3

9

(AIC)

Augmented Dickey-Fuller

. 4.3

Augmented Dickey-Fuller				
-3.63	1%	Critical Values		
-2.94	5%			
-2.61	10%			
-1.43	t		Level	(Ln PIB)
0.5536	Prob*			
-4.58	AIC**			
-2.81	t		1st difference	
0.0673	Prob			
-4.49	AIC			
-1.69	t		Level	(Ln ID)
0.4242	Prob			
-2.35	AIC			
-2.53	t		1st difference	
0.1161	Prob			
-2.27	AIC			
-0.57	t		Level	(Ln EXP)
0.8642	Prob			
-3.14	AIC			
-4.09	t		1st difference	
0.0032	Prob			
-3.14	AIC			
-2.69	t		Level	(Ln G)
0.2856	Prob			
-2.81	AIC			

FDI

:

-3.26	t		
0.0245	Prob	1st difference	
-2.72	AIC		
-2.17	t		(Ln IDE)
0.2176	Prob	Level	
4.77	AIC		
-5.96	t		
0.0000	Prob	1st difference	
4.81	AIC		

*-Mackinnon (1996) one-sided P-values.

.(AIC) (P=1) -**
:

Philips & Augmented Dickey-Fuller)

) (Perron
.

$$LnPIB_t = -0.539 - 0.297 LnID_t - 0.682 LnEXP_t - 0.114 LnG_t + 0.0062 LnIDE_t$$

(0.02532) (0.0336) (0.03264) (0.00157)

Likelihood = 201.8434 Log

()

(PIB)

(ID)

(IDE)

.(G)

.(EXP)

(IDE | G | EXP | ID)

(PIB)

: Johansen And Juselius

-2

(2010)

Johansen And) (Johansen,1988)

(Juselius,1990

(Feedback Effect)

).(Engle- Granger)

(196 i2005

Johansen And Juselius

(VAR)

(J-J)

:(5.3)

VAR

Johansen And Juselius **:(5.3)**

Critical Values %5		Critical Values %1		Maximal Eigen Value Statistic	Trace Statistic	Eigen Value	(Vector)
33.87	69.71	39.37	77.81	43.55	84.30	0.711	$r = 0^*$
27.68	47.85	32.71	54.68	19.03	40.74	0.419	$r \leq 1$
21.13	29.79	25.86	35.45	15.91	21.70	0.365	$r \leq 2$
14.26	15.49	18.52	19.93	4.91	5.79	0.130	$r \leq 3$
3.84	3.84	6.63	6.63	0.87	0.87	0.024	$r \leq 4$

*-denotes rejection of the hypothesis at the 0.01 & 0.05 levels.

$\%1$ $\%5$ $(r = 0)$
(84.30) (λ_{Trace})
(40.74) $\%5$ $\%1$ (69.71) (77.81)
(47.85) (54.68)

$$\begin{aligned} & \cdot \quad \cdot \quad (\lambda_{\max}) \\ & \quad \cdot \quad (PIB) \\ (ID) & \quad (IDE) \\ & \quad \cdot (G) \quad (EXP) \\ & \quad (IDE \ ; \ G \ ; \ EXP \ ; \ ID) \quad (PIB) \end{aligned}$$

:

$$\begin{aligned} LnPIB_t = & -0.539 - 0.297 LnID_t - 0.682 LnEXP_t - 0.114.LnG_t + 0.0062 LnIDE_t \\ & (0.02532) \quad (0.0336) \quad (0.03264) \quad (0.00157) \end{aligned}$$

$$Likelihood = 201.8434 \text{ Log}$$

()

$$\begin{aligned} & 0.0062 \\ i & \quad 0,2\% \quad \% 10 \\ & (\quad) \end{aligned}$$

$$.(201.8434) \quad Likelihood \ Log$$

Error Correction

: j (ECM) Model

$$\Delta \text{LnPIB}_t = \alpha_0 + \beta_1 \Delta \text{LnID}_t + \beta_2 \Delta \text{LnEXP}_t + \beta_3 \Delta \text{LnG}_t + \beta_4 \Delta \text{LnIDE}_t + \alpha_1 \mu_{t-1} + U_t$$

: μ_{t-1}

$$\text{LnPIB}_t = \alpha + \beta_1 \text{LnID}_t + \beta_2 \text{LnEXP}_t + \beta_3 \text{LnG}_t + \beta_4 \text{LnIDE}_t + \varepsilon_t$$

()

.(07)

Granger

:

$$\Delta \text{LnPIB}_t = 0.015 + 0.15 \Delta \text{LnID}_t + 0.298 \Delta \text{LnEXP}_t + 0.123 \Delta \text{LnG}_t - 0.317 \mu_{t-1}$$

$$(4.70)^* \quad (5.05)^* \quad (6.29)^* \quad (3.11)^* \quad (-3.74)^*$$

$$F - \text{Statistic}^* = 22.38$$

$$DW = 1.34 \quad R^2 = 0.78$$

.01 % *

$$i \quad (22.38) \quad F^{**}$$

$$(0.78) \quad R^{2*}$$

(IDE)

* - معامل التحديد (R^2): يشير إلى النسبة المئوية من التغير الكلي في المتغير التابع الذي يمكن تفسيره بدلالة المتغير المستقل و تعطى

$$R^2 = \frac{\sum \hat{y}_i^2}{\sum y_i^2} = \frac{SSR}{SST} = 1 - \frac{\sum u_i^2}{\sum y_i^2} \quad \text{بالعلاقة التالية:}$$

$$k: \quad F_c = \frac{R^2 / k - 1}{(1 - R^2) / (n - k)} \quad : (F) \quad - **$$

0.005 %1 IDE (VEC) (-5.06 × 10⁻⁵) i

%1 ID i i %15

) t*** . % 1 (

μ_{t-1} t μ_{t-1} i i

%31.7 (D-W)*

:

:

(Philips & Perron – Augmented Dickey-Fuller)

()

: a_i: $t_c = \frac{\hat{a}_i - a}{\sqrt{\sigma^2 (XX')^{-1}}} \rightarrow t_{(n-k)}$: (t) - ***

.() : n

: (DW) - *

. t : e_t: $DW = \frac{\sum(e_t - e_{t-1})^2}{\sum e_t^2}$

Johansen And Juselius

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i

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i(i)
(2011) :

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(2008-1991)

FDI

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" "

.(2003-1976)

2007

:

i

(2011)

i GP

i

i

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:

$$GP=f(K, FDI, IMP, \varepsilon)$$

:

:GP

:K

: FDI

:L

:IMP

: ε

:

(2011)

(2008-1991)

:

$$\text{LOG}(GP/L) = 1,21 + 0,373\text{LOG}(K/L) + 0,0244\text{LOG}(FDI/L) + 0,444\text{LOG}(M/L)$$

$$R^2 (\text{adj}) = 96,0\% \quad R^2 = 96,7\%$$

t

(2-18)

t=1,746.

t

0,033 0,000

P.value

.% 5

FDI

:

t	t = 1,49	t	i	
	.% 5		P. value= 0,158	
	t	t = 1,63	t	i
	.% 5		0,126	P. value
				i
			(0,0244)	
i		i (0,0244)		
			i	i (0,444)
	i		1995	
i (0,373)				
				.(0,373)
				(2011)
				: (2008-1991)

$$\text{LOG(GP/ L)} = 3,65 + 0,105\text{LOG (FDI/L)}$$

$$R^2 = 31,5\%$$

		t		
i(2-18)		t=1,746	t	
				P.value
(F=4,49)	F	F		.5%
	. 5%		P.value = 0,015	
31,5%			i 31,5 %	R ²
		68,5 %		



i
(0,105)

i (0,105)

0,561

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(2011)

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i

i(2008-1991)

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-

i

i

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FDI

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(2011⁰ 2010_j 2008_j)

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:(2008) -

FDI

:(2010) -

:(2011) -

i(2008-1991)

الخاتمة العامة



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(2008-1990)

.(% 45)

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.(2011)

(2010)

(2008)

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قائمة

المراجع مع

			-1
		‘ (1993)	-1
	i	i(2001)	-2
	:	i (2007)	-3
i		"i (2011)	-4
		(1988)	-5
		i 05 i	
		i(2010). (ONS/NSO)	-6
		i(2005)	-7
	" "	i(2005)	-8
		i17	
		i(2009)	-9
		i(2011).(ANDI)	-10
:		(2004)	-11
i		i2000-1970	
i	2 i45	(2008)	-12
-		(2011)	-13
		- :	
	:	(2010)	-14
	:	(2012)	-15
		" "	
i02		i(2005)	-16
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