

Econometric Analysis of Natural Disasters' Macro-economic Impacts

İsmail Şahin

ÇanakkaleOnsekiz Mart Universty
Turkey
ismails@comu.edu.tr

ÖmerYavuz

ÇanakkaleOnsekiz Mart Universty
Turkey
omeryavuz@comu.edu.tr

Abstract: *Recently the frequently occurring disasters have caused many deaths and injuries. In addition, in parallel with the size of the devastation of disaster, the economy of countries has disrupted and prosperity and development which have been gained through years of economic policies has suffered. Natural disasters affect the economy in three ways: directly, indirectly and macro-economically. In this paper, the macro-economic impacts of the disasters occurring in the 10 countries which were selected as OECD in a period of 2005 - 2014 were examined. As macroeconomic indicators, the data such as population, GDP, growth, public expenditures and schooling over 15 were employed. Moreover, this paper consists of two parts. Firstly, the macroeconomic impacts of natural disasters have been viewed in the literature. Finally, the impacts of the natural disasters on certain macro-economic indicators which compose the base of work were analyzed econometrically.*

Keywords: *Macro-economy, Natural Disaster, OECD.*