

## Investigating the Effect of Good Governance on Sustainable Development of Selected Countries (OPEC plus Oil Countries Group)

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### Abstract

The goal of this study is to examine the effect of governance dimensions (political governance, social governance, economic governance) on the sustainable development index in OPEC Plus oil countries in the period 1997-2018. For this purpose, the panel method, based on the Chow test and the fixed effects method, based on the Hassman test, are used to estimate the research models. The results of estimating the models suggest that the rule of law index (as a representative of political governance) and the human development index (as a representative of social governance) have a positive and significant effect on the sustainable development index in the studied countries and the macroeconomic stability index (as a representative of economic governance) has a negative and significant effect on the sustainable development index of these countries, the results of which are confirmed by studies. Among the governance dimensions, social governance is the most important governance dimension affecting the sustainable development index in these countries.

**Keywords:** Political Governance; Social Governance; Economic Governance; Sustainable Development Index; OPEC Plus Oil Country Group.

**JEL Classification:** H11, Q15.

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