INFLATION AND A PREDICTABLE PANDEMIC, FEMICIDE: EVIDENCE FROM ARDL BOUNDS TESTING APPROACH FROM TURKEY

Gulgun Cigdem
Istanbul Gelisim University, International Trade and Business Department, Avcilar, Istanbul, Turkey.
gulguncigdem@gmail.com , ORCID: 0000-0001-5353-8638

ABSTRACT

Purpose- Although femicide has been an ongoing "problem" for centuries, it has started to attract the attention of researchers in recent years. Femicide has been explored in many ways, but its research from an economic perspective has been neglected. The main motivation of this study is the economic analysis of Femicide. The aim of this paper is to determine whether there is a correlation between inflation and femicide.
Methodology- To achieve this, monthly data on Femicide in Turkey (case taken from We Will Stop Femicide Platform) and monthly inflation data from the Central Bank of Turkey (CBT) balance sheet for the period between 2013:01 and 2020:11 were tested using the Normal LM Test with two breaks, Enders and Lee (2012) Flexible Fourier Unit Root Test and ADF and PP unit root test, the ARDL Bounds Test Approach, and Error Correction (VECM). The VECM model has also been used to investigate the short-term relationship.
Findings- According to the analysis's results, inflation and femicide have a long-term correlation. A rise in inflation of one unit was followed by an increase in femicides of 0.95 units, and it was demonstrated that a long-term variation between the variables approached each other by 47% in the subsequent era.
Conclusion- Politicians should take note of the discovery that inflation and femicide are cointegrated and that inflation will increase femicide in the current inflationary process to avert these avoidable social and economic costs. These findings are of utmost significance to society, and this study, which is a first, adds to the body of literature.

Keywords: Inflation, femicide, bounds testing, ARDL
JEL Codes: E31, E58, I18, C01, D19

1. INTRODUCTION

Inflation is a permanent and long-term increase in the general level of prices (CBRT, 2004). The principal aim of central banks is to provide price constancy. Failure to achieve price stability, which expresses a low inflation rate that economic agents do not need to take into account in their decisions on consumption, investment, and savings, damages the economy, political and social structure of a country; Inflation negatively affects the labor market, causes cyclical fluctuations, reduces international competitiveness and distorts income distribution. Those with fixed incomes suffer the most from inflation, and income distribution deteriorates to the detriment of those who cannot protect themselves from inflation. These segments are generally the lower groups in society with middle incomes. In addition, due to the unexpected increase in inflation, the lenders and the borrowers due to the decrease will suffer, and consequently, the distribution of income will deteriorate. Social harmony and peace are adversely impacted by the degradation of the income distribution (CBRT, 2013). The emphasis of 2the Central Bank of the Republic of Turkey (CBRT) on the importance of price stability is remarkable;

"It should not be forgotten that it is a right for people to live in an environment where price stability is ensured. By ensuring price stability in our country, not only will it contribute to economic stability, but also the quality of life will increase, people's trust in each other and their future will increase, and the way for improvement in the social field will be paved. "

Inflation reduces the purchasing power of low-income groups, increases unemployment rates, and redistributes income from high-income groups to low-income groups in financial markets (Blejer & Guerrero, 1990; Chatterjee & Corbae, 1992; Ribba, 2003; Meh & Terajima, 2010). Inflation not only reduces the purchasing power of countries but also hurts their welfare levels. While inflation is viewed as a persistent issue in emerging and underdeveloped nations, it can escalate into a worldwide issue during times of crisis (Kopuk and Meçik, 2022). Today, inflation is a global threat. In the COVID-19 process, which started with a shock of uncertainty, various policies implemented to stop the epidemic from spreading and ensure survival brought an increase in money supply and an increase in inflation. Permanent increases in the amount of money created as part of the fight against COVID-19 result in inflation. In this process, the increase in government deficits is largely financed by banks and central banks, and the inflationary effects of monetary financing of the deficit emerge. The analyzes draw attention to a great recovery in inflation (Castañeda and Congdon, 2020). Energy and food-based inflation increased due to the Russia-Ukraine War to this difficult process caused by the pandemic. A rather pessimistic picture emerges, with the fear of a recession caused by the FED's increase in interest rates as part of the fight against inflation, and the concern created by the stagflation phenomenon that follows the war processes.

These negativities have revealed another pandemic; FEMICIDE. Femicide, or the murdering of women just because they are females, is a worldwide epidemic that happens in all societies and at all levels. It was not previously recognized as an issue. Femicide, unlike COVID-19, is a pandemic that has not yet been recognized. The difference between coronavirus and femicide is that coronavirus is unpredictable and occurs suddenly, whereas femicide is consistent and, regrettably, predictable (Weil, 2020). An increase in femicide and domestic violence cases is reported in all countries, but violence against women and femicide pandemics are ignored (Standish and Weil, 2021). Femicide has drawn the interest of numerous international researchers and some studies provide important evidence (Sanz-Barberoet al., 2016). However, the economic investigation of this phenomenon has been neglected (Çiğdem, 2021). From this point of view, in the studies I started, firstly, after testing the relationship between the exchange rate and femicide, I questioned whether there is a relationship between inflation and Femicide in this study. For this purpose, in this study, I have analyzed the Femicide and inflation data for the period 2013:01-2020:11 and then evaluated the findings obtained from the analysis results. In this study, as in the previous one, I had difficulties obtaining data. As a result of not being able to reach the data, I requested support from a non-governmental organization. The problem is also a public health problem, and it is in the public interest to keep regular records and even share them with scientists.

2. LITERATURE REVIEW

First of all, I did a literature review on whether there is a study that questions the existence of a relationship between inflation and Femicide. During the survey, it was seen that various empirical studies were conducted on the effects of inflation. For example; In the regression analysis conducted by Romer & Romer (1998) for 76 countries in the period covering the years 1970-1990, he concluded that inflation worsened the income distribution. Based on household data for 38 nations. According to Easterly & Fischer (2001) inflation increases income inequality and that the welfare of low-income groups is inversely related to inflation in a non-linear manner. Erosa & Ventura (2002) determined that inflation in the USA has an effect like a decreasing tax and revealed that inflation increases income inequality. Albanesi (2007) found that inflation increased income inequality for 51 developed and developing countries in the period covering the years 1966-1990. Thalassinos, Uğurlu & Muratoğlu (2012), on the other hand, found that inflation had a substantial and positive impact on income disparity in the panel data analysis they conducted for 13 European countries from the period 2000-2009. Tskhadadze (2019) found a positive relationship between inflation rates and foreign debt in his panel data analysis on Georgia in the 2003-2017 period. Yenipazarlı & Demir (2019) applied the Vector Autoregressive method to the quarterly data of the 2003: Q1-2017: Q4 period on the Turkish economy and found that high inflation in the long run, increases external debt stocks. Nguyen (2015), who examined public borrowing and its effect on inflation, in the 1990-2012 period, revealed a positive effect between inflation and public debt, while panel data analysis on the annual data of 6 countries (Chile, Ghana, Thailand, Kenya, Indonesia, and Malaysia) by Yeboah et al. (2016) discovered a positive impact between inflation and external debt.

However, in the literature review, no studies were found to test whether there is a relationship between inflation and femicide. Thereupon, I researched whether there was a study questioning the effect of an economic crisis or a deterioration in economic conditions on Femicide. It is seen that the studies that can be detected mostly focus on unemployment, the working status of the spouses, poverty, gender wage differentiation, and economic difficulties. However, there have been reports that the economic crisis increased violence against women because of factors like high inflation rates, price hikes, and fear of unemployment (KADAV, 2021). These reports reveal that women who are thinking of divorce cause to become dependent on the men they are married to for economic reasons and negatively affect the fight against women's poverty and violence against women. It has also been confirmed by Anderberg et al. (2013) that in cases where the likelihood that women will be unemployed rises, their economic dependency on their wives prevents them from getting divorced. Gelles (1976) conducted a pioneering study on the fact that an

abusive relationship is less likely to be ended by a woman because she has fewer resources. The fact that the woman is dependent and the probability of separation decreases may reveal the abusive tendencies of male partners who are prone to violence. This is why a high rate of female unemployment raises the possibility of intimate partner violence. In this study, Anderberg et al. (2013) found that intimate partner severity declines when male unemployment rises, whereas female unemployment rises, domestic violence increases. According to the study covering the period 2004-2011, a 3% increase in female unemployment causes a 10% increase in domestic abuse cases. Anderberg et al. (2015) and Terrazas-Carrillo & McWhirter (2015) draw attention to the fact that countries experiencing economic crisis may face "additional social problems" such as interpersonal violence, and the citizens of these countries are likely to encounter increased unemployment as well as problematic relationships within the family. Anderberg, Rainer Wadsworth & Wilson (2015) found in their study that intimate partner severity is less likely to emerge when men are unemployed, whereas domestic abuse is more likely to occur when women are unemployed. The results of the analysis show that a 1% score increament in the unemployment rate for men results a reduction of approximately 3% in the incidence of physical abuse of women, whereas a corresponding rise in the unemployment rate for women has the reverse impact. Men who are afraid of losing their job or have lost their job can avoid abusive behavior to avoid divorce and the spousal insurance loss that comes with it. However, in cases where women's unemployment risk is high, their economic dependence on their partners could stop them from separating from their spouses. This can lead violent male partners to expose their abusive behaviors. Therefore, increased female unemployment results in a high risk of spousal severity. Despite all these studies, Krishnan et al. (2010), Dalal (2011), and Rahman, Hoque & Makinoda (2011) did not find a relationship between domestic violence and unemployment. Terrazas-Carrillo & McWhirter (2015), approaching from a different angle, empirically determined that when the husband's controlling behavior is removed from the model, the working status of the woman is an important determinant of domestic violence against women. Aizer (2010) also presented important evidence that reducing the gender pay gap reduces spousal violence against women. Golden, Perreira & Durrance (2013) found that economic hardships, such as underpayment of bills, enhance American women's likelihood of experiencing domestic severity. According to studies, economic difficulties, poverty, and stress all have been linked to abusive conduct in relationships and families (Mason & Smithey, 2012; Zhang, 2012; Golden et al., 2013).

In the literature review, I could not find a study that tested the presence of a connection between macroeconomic factors and femicide, thereupon, in a study, I conducted in 2021, I found that exchange rate and Femicide in Turkey are cointegrated in the long-run (Çiğdem, 2021). I started to question Femicide from an economic perspective, and this time I tested the relationship between the effects of inflation on Femicide and the variables I saw in the literature. For this study, primary data and methodology will be given.

3. DATA, METHODOLOGY AND EMPIRICAL RESULTS

The association between inflation and femicide has been empirically tested in this section.

3.1. Data and Methodology

During the testing of whether inflation affects Femicide, there was a problem in obtaining data. Thereupon, support was received from a non-governmental organization. In this study covering the period 2013:01-2020:11, data on Femicide were obtained from the We Will Stop Femicide Platform, and inflation (CPI) data were obtained from the CBRT electronic data system. The data containing 95 observations used in the analysis are monthly data. For the analysis, E-Views10 was employed. The variables utilized in the analysis are displayed in Table 1.

Table 1: Variables

Variable Name	Data Frequency	Code	Unit	Source
Inflation	Monthly	INF	Ratio	Central Bank of Turkey (CBT)
Femicide	Monthly	FEM	Ratio	We Will Stop Femicide Platform

In the graphic analysis carried out grounded on the data obtained, it is seen that the series have the same trend (Figure 1).

Figure 1: Time Path Plots of Variables
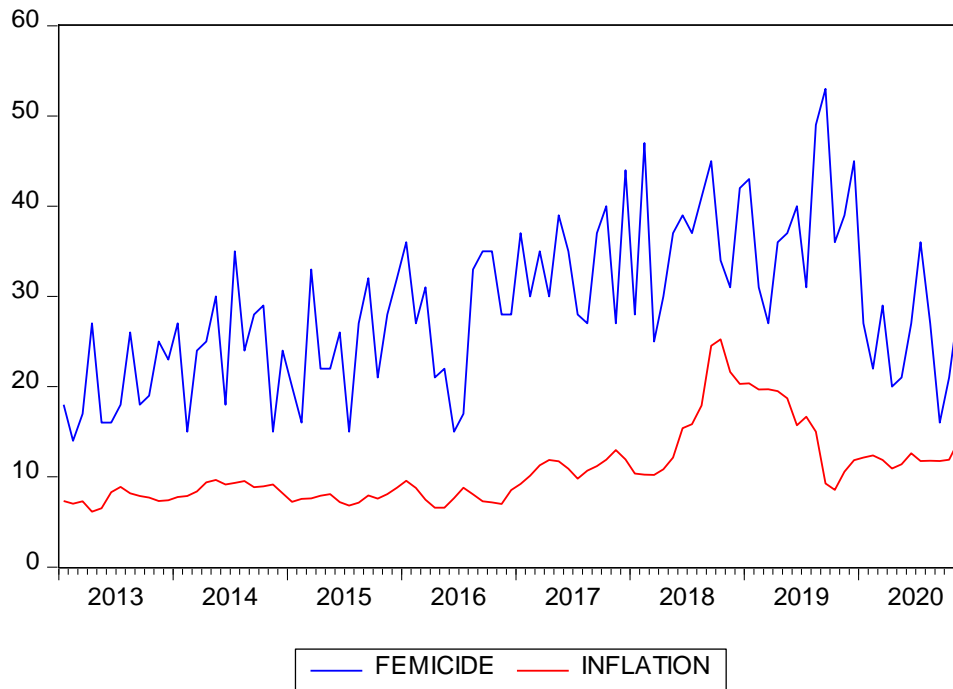
It was employed the ARDL Bounds Test Approach to question the cointegration relationship between the variables following the graph analysis.

The ARDL-based Bounds Testing Approach, which allows obtaining robust results even when time series are subject to both I(0) and I(1) processes, was proposed by Pesaran, Shin, and Smith (2001). y_t is a declared variable and $x_{j,t}$; $j = 1, \dots, k$ is included in an ARDL $(p, q_1, \dots, q_k)$ model as explanatory variables, then the relevant structure is shown as it is in equation (1).

$$y_t = \alpha_0 + \alpha_1 t + \sum_{i=1}^{p} \varphi_i y_{t-i} + \sum_{j=1}^{k} \sum_{l_j=0}^{q_j} \beta_{j,l_j} x_{j,t-l_j} + \varepsilon_t$$

(1)

In this equation (equation 1), α_0 corresponds to the constant term of the model, α_1 trend coefficient, φ_i coefficients of the lagged values of the dependent variable, β_{j,l_j} corresponds to the lagged values of "k" explanatory variables, and ε_t to the error term series. Based on equation (1), Pesaran et al. (2001) recommended five different conditional error correction models (CEC) and investigated the cointegration relationships between the variables by means of bounds tests (F and t bounds tests) on the five models. In this study, Pesaran et al. (2001) Model 3 (Case 3) was selected and introduced among the models suggested. Model 3 specifies the conditional error correction model with only the constant term and is shown as;

$$\Delta y_t = \alpha_0 + b_0 y_{t-1} + \sum_{j=1}^{k} b_j x_{j,t-1} + \sum_{i=1}^{p-1} c_{0,i} \Delta y_{t-i} + \sum_{j=1}^{k} \sum_{l_j=1}^{q_{j-1}} c_{j,l_j} \Delta x_{j,t-l_j} + \sum_{j=1}^{k} d_j \Delta x_{j,t} + \varepsilon_t$$

(2)

The error correction model obtained from equation (2) is as shown in equation (3) (Pesaran et al., 2011).

$$EC = y_t - \sum_{j=1}^{k} \frac{b_j}{b_o} x_{j,t}$$

(3)

In fact, if the basic hypothesis, in which the coefficients are equal to zero, is rejected, it is concluded that there is a cointegration relationship between the variables. Pesaran et al. (2001) calculated constrained F-test statistics to test the main hypothesis. However, since the F statistics calculated at this stage are not compatible with the standard F distribution, Pesaran et al. (2001) critical values (limit values) accepted as a lower limit, in which all variables are assumed to be stationary at level (I(0)), are derived for different levels of importance. Therefore, based on this approach, in the first case, if the value of the F statistic is less than I(0), which is determined as the lower bound critical value, the basic hypothesis will not be rejected. Thus, it will be concluded that there is no cointegration relationship between the variables. In the second case, if the calculated F statistic value is greater than I(1), which is determined as the upper critical value, the basic hypothesis will be rejected and it will be decided that there is a cointegration relationship between the variables. As a third case, if the calculated F statistic value takes a value between the lower limit I(0) and the upper limit I(1), it cannot be decided whether the variables have a cointegration relationship (Mert ve Çağlar, 2019:283).

3.2. Analysis and Findings

For the tests of stationarity, which is the first and mandatory step when starting the analysis, the two-break Normal LM Test and the Enders and Lee (2012) Flexible Fourier Unit Root Test were applied to the series and the results are presented in Table 2 and Table 3.

Table 2: Normal LM Test Results with Two Refractions

Variables	Coeff	Critical Value (Meng 2016)	Result	Break Date
INF	-2,62771	-2,216	H₀ rejected. Stationary	2019:07 , 2020:01
FEM	-1,61001	-2,216	H₀ rejected. Stationary	2018:08 , 2019:08

Table 2 shows that there are two breaks. It is possible to explain the break dates determined in the analyzes with the 2018 August and 2019 Crises.

Table 3: Enders ve Lee (2012) Fourier Unit Root Test Results

Variables	Tau_df	Critical Values	Result	F_j	Critical Values	Result
FEM	-6,01092	4,35	H₀ rejected. Stationary*.	6.31026	9,14	H₀ can not be rejected. Unit Root **
INF	-3.71463	4,05	H₀ can not be rejected. Unit Root***			

As a result of Enders and Lee (2012) Flexible Fourier Unit Root Test, the series has unit root, so the test turned to ADF. To determine the stationarity levels of the series to be used in the analysis, the traditional unit root tests ADF and PP unit root tests were applied and the results are given in Table 4.

Table 4: ADF and PP Unit Root Test Results

Variables	ADF			
	t-Statistics	%1	%5	%10
FEM, *Level*	-6.790337	-4.058619	-3.458326	-3.155161
INF, *Level*	-2.898402	-4.062040	-3.459950	-3.156109
INF, *1ˢᵗ Level*	-5.035789	-4.063233	-3.460516	-3.156439
Variables	**PP**			
	t-Statistics	%1	%5	%10
FEM, *Level*	-7.025139	-4.058619	-3.458326	-3.155161
INF, *Level*	-2.321772	-4.058619	-3.458326	-3.155161
INF, *1ˢᵗ Level*	-6.632616	-4.059734	-3.458856	-3.155470

Note: The Schwarz criteria, a more potent criterion that produces preferred results compared to the other criteria, is used to determine the quantity of delays in the ADF testing. The number of delays identified per Newey-West Bandwith is received in the Philips Perron tests. The maximum amount of latency is four.

In the ADF and PP stationarity tests, it was determined that the FEM variable was I(0) and the INF variable was I(1), and there was no second-order I(2) stationary series among the variables. It has been determined that there is no problem in the application of ARDL Bounds Test Approach, which can be used for series with different degrees of cointegration to examine whether the variables' cointegration relationship exists. In the study, ARDL (Autoregresive Distributed Lag) Bounds Test Approach was used to analyze the relationship between inflation and femicide. Before starting the ARDL analysis, the appropriate lag length was determined first. For this purpose, the variables are tested with various delay combinations, and the optimal model is the one that produces the lowest value based on the information criteria (AIC, SIC, or HQ). In this investigation, the optimal lag length was identified as 4, taking into account the minimum Akaike Information Criteria (AIC). The F statistical value must be established before using the ARDL test.

Table 5: ARDL Bounds Test Results

Predicted Equality		
F Statistic	6.560295	
Significance Level	Critical Value	
	Lower Value	Upper Limit
%1	4.04	4.78
%5	4.94	5.73
%10	6.84	7.84
Diagnostic Tests	Statistics	
R^2	0.017351	
Adjusted R^2	-0.052012	
F-Statistics	0.250153	
Breusch-Godfrey (Autocorrelation)	0.4753	
Breusch-Pagan-Godfrey (Heteroscedasticity)	0.5144	
Jarque-Bera (Normality)	0,359585 (0,01)	
Ramsey-Reset (Model Specification)	0,4449 >0,01	

Note: The probabilities are shown by values in parenthesis. The independent variable is INF, and the dependent variable is FEM.

Considering the diagnostic tests of the model; It is seen that there is no model building error and the model provides all the assumptions. It is seen that there is no problem as deterministic and stochastic. That is, according to the statistical results obtained, the functional form of the model was determined correctly, and there was no autocorrelation (0.4753>0.01) and varying variance problems (0.5144 > 0.01 and 0.05) in the model. In addition, the model provides the assumption of normality (0.359585>0.01). Following the diagnostic tests, CUSUM and CUSUM-of-Square tests were performed to investigate the stability of the predicted ARDL model, that is, to test whether there is a structural change, CUSUM and CUSUMQ graphs shown in Figure 2 and Figure 3 were examined to determine whether parameter stability is provided in the model.
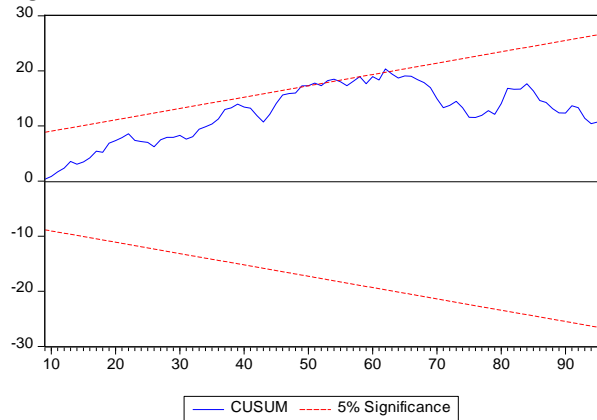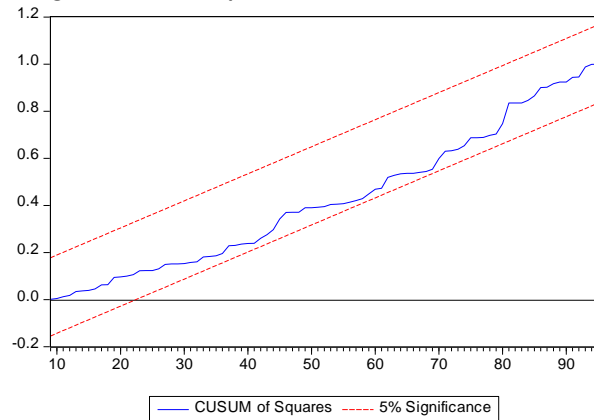
Figure 2: CUSUM

Figure 3: CUSUM Square

As a conclusion of the CUSUM and CUSUM-of-Square tests, it is seen that the model is stable during the estimation period, that is, there is no structural break, and the parameter stability is ensured because the residuals are within the confidence limits.

After this stage, the presence of cointegration between the variables was tested. No matter if the variables are I(0), I(1), or mutually cointegrated, this test is conducted (De Vita ve Abbott, 2002: 294). Since the calculated F statistic value (6.560295) was higher than the upper critical value (5.73) at the 5% significance level, the Ho hypothesis was rejected and the existence of a cointegration relationship between the variables was determined. As a result of the analysis, a long-term relationship was determined between Inflation and Femicide.

After it has been established that a cointegration relationship exists, the short and long-term parameters of the variables were calculated. To ascertain the short-term equilibrium corelation between the variables, ARDL Error Correction Model was estimated and the outcomes are shown in Table 6.

Table 6: Error Correction Model

ECM				
Variable	**Coefficient**	**Std. Error**	**_t_- Statistic**	**Prob.**
D(FEMICIDE(-1))	-0.293841	0.128103	-2.293793	0.0242
D(FEMICIDE(-2))	-0.182726	0.105211	-1.736762	0.0860
CointEq(-1)*	**-0.478429**	**0.131329**	**-3.642993**	**0.0005**

The error term must be negative and statistically significant. If these conditions are not met, the model does not work (Turgut, Uçan ve Başaran, 2021:154). According to the values in Table 6, it is seen that a long-run correlation between series can be assumed to exist in the event that the error correction coefficient (CointEq (-1)) is negative and statistically significant.

It shows that 47% of the deviations from the long-term balance following short-term shocks can be eliminated after 1 period.

Table 7: Long-Run Coefficients

Long Run Coefficients				
Variable	**Coefficient**	**Std. Error**	**_t_- Statistic**	**Prob.**
INF	0,956943	0.373328	2.563278	0.0121

Dependent Variable: FEM.

Long-term coefficients show that a one-unit increase in inflation causes a 0.95-unit increase in Femicide (Table 7).

4.FINDINGS AND DISCUSSION

The analysis findings reveal that inflation and Femicide are cointegrated in the long run. Moreover, analysis has shown that a one-unit increase in inflation increases Femicide by 0.95 units. These results are as disturbing as they are thought-provoking. Permanent and long-term increase in the general level of prices brings about a decrease in purchasing power. This decrease in purchasing power increases Femicide, which is the ultimate point of interpersonal violence. The decreased purchasing power and insufficient income cause the individual to feel inadequate. The individual thinks that he cannot meet the needs and expectations of the people he is responsible for, and for this reason, he may be angry, anxious, and have negative feelings. In case of increased uncertainty, the individual's tolerance level of uncertainty decreases. He has trouble tolerating them and may experience intense anxiety. Inadequate income of the individual who provides the livelihood of the family, while family solidarity is needed in crisis environments, on the contrary, it can lead to damage to family integrity. In studies examining economic conditions and mental health, it is seen that many psychopathologies have increased (Yaşantı psikoloji).

Resource Theory, which is one of the main theories explaining domestic violence against women, is remarkable; indicates a relationship between financial power and violence. According to this theory, men with limited financial power and no resources may resort to physical force or violence. If the individual can control less personal, economic, or social external resources, he may have a greater need for the use of force for violence or control. William Good states that whoever is stronger socially and economically in the family, this person uses this power. As a result, the husband who wants to be the dominant person in the family but has a low education level or a low income and has few skills in interpersonal relations may choose to use force to maintain his dominance (Najafova, 2020). In the home environment, if a man feels strong economically and socially, he does not use violence. On the contrary, if the spouse's status difference is in favor of the woman, the man may be a perpetrator of violence at home (Karaduman et al., 1993). Economic stress, job stress, and unemployment, which are environmental factors, cause the husband to feel powerless in the family and cause him to display violent behavior (Avcı, 2004; Edleson, 1999).

Bancroft & Silverman (2002) say that the *"addictive relationship"* increases violence against women. Women who are economically dependent on men are more exposed to economic violence and these women do not have the authority to decide on their own lives. This situation is maintained by exposing women to physical violence, intimidation, threats, devaluation, and leaving them alone. DeKeseredy and Schwartz (2011) list poverty, unemployment, exclusion, housing problem, lack of support, and loss of social status of men as factors that cause domestic violence. Yaşar (2017) also includes economic issues such as unemployment and poverty among the causes of violence in his study.

As can be seen; there are studies based on psychology and sociology that make a connection between the economic situation and violence. This study differs from other studies in that it empirically determined the relationship between the inflationary process, which leads to the deterioration of the economic situation of individuals and the decrease in purchasing power, and Femicide, which is the end point of interpersonal violence. In the study, it was also determined that only 47% of the deviation from the equilibrium following the shocks could be eliminated after 1 period. This demonstrates the damage that Femicide, which is a predictable and preventable pandemic, as Weil (2020) states, will cause if not prevented.

5. CONCLUSION

There is a terrible pandemic, both human and economic, triggered by COVID-19; Femicide. Researchers have become interested in the topic of Femicide recently, but its economic research is neglected. In the current period, which started as a health problem with COVID-19 and turned into a global economic crisis, the phenomenon of inflation has very current and critical importance. So, does this problem, which reduces the purchasing power of individuals, affect femicide?

This study's objective is to investigate whether there is a connection between inflation and femicide because there was no record of such a study in the literature review. For this purpose, data for the period 2013:01-2020:11 were obtained from the We Will Stop Femicide Platform and the CBRT electronic data system. I would like to emphasize that I had difficulties in obtaining data and finally I received support from a non-governmental organization. Keeping regular data and even sharing the data with scientists is for the benefit of society. To check for stationarity of the obtained data, Two-break Normal LM Test, Enders and Lee (2012)'s Flexible Fourier Unit Root Test, and ADF and PP unit root tests were applied to the series. The existence of the connection between the variables was then called into question using the ARDL Bounds Testing Approach. The created model provides all the assumptions. In the findings from the analysis, a long-term relationship was found between inflation and Femicide. Short and long-term parameters were calculated after determining that the variables were cointegrated. The results show that a long-term deviation between the variables approaches each other by 47% in the next period, and a one-unit increase in inflation causes a 0.95-unit increase in femicide.

Fighting inflation is a choice. It is crucial for policymakers to know that an increase in inflation will increase femicide if efforts to combat inflation are not prioritized or prioritized but the wrong policies are put in place because doing so will result in terrible economic and humanitarian consequences in addition to inflation costs. These findings are vital to society and public health.

According to Weil (2020), matter of power and control are indissolubly linked to violence against women. In Turkey, the means (interest) and purpose (price stability) in the fight against inflation have changed places, and -despite the current inflationary process-, interest rate cuts have been realized by targeting the interest rate decrease. In addition to the global inflation triggered by the COVID-19 process, the Russia-Ukraine War also brings with it an increase in energy, commodity, and food-based inflation. In addition, there is the fear of stagflation that will occur throughout the post-war era and the fear of recession that will occur with the FED's interest rate hikes in the fight against inflation. In this mixed picture, it is worrying that Turkey has withdrawn from the Istanbul Convention and thus has not fulfilled its duty of protection against Femicide and severity against women and girls. In this mixed process, Femicide, unlike COVID-19, is a predictable and preventable pandemic. The existence of the relations between macro-economic variables and Femicide and the direction of causality should be determined and policies should be put into practice accordingly, and this will lead to a much cheaper cost.

Violence and Femicide against women and girls can be prevented through policies.

Money supply, which is an important cause of inflation, is under the control of central banks. Determining a reference value compatible with price stability for the large money supply will allow to keep inflation under control and monitor the performance of the central bank more easily. This reference value is 0-2% inflation rate according to Castañeda and Congdon (2020).

Policies designed to combat inflation, increase employment of women, and increase the security of women's employment will contribute significantly to reducing domestic severity and severity against women, and Femicide, which is the most extreme point of violence.

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