

**Examining the Tourism-Led Growth Hypothesis,  
Agricultural-Led Growth Hypothesis and Economic Growth  
in Top Agricultural Producing Economies**

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**Abstract** Most nations are striving to achieve sustainable economic growth. Among the diverse routes explored are tourism and agriculture. This study examines tourism-led growth hypothesis and agriculture-induced growth hypothesis in the context of the world top four agricultural producing economies in a multivariate balanced panel framework between 1995 and 2015. The findings from the bootstrap panel co-integration tests do not support a long-run relationship among the variables. Subsequently, causality test reveals a feedback relationship between international tourism receipt and economic growth. Thus, the tourism-led growth hypothesis is affirmed, while a uni-directional causality runs from agriculture to economic growth. Our findings affirm both the tourism-led and agriculture-led growth hypotheses. Hence, tourism and agriculture sectors are twin growth catalysts in the selected states, that is, both tourism and agriculture sectors have complementary effect on economic growth in the bloc investigated.

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