

Journal of Economics and Political Economy

Articles

- Trade, Growth and Economic Inequality in the Asia-Pacific Region: Lessons for Policymakers
Baybars *KARACAOVALI*, & Theresa M. *GREANEY*..... 135
- Economic and Political Cooperation between India and East Asia: The Emerging Perspective
Debashis *CHAKRABORTY*, & Anushree *CHAKRABORTY*..... 144
- A Small Scale Macroeconomic Model for Morocco
Youssef *OUKHALLOU*, & Abla *MRABTI* 159
- Patterns and Micro-Drivers of International Emigration in Nigeria
Musa *ABDU*, Adamu *JIBIR*, & Salihu *ABDULLAHI*..... 178
- Will Secular Stagnation be the Result of Great Recession
Özgür *ÜŞENMEZ*, & Levent *DUMAN*..... 192
- The Effect of Public Sector Development Expenditures and Investment on Economic Growth: Evidence from Pakistan
Syed Shujaat *AHMED*, & Asif *JAVED*..... 203
- Capability Approach: A Formal Introduction
Dorian Fernando *LEON*..... 215

Book Review

- Nicholas Eberstadt, Men without Work: America's Invisible Crisis
Scott Alan *CARSON*..... 219

Interview

- 8th International Conference of Political Economy
Gülçin *BEKEN*..... 222



Journal of Economics and Political Economy

www.kspjournals.org

Journal of Economics and Political Economy (JEPE) ISSN Office is registered by Turkey.

e-ISSN: 2148-8347

JEPE is published as four issues per year, March, June, September and December and all publication policies and processes are conducted according to the international standards. JEPE accepts and publishes the research articles in the fields of economics, political economy, fiscal economics, applied economics, business economics, labor economics and econometrics. JEPE, without depending on any institution or organization, is a non-profit journal that has an International Editorial Board specialist on their fields. JEPE is an open Access journal beyond its printed version. Hereby, JEPE is an international, peer reviewed and scientific journal. It strictly depends on the scientific principles, rules and ethical framework that are required to this qualification. Besides all the original articles, JEPE accepts and publishes Publicity Articles, Letter to The Editor, Conference Reports and Book Critics. JEPE strictly adheres to the "zero tolerance" policy regarding with plagiarism. Posted JEPE the copyright belongs to the article. Without written permission, be reproduced for any purpose. Adherence to scientific principles can be cited. Posted in articles are opinions of the author and do not necessarily represent the corporate identity of JEPE.

Web:

www.kspjournals.org

Contact:

Information: contact@kspjournals.org
Secretary: secretarial@kspjournals.org
Editor: editor-jepe@kspjournals.org

Indexing:

EconLit, EconBib, RePec, ProQuest, Copernicus, Base, etc.
for more, please see the website.

Bilal Kargı

Board of Editors

Ahmed Güner Sayar
Ali Fisunoğlu
Alkan Nuri Soyak
Alpaslan Özerdem
Altuğ Yalçıntaş
Armağan Emre Çakır
Atıla Abdulkadiroğlu
Ayhan Aytaç
Ayhan Gençler
Aykut Attar
Aykut Kibritçioğlu
Aysun Fıçıcı
Besim Bülent Bali
Bires K. Sahoo
Bırol Yeşilada
Bülent Aybar
Charlotte B. Broaden
Coşkun Küçüközmen
Didar Erdiç
Doğan Gürsoy
Eduardo Luis Tomé
Emine Kılavuz
Ercan Sarıdoğan
Ercan Uygur
Erginbay Uğurlu
Feridun Yılmaz
Glenn Dawes
Gülçin Beken
Halit Yanıkkaya
Hrabrin B. Bachev
Irena M-Kavaliauskiene
Irena Jindrichovska
Kerim Peren Arın
Ludmila Mladkova
Mahir Fisunoğlu
Massood Samii
Mehmet R. Türkay
Melike Bildirici
Mikulas Luptacik
Murat Çokgezen
Murat Kara
Mustafa Çağlayan
Mustafa Delican
Müfit Akyüz
Neşe Hatice Erim
Nuri Baltacı
Nusret Çakıcı
Ozay Mehmet
Ömer Gökçekuş
Öner Günçavdı
Rasim Yılmaz
Rositta R. Pavlova
Sel Diboğlu
Seyhun Doğan
Sıtkı Sönmezer
Stephanie Collins
Sudi Apak
Talat Ulussever
Tevfik Nas
Timur Kuran
Torben Kuhlenskasper
Utku Utkulu
Vefa Tarhan
Veysel Bozkurt
Vincetas Giedraitis
Werner Bonefeld
Yıldırım Yıldırım

Editor

Beykent University/Turkey
Ozyeğin University/Turkey
Marmara University/Turkey
Coventry University/UK
Ankara University/Turkey
Marmara University/Turkey
Duke University/USA
Trakya University/Turkey
Trakya University/Turkey
Hacettepe University/Turkey
Ankara University/Turkey
S. New Hampshire University/USA
Marmara University/Turkey
Xavies Institute/India
Portland State University/USA
S. New Hampshire University/USA
S. New Hampshire University/USA
İzmir University of Economics/Turkey
American University/Bulgaria
Washington State University/USA
Universidade Europeia/Portugal
Nuh Naci Yazgan University/Turkey
İstanbul University/Turkey
Turkish Economic Association/President
İstanbul Aydın University/Turkey
Uludağ University/Turkey
James Cook University/Australia
Gümüşhane University/Turkey
Gebze YTE/Turkey
Tohoku University/Japan
Vilnius G. Technical University/Lithuania
Masaryk University/Czech Republic
Zayed University/UEA
University of Economics/Czech Republic
Çukurova University/Turkey
S. New Hampshire University/USA
Marmara University/Turkey
Yıldız Teknik University/Turkey
University of Economics/Slovak Republic
Marmara University/Turkey
Angelo State University/USA
University of Sheffield/UK
İstanbul University/Turkey
Marmara University/Turkey
İstanbul Medeniyet University/Turkey
Gümüşhane University/Turkey
Fordham University/USA
Carleton University/Canada
Seton Hall University/USA
İstanbul Teknik University/Turkey
Kırklareli University/Turkey
Economic Research Institute/Bulgaria
University of Missouri/USA
İstanbul University/Turkey
Beykent University/Turkey
S. New Hampshire University/USA
Beykent University/Turkey
King Fahd University/S. Arabia
University of Michigan/USA
Duke University/USA
Pforzheim University/Germany
Dokuz Eylül University/Turkey
Loyola University/USA
İstanbul University/Turkey
Vilnius University/Lithuania
York University/UK
Syracuse University/USA

Journal of
Economics and Political Economy
www.kspjournals.org

Publishing Policy: Aim and Scope

The sole purpose of JEPE is to be a prestigious journal which contributes to scientific knowledge. In order to keep this purpose, JEPE, adopts and follows the publication policies of world's prestigious scientific journals. All original and qualified works which may contribute to the scientific knowledge are evaluated through a rigorous editorial and peer review process. Hereby, JEPE is an international, peer reviewed and scientific journal. It strictly depends on the scientific principles, rules and ethical framework that are required to this qualification.

JEPE is published as four issues per year, March, June, September and December and all publication policies and processes are conducted according to the international standards. JEPE accepts and publishes the research articles in the fields of economics, political economy, fiscal economics, applied economics, business economics, labor economics and econometrics. JEPE, without depending on any institution or organization, is a non-profit journal that has an International Editorial Board specialist on their fields. All "Publication Process" and "Writing Guidelines" are explained in the related title and it is expected from authors to Show a complete match to the rules. JEPE is an open Access journal beyond its printed version.

Papers which are inappropriate to its scientific purpose, scope and fields are kindly rejected.

Any issue of JEPE welcomes all the subjects mentioned above. However, due to the exceptional decision of Editor or suggestions of Field Editors, JEPE publishes special issues based on a specific subject. The decision of publishing a special issue is given 6 months in advance and is announced to the science society to call for papers. JEPE does not accept any work which was previously published or submitted for publication elsewhere. JEPE does accept any kind of work which is original and appropriate to the scientific ethic in its area of interest and holds all the requirements under the "Author Guidelines". JEPE can use all techniques in order to prevent any attempt to plagiarism. JEPE rejects aforementioned work when any attempt to plagiarism is found and stops immediately and indefinitely connection with the author. Besides all the original articles, JEPE accepts and publishes Publicity Articles, Letter to the Editor, Conference Reports and Book Review.

Refereeing Policy

According to the article subject and suitability to the JEL codes, two referees from the referee pool are specified. Referee assigned to an article is chosen from the referees who has the same academic or higher academic titles of the author. The identity of referee and author are never explained within any of the processes. Referees can give the decision as "accept", "reject" or "revision". When two referees disagree, the decision for applying to a third referee is depended to the Editor. After receiving the article, a Referee has maximum six weeks of time in order to prepare the evaluation reports. Unless some exceptional cases this time schedule cannot be exceeded. All kind of delays based on the exceptional cases, Referees can take 2 weeks of additional time. If the evaluation report is not prepared after the end of this additional period, the article is withdrawn from the referee and will be sent to other referees. All referees evaluate an article according to its ethic rules, scientific quality, contribution to the literature, methodology, and writing style and language. At the same time every referee has right to control the article for plagiarism.

Editor, without an exceptional case, bases on the referee evaluation reports and decisions for the publication of the article.

The disputes between referee and the author, without giving out their identities, are conducted through Editor and/or Field Editor. Editor and/or Field Editor can participate to the scientific content of the disputes. Scientists that are asked for being a referee for an article, based on the reasonable excuses that are given to the Editor, can be withdrawn from refereeing process within one week after the article have been received. When editor and/or field editor think that a referee does not accord to JEPE processes and/or they are convinced that the referee violates the discipline, they can regrettably break all the connection with the referee.

JEPE is abstracted and indexed in:

EconLit, EconBib, RePec, ProQuest, Copernicus, Base, etc. for more, please see the website.

**For More Information: www.kspjournals.org
editor-jepe@kspjournals.org
secretarial@kspjournals.org**

Journal of
Economics and Political Economy

www.kspjournals.org

Volume 4

June 2017

Issue 2

Table of Contents

Articles

- Trade, Growth and Economic Inequality in the Asia-Pacific Region: Lessons
for Policymakers
Baybars *KARACAOVALI*, & Theresa M. *GREANEY*..... 135
- Economic and Political Cooperation between India and East Asia: The
Emerging Perspective
Debashis *CHAKRABORTY*, & Anushree *CHAKRABORTY*..... 144
- A Small Scale Macroeconomic Model for Morocco
Youssef *OUKHALLOU*, & Abla *MRABTI* 159
- Patterns and Micro-Drivers of International Emigration in Nigeria
Musa *ABDU*, Adamu *JIBIR*, & Salihu *ABDULLAHI*..... 178
- Will Secular Stagnation be the Result of Great Recession
Özgür *ÜŞENMEZ*, & Levent *DUMAN*..... 192
- The Effect of Public Sector Development Expenditures and Investment on
Economic Growth: Evidence from Pakistan
Syed Shujaat *AHMED*, & Asif *JAVED*..... 203
- Capability Approach: A Formal Introduction
Dorian Fernando *LEON*..... 215
- Book Review**
Nicholas Eberstadt, *Men without Work: America's Invisible Crisis*
Scott Alan *CARSON*..... 219
- Interview**
8th International Conference of Political Economy
Gülçin *BEKEN*..... 222