yönetim ve ekonomi araştırmaları dergisi
journal of management and economics research

Cilt/Volume: 20 Sayı/Issue: 4 Aralık/December 2022 ss. /pp. 387-400
Y. Can Gaberli, Ü. Gaberli, M. E. Güler http://dx.doi.org/10.11611/yead.1168124

IMPACT OF POLITICAL STABILITY AND ABSENCE OF VIOLENCE/TERRORISM ON TOURISM: A PANEL CO-INTEGRATION ANALYSIS[1]

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ABSTRACT

This study aims to reveal the long-term relationship between political stability, and the absence of the violence/terrorism index, and the change in the number of tourists. The findings of panel co-integration analysis carried out with 137 countries between 2005 and 2018 show that index values positively affect number of arrivals in the long term. This result indicates that it is essential to maintain political stability and reduce terrorism/violence in tourism policies. The results of this study have parallels with the literature. Political stability should be the main focus of long-term tourism policies.

Keywords: *Tourism, Terrorism, Violence, Political Stability, Panel Co-Integration.*

JEL Codes: *Z30; Z38; Z39.*

SİYASİ İSTİKRAR VE ŞİDDET/TERÖRİZM YOKLUĞUNUN TURİZM ÜZERİNE ETKİSİ: BİR PANEL EŞ BÜTÜNLEŞME ANALİZİ

ÖZET

Bu çalışma, siyasi istikrar ile şiddet/terörün yokluğu endeksi ile turist sayısındaki değişim arasındaki uzun dönemli ilişkiyi ortaya koymayı amaçlamaktadır. 2005-2018 yılları arasında 137 ülke ile yapılan panel eşbütünleşme analizi bulguları, uzun vadede endeks değerlerinin gelen sayılarını olumlu etkilediğini göstermektedir. Bu sonuç turizm politikalarında siyasi istikrarın sağlanması ve terör/şiddetin azaltılmasının gerekliliğine işaret etmektedir. Bu çalışmanın sonuçları literatür ile paralellik göstermektedir. Uzun vadeli turizm politikalarının ana odağı siyasi istikrar olmalıdır.

[1] This study is derived from the master thesis titled "The Impacts of Governance on Tourism: A Macro Perspective", Izmir Kâtip Çelebi University, Institute of Social Sciences, 2022.

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Makale Geçmişi/Article History

Başvuru Tarihi / Date of Application : 29 Haziran/ June 2022
Düzeltme Tarihi / Revision Date : 15 Ekim / October 2022
Kabul Tarihi / Acceptance Date : 7 Aralık / December 2022

Araştırma Makalesi/Research Article

Anahtar Kelimeler: *Turizm, Terörizm, Şiddet, Siyasi Istikrar, Panel Eş-Bütünleşme.*

JEL Kodları: *Z30; Z38; Z39.*

1. INTRODUCTION

Tourism is a multidimensional sector because of affected by many different factors and other industries directly or indirectly, so the tourism sector has a complex and multidirectional structure. This structure is one of the most important features that distinguish tourism from other sectors. Consumers' preferences change continuously (Karakoç, 2020: 35-36). Because of this, the demand for tourism is very sensible and affected by many factors. These factors can be classified as economic, psychological, social, and others (Aydın et al., 2015: 155). Income level, price level, and distance constitute economic factors. Psychological factors also affect the demand for tourism like fashion, habits, pleasure, and cultural distance, and social factors include education level, family structure, welfare level, and job. Other factors are advertisements, promotion, and tourism awareness. Table 1 summarizes all these factors.

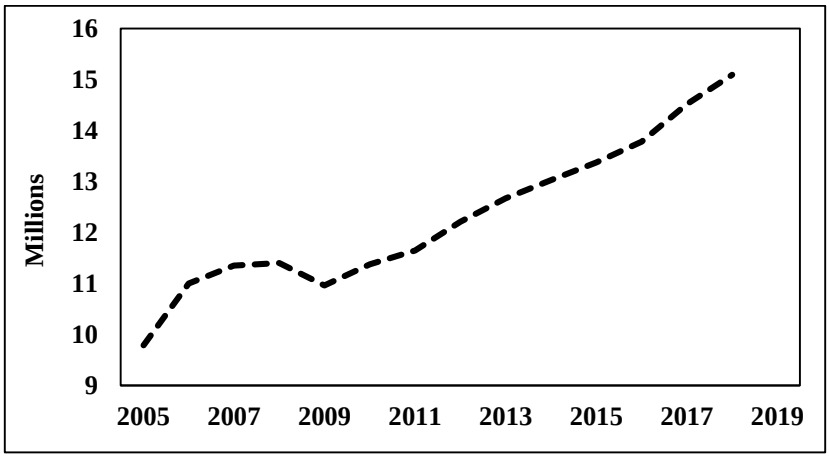
Table 1. The Factors that Affect the Demand for Tourism

Economic	Psychological	Social	Others
Income	Fashion	Education Level	Advertisement
Price Level	Habits	Family Structure	Promotion
Distance	Pleasure	Welfare Level	Tourism Awareness
	Cultural Distance	Job	

Source: Kozak et al. 2021: 92-108.

The tourism industry has a huge effect on the balance of payment because of getting foreign exchange. Therefore, the country's economy is positively affected, increasing welfare. This situation makes tourism beneficial. In addition, there is a robust relationship between the tourism demand and the country's situation. For example, violence, terrorism, or other activities and actions in the country affect the decision-making process of tourists (Aydın et al., 2015: 155). Figure 1 and 2 show the arrivals and the political stability and absence of violence/terrorism index series have an upward trend between 2005 and 2018 on average. Especially after the 2008-2009 global crisis, a strong positive relationship is observed between the two series. Accordingly, this study aims to empirically reveal whether the effect of political stability and the absence of violence/terrorism on tourism is short-term or long-term.

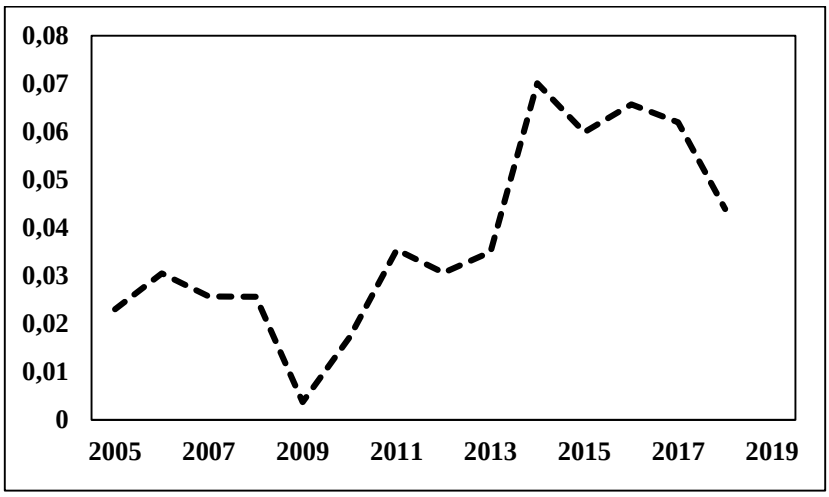
Figure1. Average Arrivals in the World (2005-2018)



Data Source: Worldwide Governance Indicators (2021).

Note: The author created the graphics. Data includes 137 countries. See the appendix.

Figure 2. Average the Political Stability Absence of Violence/Terrorism Index in the World (2005-2018)



Data Source: Worldwide Governance Indicators (2021).

Note: The author created the graphics. Data includes 137 countries. See the appendix.

Additionally, the existence of endogeneity between political stability and the absence of violence/terrorism index and tourism is investigated in this study. Because, as seen in figure 1 and 2, the two series move together. Therefore, the absence of the violence/terrorism index can be determinative of tourism and vice versa.

The main objective is to reveal the nexus between political stability and the absence of violence/terrorism and tourism in the long run from a country level in this study. The study consists of three sections. A literature review of the effects of terrorism, violence, and political stability on tourism takes place in the first section. The second section analyzes the impacts of political stability and the absence of violence/terrorism on tourism with a panel co-integration approach. The last section summarizes the results and offers suggestions for policy implications and future studies.

2. LITERATURE REVIEW

Political stability can be defined as the absence or a low level of death because of political violence, military coup, the violence of groups in the society, or revolt in the country. In addition to this, political stability can be described as no or minor change in the political institutions, but retaining the same conditions/situations do not always mean stability (Caniklioğlu, 1999: 19). The World Bank defines political stability more clearly as:

"Political stability and the absence of violence measure perceptions of the likelihood that the government will be destabilized or overthrown by unconstitutional or violent means, including politically-motivated violence and terrorism" (Worldwide Governance Indicators, 2022).

From this definition, it can be said that terrorism is one of the most important factors that threaten political stability. Terrorism is movements, actions, and behaviors to impose something on people or frighten them (Zenginkuzucu, 2021: 3). Mainly, terrorism affects people's daily routine or plans negatively (Şen, 2015: 18). Therefore, it can be asserted that terrorist attacks also affect tourism activity negatively which is an international movement of people (Karakoç, 2020: 13).

Terrorism or violence is an exogenous factor that affects the tourist destination choice. First of all, international tourists especially prefer safe areas for traveling. Therefore, security or safety is important to the destination choosing process. Terrorism blocks tourism activities in both domestic and international regions (Özcan and Özmen, 2016: 71). The tourist removes the locations where the attacks happened from their visiting list (Çelik and Karaçuka, 2017: 313). The sensitivity level of the tourism demand to terrorist attacks changes on some variables like:

- ✓ The frequency of the terrorist attack,
- ✓ The dimension of the terrorist attack on tourist destinations and tourists,
- ✓ The hardness of the terrorist attack (Share of deaths and injuries as a result of terrorist attacks in total) (Çelik and Karaçuka, 2017: 315).

In the literature, many current studies discuss the impacts of terrorism on tourism. For instance, Santana-Gallego and Fourie (2022), who made a worldwide analysis of 187 countries, 38 of which were in Africa, during the 1995-2017 period, did not find any statistically significant evidence linking terrorism to tourism globally. However, they found that terrorism hurts tourists traveling to Africa. Similarly, Fauzel and Seetanah (2022), analyzing the period 1995-2017 in a sample of African countries, reveal that terrorism negatively affects tourism demand in Africa. In addition, the findings confirm that the increase in tourism may cause an increase in terrorist attacks, and thus there is bi-directional causality between tourism and terrorism. Polyzos et al. (2022), on the other hand, the increasing terrorist activity causes destination substitution in the short term. However, it shows that it will have negative effects in the long run. In addition, authorities should be prepared for increased terrorist incidents during increased

tourist flows. On the other side, Salameh and Hourani (2022) concluded that the negative impact of terrorism on tourism could be reduced through government intervention, such as diplomatic appeal and promotional programs in a case study covering the countries of France, Spain, Egypt, and Jordan and the period 2007-2017. Sun and Luo (2022) also showed that terrorism has a more consistent negative impact on international tourism income than the number of international inbound tourists in the analysis carried out with 46 Asian countries during the 1995-2016 period. On the other hand, studies in the literature handle the subject from aspects such as uncertainty, security problems, and political stability. For example, Manrique-de-Lara-Peñate et al. (2022) show that if uncertainty and insecurity decrease to a minimum level across the World, the added value created by tourism will increase by 14.3%, and if it reaches a maximum level, it will decrease by 17.5% for the 1995-2016 period. Additionally, Chisadza et al. (2022) reveal that economic uncertainties, especially in the West and North African regions, set off negative results on tourism in the 1996-2017 period. In addition, Groizard et al. (2022) observed that the number of tourists coming to the countries that experienced the Arab Spring decreased sharply in 2011, and this decrease continued for two more years. Also, Khan et al. (2022) concluded that political stability is a determinant of tourism activities in Pakistan for the period 1990-2016. Lastly, Dettotto et al. (2021) determined a positive relationship between all governance sub-indexes, including political stability – the absence of violence index, and tourism across the World.

3. DATA AND METHODOLOGY

In this section, the impacts of the Political Stability and Absence of Violence/Terrorism index on Percentage Change in Arrivals will be empirically analyzed across the World for the period from 2005 to 2018.

The data used in the analysis were retrieved from the Worldwide Governance Indicators (2021) statistics. Political Stability – Absence of Violence/Terrorism Index takes ranges approximately between -2.5 (weak) and +2.5 (strong). The summary statistics are presented in Table 2. There are 1918 observations between 2005 and 2018 for 137 countries. We were able to include 137 countries for which the data is available.

Table 2. Summary Statistics

Variables	Description	Obs.	Mean	Min.	Max.
TOUR	Percentage Change in Arrivals	1918	7.58	-50.06	303.27
PS	Political Stability and The Absence of Violence/Terrorism Index	1918	0.03	-2.69	1.61

The study aims to analyze the effects of political stability and the absence of violence/terrorism on tourism from a country-level macro perspective, using the political stability and lack of

violence/terrorism index. In this context, the positive or negative effects of the Political Stability and the Absence of Violence/Terrorism on tourism will be revealed, a general judgment will be reached, and macro recommendations will be presented for tourism policies. It was also investigated whether there is endogeneity between them, as the effect of tourism on the absence of violence/terrorism index can also affect tourism policies. The scope of the research is limited to a macro perspective for making general inferences at the country level. The empirical analysis covers 137 countries in the period 2005-2018 from World Bank statistics. The data set covers the most extended period and all countries where data is available because of worldwide analysis (see appendix). The long-run relationship between political stability and the absence of violence/terrorism and tourism will be analyzed using the panel co-integration method. Mainly, the two hypotheses below will be tested in this study.

H_1: There is a long-run relationship between the absence of the violence/terrorism index and tourism.

H_2: There is no endogeneity between the absence of the violence/terrorism index and tourism in the long run.

The series must be stationary in the same order for co-integration analysis, so panel unit root tests are first employed. Also, the cross-section dependency and the homogeneity of the slope coefficients affect the selection of the unit root tests. Therefore, cross-section dependency and homogeneity tests are carried out first (Yerdelen Tatoğlu, 2017: 3-5). The slope coefficients are tested by the Swamy (1970) Test. These test results must be considered for the cross-section dependency test. Cross-section dependency means that a shock impacts any cross-section units at the same level. Dependency can be investigated by Pesaran, Ullah, and Yamagata's (2008) deviation corrected LM (Bias-Adjusted Cross Sectionally Dependence LM) test, Pesaran (2004) cross-section dependence (CD), Pesaran (2004) CD_{LM} test, and Breusch and Pagan (1980) Lagrange Multiplier (LM) test. Time (T) and cross-section (N) dimensions should be considered to determine the appropriate test. If N < T we can choose Pesaran, Ullah and Yamagata (2008) or the Breusch and Pagan (1980) LM test. If N > T we should prefer the Pesaran (2004) CD test.

In this study, we decide to appropriate stationary test with considering the homogeneity and dependency (Yerdelen Tatoğlu 2017). The CADF Test (Breitung and Pesaran 2005; Im, et al., 2003; Pesaran 2003) can be used if there is heterogeneity and cross-section dependency in the panel data sets. The MW Test (Maddala and Wu 1999) can be applied if it is not. Then, suppose the series is stationary in the same order. In that case, we can examine the existence of the long-run relationship with appropriate co-integration tests considering cross-sectional dependency and heterogeneity. The Westerlund co-integration test (Westerlund, 2007; Persyn and Westerlund, 2008; Chudik and Pesaran (2015); Gengenbach, Urbain, and Westerlund, 2015; Eberhardt and Presbitero, 2015) is a test that takes into account heterogeneity and cross-section dependency and also models structural breaks in the data.

4. FINDINGS

We have some diagnostic tests before co-integration analysis. Therefore, we must apply suitable stationary tests because we can investigate co-integration if the series is stationary to the same degree. If there is no co-integration, then the differenced variables can be used for causality analysis. Firstly, we should use the Swamy (1970) Test to examine the heterogeneity of the slope coefficient of the Political Stability and The Absence of Violence/Terrorism Index and Percentage Change in Arrivals series to choose appropriate dependency and stationary tests.

Table 3. Swamy Homogeneity Test

H_{null}= coefficient of intercept is homogeneous; $H_{alternative}$= coefficient of intercept is heterogeneous			
Dependent Variable	*TOUR*		
Independent Variables	χ^2	P-value of χ^2	Decisions
PS	740.71	0.0000	Reject $H_{null;}$ Accept $H_{alternative}$
Dependent Variable	*PS*		
Independent Variables	χ^2	P-value of χ^2	Decisions
TOUR	61164.45	0.0000	Reject $H_{null;}$ Accept $H_{alternative}$

Table 3 shows the slope coefficient for all series is heterogeneous. Therefore, the cross-section dependency examines with Pesaran's (2004) CD test. The results of this test are in the table below.

Table 4. Pesaran CD Test

H_{null}= Cross-section independence; $H_{alternative}$= Cross-section dependence					
Variables	$CD_{Statistics}$	Prob.	Cross-Section	Obs.	Decisions
TOUR	26.12	0.000	137	1918	Reject H_{null}
PS	2.49	0.013	137	1918	Reject H_{null}

Table 4 shows the series are cross-sectional dependent. Therefore, we should choose the tests that account for the cross-section dependency. We performed the Pesaran CADF (non-stationary) test. This stationary test is also convenient for heterogeneous panels, and suitable for large N and T, both $N>T$ and N < T cases. The table below indicates the results of this test statistics.

Table 5. Pesaran CADF Test

H_{null}= The Series is not stationary.

$H_{alternative}$= The Series is stationary.

Variables	Z (t bar)	Prob.	Lags	Obs.	Decisions
TOUR	41.65	1.000	3	1370	Accept H_{null}
PS	46.38	1.000	3	1370	Accept H_{null}
Δ3TOUR	-34.79	0.000	0	1370	Reject H_{null}
Δ3PS	-35.89	0.000	0	1370	Reject H_{null}

Table 5 shows TOUR and PS variables are stationary at the same 3rd degree. They are defined as *I (3)* variables so that the series can be co-integrated. Also, we must consider any structural break points in the series for reliable co-integration test results. Therefore, we used the Panel Chow test, and Table 6 shows structural break years for TOUR and PS.

Table 6. Structural Change Test

H_{null} = There is no structural change

$H_{alternative}$ = There is a structural change.

Variables	*Structural Change*	*Chow*	$F_{statistics}$	Prob.	Decisions
TOUR	*2007*	F (2, 10)	6.28	0.01	Reject H_{null}
	2008	F (2, 10)	4.19	0.04	Reject H_{null}
	2009	F (2, 10)	7.59	0.009	Reject H_{null}
PS	2013	F (2, 10)	8.41	0.007	Reject H_{null}

2007, 2008, and 2009 were breaking points in the TOUR series. In these years Global Economic Crisis started, and the effects of the crisis continued. 2013 was also a breakpoint in the PS series that threatened political stability. In many countries such as Egypt, France, Pakistan, and Turkey, protests, and bomb attacks occurred this year.

In this study, we performed the Westerlund co-integration test, which considers structural breaks and the cross-section dependency (Chudik and Pesaran, 2015; Eberhardt and Presbitero, 2015; Gengenbach, Urbain and Westerlund, 2016; Persyn and Westerlund, 2008; Westerlund, 2007). The

Westerlund co-integration test is based on the error correction model. If the panel error correction term is significant, there is a co-integrating relation.

Table 7. The Westerlund Co-Integration Test

Panel-EC Test

H_{null}= There is no co-integration.

$H_{alternative}$= There is a co-integration.

dΔTOUR	Coefficient	$\overline{T}$ Statistics	Prob.	Decision
ΔTOUR _t-1*	*-1.323*	*-3.923*	*≤ 0.01*	*Reject H_{null}*
dΔPS	Coefficient	$\overline{T}$ Statistics	Prob.	Decision
ΔPS _t-1*	*-0.836*	*-2.355*	*>0.1*	*Accept H_{null}*

Note: *ΔTOUR _t-1 and *ΔPS _t-1 are the error correction term.

The error correction terms were estimated as -1.323 and -0.836, in which the Percentage Change in Arrivals (TOUR) and the Political Stability – The Absence of Violence/Terrorism Index (PS) are the dependent variables, respectively. The negative sign of the vector error correction term in the models show that the test results are reliable because cointegration refers to the convergence of the series in the long run. Therefore, the error term in the models must have a negative sign so that the series does not diverge. The results indicate that the Percentage Change in Arrivals (TOUR) and the Political Stability – The Absence of Violence/Terrorism Index (PS) are positively co-integrated in 2005-2018 at a 1 % significance level. This clearly shows that especially being away from violence/terrorism in a country declines the anxiety of the tourists to encounter any negativity, thus increasing the number of visitors. While the Political Stability – The Absence of Violence/Terrorism Index is increasing, the number of tourists is also rising in the long run. Therefore, countries should minimize risks such as internal turmoil, violence, and war in the long run to develop the tourism sector. However, no long-term relationship could be detected in the model where the Political Stability – The Absence of Violence/Terrorism Index was the dependent variable. In brief, increases or decreases in the Percentage Change in Arrivals (TOUR) do not affect the Political Stability - No Violence/Terrorism Index in the long run. According to these findings, we accept both hypotheses H_1 and H_2.

5. CONCLUSION

In this study, the relationship between tourism and political stability, including the absence of violence/terrorism, was analyzed at the country level using the panel co-integration method on a world scale in the 2005-2018 period. First of all, the literature review shows that terrorism negatively affects tourism activities. Also, factors such as insecurity and uncertainty have a negative impact on tourism. Especially in the analysis related to African countries, it was concluded that terrorism negatively affects

tourism (Fauzel and Seetanah, 2022; Santana-Gallego and Fourie, 2022). However, contrary to the general expectation, a current study Santana-Gallego and Fourie (2022) could not reach statistically significant evidence between tourism and terrorism on a global scale.

The findings of this study are essential for long-term tourism policies. First, political stability and reducing violence and terrorism are necessary for developing the world tourism sector. On the other hand, no long-term empirical evidence has been produced for the assertion in the literature that busy tourist destinations create an environment where acts of terrorism/violence can cause a sensation. There is no long-term reciprocal determination (endogeneity) between these two variables. However, the possible tendency to rise in violence or terrorist acts in regions where tourists are concentrated may cause decreases in the Political Stability – The Absence of Violence/Terrorism Index in the short term. Also, their short-run relationship may result in increased substitution between destinations. Still, in our study, an increase in arrivals worldwide could not be affected the Political Stability – The Absence of Violence/Terrorism Index in the long run. Consequently, it is necessary to focus on the gains arising from the development of the tourism sector without worrying that the rise in the number of visitors will increase factors such as stability, violence, and terrorism.

Finally, the fact that this study was conducted worldwide to reach generalization leads to ignoring the differences between countries. This is an important limitation of the study, so future studies may achieve different results by grouping countries, e.g., income or development levels. Yet, the results of this study are parallel to the literature. Political stability must be the main focus of tourism policy in the long run. As a result, in our research, the theoretical phenomenon of long-term tourism policies has been empirically proven for the 2005-2018 period on a world scale. It can be argued that political stability and no violence are at the center of long-term tourism policies.

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APPENDIX

SAMPLE		
1. Albania 2. Algeria 3. Andorra 4. Angola 5. Antigua and Barbuda 6. Argentina 7. Armenia 8. Australia 9. Austria 10. Azerbaijan 11. Bahamas 12. Bahrain 13. Bangladesh 14. Barbados 15. Belarus 16. Belgium 17. Belize 18. Bhutan 19. Bolivia 20. Bosnia and Herzegovina 21. Brazil 22. Brunei Darussalam 23. Bulgaria 24. Burkina Faso 25. Cambodia 26. Canada 27. Cape Verde 28. Cayman Islands 29. The Central African Republic 30. China 31. Colombia 32. Comoros 33. Costa Rica 34. Croatia 35. Cuba 36. Cyprus 37. Czech Republic 38. Denmark 39. Dominica 40. Dominican Republic 41. Ecuador 42. Egypt, Arab Rep. 43. El Salvador 44. Ethiopia 45. Finland 46. France 47. Gambia	48. Georgia 49. Germany 50. Grenada 51. Guatemala 52. Guyana 53. Haiti 54. Honduras 55. Hong Kong SAR, China 56. Hungary 57. Iceland 58. India 59. Indonesia 60. Iran, Islamic Rep. 61. Ireland 62. Israel 63. Italy 64. Jamaica 65. Japan 66. Jordan 67. Kazakhstan 68. Kenya 69. Korea, Rep. 70. Kuwait 71. Kyrgyz Republic 72. Lao PDR 73. Latvia 74. Lebanon 75. Lesotho 76. Liechtenstein 77. Luxembourg 78. Macao SAR, China 79. Malawi 80. Malaysia 81. Maldives 82. Mali 83. Malta 84. Mauritius 85. Mexico 86. Moldova 87. Mongolia 88. Morocco 89. Mozambique 90. Myanmar 91. Namibia 92. Nepal 93. Netherlands 94. New Zealand	95. Nicaragua 96. Niger 97. North Macedonia 98. Norway 99. Oman 100. Panama 101. Paraguay 102. Peru 103. Philippines 104. Poland 105. Portugal 106. Puerto Rico 107. Romania 108. Russian Federation 109. Saudi Arabia 110. Serbia 111. Seychelles 112. Singapore 113. Slovenia 114. Solomon Islands 115. South Africa 116. Spain 117. Sri Lanka 118. St. Lucia 119. St. Vincent and the Grenadines 120. Sudan 121. Sweden 122. Tanzania 123. Thailand 124. Togo 125. Trinidad and Tobago 126. Tunisia 127. Turkey 128. Ukraine 129. United Kingdom 130. United States 131. Uruguay 132. Uzbekistan 133. Vanuatu 134. Vietnam 135. West Bank and Gaza 136. Zambia 137. Zimbabwe

KATKI ORANI/ CONTRIBUTION RATE AÇIKLAMA	AÇIKLAMA / EXPLANATION	KATKIDA BULUNANLAR / CONTRIBUTORS
Fikir veya Kavram / Idea or Notion	Araştırma hipotezini veya fikrini oluşturmak / Form the research hypothesis or idea	Res. Asst. Yağmur CAN GABERLİ Asst. Prof. (Ph.D.) Ümit GABERLİ Prof. (Ph.D.) Mehmet Emre GÜLER
Tasarım / Design	Yöntemi, ölçeği ve deseni tasarlamak / Designing method, scale and pattern	Res. Asst. Yağmur CAN GABERLİ Asst. Prof. (Ph.D.) Ümit GABERLİ Prof. (Ph.D.) Mehmet Emre GÜLER
Veri Toplama ve İşleme / Data Collecting and Processing	Verileri toplamak, düzenlenmek ve raporlamak / Collecting, organizing and reporting data	Res. Asst. Yağmur CAN GABERLİ Asst. Prof. (Ph.D.) Ümit GABERLİ Prof. (Ph.D.) Mehmet Emre GÜLER
Tartışma ve Yorum / Discussion and Interpretation	Bulguların değerlendirilmesinde ve sonuçlandırılmasında sorumluluk almak / Taking responsibility in evaluating and finalizing the findings	Res. Asst. Yağmur CAN GABERLİ Asst. Prof. (Ph.D.) Ümit GABERLİ Prof. (Ph.D.) Mehmet Emre GÜLER
Literatür Taraması / Literature Review	Çalışma için gerekli literatürü taramak / Review the literature required for the study	Res. Asst. Yağmur CAN GABERLİ Asst. Prof. (Ph.D.) Ümit GABERLİ Prof. (Ph.D.) Mehmet Emre GÜLER

Hakem Değerlendirmesi: Dış bağımsız.

Çıkar Çatışması: Yazar çıkar çatışması bildirmemiştir.

Finansal Destek: Yazar bu çalışma için finansal destek almadığını beyan etmiştir.

Teşekkür: -

Peer-review: Externally peer-reviewed.

Conflict of Interest: The author has no conflict of interest to declare.

Grant Support: The author declared that this study has received no financial support.

Acknowledgement: -