

**Volume 31, Issue 2****Research Announcement****Exchange rate regimes and economic growth: an econometric investigation**

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The objective of this paper is to determine if the kind of exchange rate regime impacts the economic growth. The empiric analysis follows two phases: At first, based on various de facto classifications reflexions and within suggestion logic, this works aims at setting a new de facto classification of a very big sample (that includes 181 IMF country member) of developed, emerging and developing countries. This classification takes into consideration both the benefits and drawbacks of subsequent de facto classifications. Next, we've led an empiric study that aims at measuring empirically the impact of de facto change scheme obtained by our new classification method dealing with the economic growth. Our dynamic panel model takes into consideration specific effects, initial economic conditions, a number of control variables and binary variables relating to exchange rate regimes. The empirical analysis seems to show a link between the actual exchange rate regime and economic growth. In fact, the way to conduct the system plays an important role in the economy's growth for emerging and developing countries. Growth can display a high level with a fixed or intermediate regime. Moreover, the relationship between floating exchange rate and high growth is not robust even for developed countries.

Completed draft available on request from:

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