DRIVERS OF GDP GROWTH: EVIDENCE FROM SELECTED EUROPEAN COUNTRIES

Milutin Ješić

University of Belgrade, Faculty of Economics and Business, Kamenička 6, 11000 Belgrade, Serbia

milutin.jesic@gmail.com

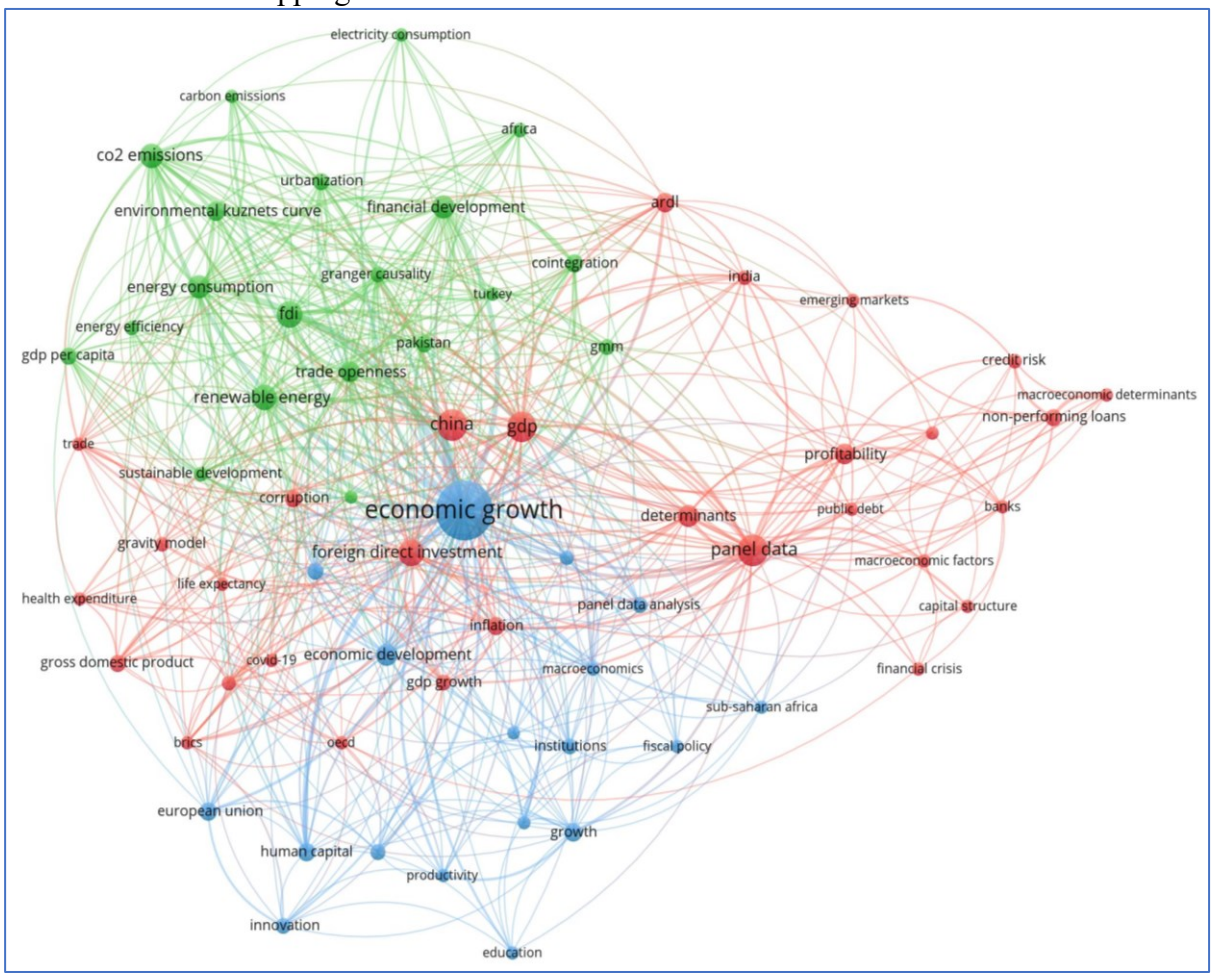
https://orcid.org/0000-0002-0715-3064

Bibliometric map

In order to get a broader picture of literature that is dealing with GDP growth and to perform one brief form of literature review, we employed VOSviewer (van Eck & Waltman, 2014; Waltman et al., 2010), which is open-source software for creating bibliometric maps.

The analysis is performed based on the Web of Science database of journal articles. We searched for networks between the words used in author keywords by primary filtering the papers that have words "GDP growth determinants", and are published in period [2007-2023]. This filtered out 1981 papers with 4574 common words. We set the threshold for minimum number of occurrences at 15, and get that 68 words fulfill that criterium. These are the words that built the network and form the clusters, where the distance between the words is indicator of connection between them based on the co-occurrences in topics of the papers. The mapping of the words is depicted on Illustration 1.

Illustration 1. Mapping of the words and identified clusters



Source: Output of VOSviewer based on given constraints.

We identified 3 clusters of words, that build one network. We gave them the names that according to our opinion best describe the specific cluster. The clusters and the most representative ingredient words are: 1. *Macroeconomic determinants* (macroeconomic factors, panel data, emerging markets, public debt, inflation); 2. *Sustainable economy* (CO_2 emissions, energy efficiency, renewable energy, environmental Kuznets curve); 3. *Institutions and human capital* (education, convergence, income inequality, European Union, institutions).

Another important observation based on overlay visualization is that authors have focused on the topics within second cluster in recent years, while the other two clusters are in the shade last years. Of course, the clusters are strongly connected and sometimes the same paper can be classified in various clusters based on the words that are focused.

References

van Eck, N. J., & Waltman, L. (2014). Visualizing Bibliometric Networks. In Y. Ding, R. Rousseau, & D. Wolfram (Eds.), *Measuring scholarly impact: Methods and practice* (pp. 285–320). Springer International Publishing. https://doi.org/10.1007/978-3-319-10377-8_13

Waltman, L., van Eck, N. J., & Noyons, E. C. M. (2010). A unified approach to mapping and clustering of bibliometric networks. *Journal of Informetrics*, 4(4), 629–635. https://doi.org/10.1016/j.joi.2010.07.002