

ABSTRACT

Economic growth in agricultural countries is often subject to uncertainty. This is supported by the theory of endogenous economic growth, which states that the creation of labor and capital are the two inputs that the Cobb- Douglas production function requires to produce the product. Working through external debt and HDI are two ways to generate capital.

Based on World Bank data, external debt, and HDI, they were changed in eight agricultural countries in Asia and Africa from 2000 to 2021. The objective of this study is to observe the impact of external debt and HDI on the economic growth of the Asia-Africa continent over the period 2000-2021.

The data used is secondary data from the World Bank and UNDP from 2000-2021. The analysis tool used was panel data regression analysis using FEM.

The results showed that the variables external debt and HDI affect the economic growth of the Asia-Africa continent from he 2000 to his 2021. HDI had a positive and significant impact on the economic growth of the Asian and African continents from 2000 to 2021.

Keywords: Economic Growth, Foreign Debt, HDI , FEM, 8 Countries