

Submission Summary

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Paper TitleFinancial Sector Development and Energy Poverty: Empirical Evidence from Developing Countries

Abstract

The present study empirically assesses the role of financial sector development in determining the energy poverty of developing countries. The study utilizes a sample of 110 developing economies over a period ranging from 1990-2020. The analysis is based on the traditional econometric techniques comprising pooled OLS, fixed effects, and random effects, Driscoll and Kraay's robust standard error approach for pooled OLS, fixed effects, and random effects. To account for a possible endogeneity problem, the study also uses the system GMM model. Our empirical outcomes verify a positive role of financial sector development in alleviating energy poverty of the sample economies. The findings also provide a supportive role of economic growth, foreign direct investment, and urbanization in helping accessibility to energy services. These outcomes have strong policy implications for the developing economies.

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