

THE EFFECT OF HOLIDAYS AND NON-WORKING DAYS IN THE ECONOMY

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An Application for the Argentine case with more than a Decade of Changes. The aim of this paper is to estimate the relationship between real GDP and the number of working days net of holidays for the period 1993-2015 in Argentina. We use vector autoregressive with error correction mechanisms techniques (short term) and a dynamic ordinary least square model (long term). The results show that a holiday less (or one additional working day) does not have a statistically significant impact on real GDP, both in the short and in the long term. In the long term, while the national holidays have a significant and negative impact on real GDP, the effect is less than 1%.

KEY WORDS: *Tourism, holidays, economic growth.*