

The causal relationship between the price, the imported, exported volume and the domestic production in round wood market. An empirical evidence in the Greek round wood sector”

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This study aims to determine the factors affecting the producer price of the round wood. As a proxy for the producer price, the industrial round wood price is used. The factors examined as determinants of the producer price are the produced volume, the imported and the exported volume of the round wood in the Greek sector. The implementation of Johansen cointegration technique has indicated a sole long – run relationship between the variables studied.

Additionally, the implementation of the vector error correction model has shown a significant speed in the long –term equilibrium, while the Granger causality test has shown that the producer’s price is strongly affected by the imported volume while the domestic production is determined by the volume of exports. Finally, the producer prices are determined and also determines the exports and the imports of the Greek wood sector. All those results are consistent with the classic economic theory supply – demand.

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