

TITLE: Testing the Convergence Hypothesis for OCDE Countries: A Reappraisal

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Abstract: This paper reviews the results of a number of empirical studies of convergence among the OECD countries and discusses some limitations of these works. Moreover, the paper tries to deal with these limitations by presenting a new and more appropriate methodology: quantile regressions. The results obtained with this specification support the view that, even among the OECD countries, there are different clusters. The parameter representing the convergence hypothesis, despite being negative in every case, is higher in value and more significant as we advance to higher quantiles. These outcomes reveal a faster convergence between the countries that belong to the upper quantiles. Moreover, 1960–1970 is highlighted as the period in which convergence was more intense.

REFERENCE: Economics (2017) [[LINK](#)]



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