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## **THE TRIANGULAR CAUSALITY AMONG EDUCATION, HEALTH AND ECONOMIC GROWTH: A TIME SERIES ANALYSIS OF NEPAL**

### **Abstract:**

This research examines the presence of the long run relation and triangular causality among per capita education expenditures, GDP per capita and per capita health expenditures in Nepal. In this study ARDL bounds testing approach is used to examine the presence of long-run relationship and Granger Causality test for calculating short run, long run and both short run and long run triangular causality between the variables for the time series data of Nepal from 1995 to 2013/14. This research paper started with the aim of finding the triangular casualty between education, health and economic growth of Nepal. The results of the research analysis also supported the view that there is co-integration and interrelation between these three macroeconomic variables. The results from OLS also shows that there is high contribution of education and health in economic growth. There is also strong triangular casualty between education, health and economic growth of the nation in the long run which is tested through ADRL mode, Granger Causality test and VECM approach. It also focused on that there is long run casualty between these three macroeconomic variables. This research clearly shows that there is crucial role of education in health, economic growth (say GDP) and socioeconomic development of Nepal and many more least developed and developing countries.

### **Keywords:**

GDP per capita; Per capita education expenditures; Per capita Health Expenditures

**JEL Classification:** O10, I21, I15

**Paper**

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