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OPEN ACCESS

An Empirical Study on the Contribution of Foreign Trade to the Economic Growth of Jiangxi Province, China

PDF (Size: 460KB) PP. 183-187 DOI: 10.4236/ib.2010.22022

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ABSTRACT

In open economy, development of foreign trade greatly impacts on GDP growth. Adapting simple regression for researching the relationship between foreign trade including total export and total import and GDP growth of Jiangxi province, with the collected 30-year statistical data from 1978 to 2007. The result indicates that foreign trade has contributed a lot to the GDP growth of foreign trade and still has great potential to be tapped. There is a positive correlation between the foreign trade and GDP. And import has influenced Jiangxi province's economic growth more and more. Finally, the paper points out that in order to maintain the economic growth, Jiangxi must unswervingly implement the opening-up policy and be aware of trade protectionism.

KEYWORDS

Foreign Trade, Contribution, Simpler Regression

Cite this paper

Y. Li, Z. Chen and X. Wang, "An Empirical Study on the Contribution of Foreign Trade to the Economic Growth of Jiangxi Province, China," *iBusiness*, Vol. 2 No. 2, 2010, pp. 183-187. doi: 10.4236/ib.2010.22022.

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