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## Causality between Elderly Population and Economic Growth in Selected South Asian Countries

Thaveesha Jayawardhana, Sachini Anuththara, Thamasha Nimnadi, Ridhmi Karadanaarachchi, Ruwan Jayathilaka and Kethaka Galappaththi  
[thaveesha.jaya@gmail.com](mailto:thaveesha.jaya@gmail.com)

The research has been polarized on the relationship between the ageing population and economic expansion. The people and their growth have a stimulating effect on economic development regardless of the rate of economic growth. On the other hand, economic growth might lead to longevity of life leading to higher growth of elderly population. Based on annual data from 1961 to 2021, this study investigates the relationship between the elderly population and economic growth in five South Asian nations, namely Bangladesh, India, Nepal, Pakistan, Sri Lanka. The findings from the Granger causality test indicate that Pakistan, Bangladesh, and India have a unidirectional (For India, economic growth granger cause to the elderly population growth rate and for Pakistan and Bangladesh, elderly population growth rate granger cause to the economic growth) and Nepal has bidirectional causality between two variables, whilst Sri Lanka has no causality between them. The key conclusions will support effective decision-making by governments, policymakers, and foreign investors on pension plans, health care plans, insurance, etc.

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