

## X. FORECASTS

## Estimates (1999) and Forecasts (2000)

	CSO		MF CR		Patria		CERGE-EI	
	1999	2000	1999	2000	1999	2000	1999	2000
GDP (% change, constant prices)	-0.5	1.6	-0.5	1.4	-1.0	1.5	-0.4	1.7
Industrial production (% change, constant prices)	-3.5	1.7	n.a.	n.a.	-2.9	3.0	-3.4	2.8
CPI (% change, constant prices)	2.1	4.2	2.2	4.2	2.1	3.9	2.1	4.2
PPI (% change, constant prices)	1.0	3.5	0.9	2.6	1.0	3.6	n.a.	n.a.
Wages (% change, nominal)	8.5	5.5	7.5	6.9	8.5	7.0	7.8	6.3
Unemployment rate (% end of period)	9.2	10.5	10.0	12.2	9.3	10.5	9.4	11.1
State budget balance (bn CZK)	n.a.	n.a.	-40.6	-39.8	-45.0	-50.0	-29.6	-50.0
Foreign trade balance (bn CZK)	-68.6	-67.5	-67.0	-64.0	-65.0	-85.0	-71.0	-65.0
Current account balance (% of GDP)	n.a.	n.a.	-1.0	-1.0	-1.5	-2.2	-1.4	-17.0
Exchange rate (CZK/USD, average)	n.a.	n.a.	34.6	35.2	34.4	34.1	34.6	34.7
PRIBOR 3M (% average)	n.a.	n.a.	6.9	6.4	6.4	5.6	6.9	5.7

Sources: CSO – short term outlook as of 10 January 2000,

MF CR – outlook as of October 1999,

Patria - December 1999 Macroeconomic Overview