

**COINTEGRATION ANALYSIS OF THE IMPACT OF  
FOREIGN AID ON GROSS DOMESTIC SAVING: CASE  
STUDY OF NEPAL**

**A DISSERTATION  
SUBMITTED TO THE CENTRAL DEPARTMENT OF ECONOMICS  
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MASTER OF PHILOSOPHY IN ECONOMICS**

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# RECOMMENDATION

This is to certify that the Thesis

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**A COINTEGRATION ANALYSIS OF THE IMPACT OF FOREIGN AID  
ON GROSS DOMESTIC SAVING: CASE STUDY OF NEPAL** is  
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**VIVA-VOCE SHEET**

We have conducted the viva-voce examination of the thesis

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and found the thesis to be the original work of the student and written according to the prescribed format. We recommended the thesis to be accepted as the partial fulfillment of the requirements for Master of Philosophy in Economics

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## ABBREVIATIONS

ADFT:	Augmented Dickey Fuller Test
BLUE:	Best Linear Unbiased Estimators
CLRM:	Classical Regression Model
DAC:	Development Assistance Committee
FA:	Foreign Aid
FAP:	Foreign Aid Policy
FA <sup>2</sup> :	Foreign Aid Square
FDI:	Foreign Direct Investment
FL:	Financial Liberalization
FY:	Fiscal Year
FAP:	Foreign Aid Policy
GCE:	Government Capital Expenditure
GDI:	Gross Domestic Investment
GDP:	Gross Domestic Product
GDS:	Gross Domestic Saving
I:	Investment
J-BTEST:	Jarque Bera Test
M <sub>2</sub> :	Money Supply
MOF:	Minister of Finance
NRB:	Nepal Rastra Bank
NCPI:	National Consumer Price Index
ODA:	Official Development Assistance
OECD:	Organization for Economic Cooperation and Development
OLS:	Ordinary Least Square
RGDP:	Real Gross Domestic Product
RM:	Remittance
S:	Saving
WB:	World Bank