Abstrakt práce

1. Téma práce: Economic Forecast on the Basis of Linear Trend Analysis and "Bottom-up" Approach

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5. Obsah (rozsah 25 riadkov)

Prediction of economic development is very important for every country. Over time, the estimations are becoming more sophisticated and they are based on serious data supported by statistical methods. Time series analysis is often used for estimations of economic development of countries. The prediction based on development of macroeconomic indicators might be analyzed by various models. For our purpose two models– linear trend analysis and "Bottom-up" approach of the International Monetary Fund – have been chosen. We estimate economic development of Papua New Guinea using the indicators such as gross domestic product, the growth of gross domestic product, inflation, current account and budgetary balance as a percentage of gross domestic products. The aim of this article is to verify the hypothesis of differences in predictions using the model of linear trend analysis and bottom-up approach. It was found out that these two types of analyses considerably diverge in their results.

The first method has been chosen due to its clarity and possibility of comparison with the second method. The data used for linear trend analysis and description of the economic situation of PNG have been drawn from the statistics of the World, Asian Development bank, Bank of Papua New Guinea, the International Monetary Fund and UNCTAD, regarding the fact that the analyses must be conducted on specific data.

A prediction of five macroeconomic indicators was developed and applied, including GDP, GDP growth, inflation, current account and budgetary balance as a percentage of gross domestic products in the years 2014-2016.

The aim of the article is to verify the hypothesis that both the methods determine different values of predicted variables.

The article is divided into four parts - introduction, initial economic conditions, methodology and conclusion. Introduction is focused on a brief description of the nature of the article, the second part deals with initial conditions and the status of PNG economy in the years 2006-2013 in detail, which is a basis for understanding the future development of this developing Pacific island country. In the following part a linear

trend analysis is characterized, calculations of the estimation are made and subsequently compared with “bottom-up” approach. In the part of conclusion the basic findings reached by the authors are summarized and the initial hypothesis is confirmed.

6. Kľúčové slová (3-5 slov): economic development, GDP, Papua New Guinea

Príloha 3: Vzor titulnej strany práce ŠVA

Študentská vedecká aktivita

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