

Uvod u makroekonomiju

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Sadržaj predmeta

Uvod

- Što je makroekonomija? (P1)
- Makroekonomski bilansi (P2)

Makroekonomija na dugi rok

- Privredni rast (P3-P4)
- Tržište rada i nezaposlenost; novac, cijene i devizni kursevi na dugi rok (P5-P6)

▶ Makroekonomija na kratak rok

- ▶ Krediti i budžetsko ograničenje (P7)
- ▶ Tražnja privatnog sektora (P8)
- ▶ Novac i monetarna politika (P9)
- ▶ Makroekonomska ravnoteža u kratkom roku (P10)
- ▶ Međunarodni tokovi kapitala (P11)
- ▶ Proizvodnja, zaposlenost i inflacija (P12)
- ▶ Agregatna tražnja i agregatna ponuda (P13)
- ▶ Finansijsko tržište (P14)
- ▶ Devizni kursevi (P15)

▶ Makroekonomska politika u globalnoj privredi

- ▶ Politike upravljanja tražnjom (P16)
- ▶ Fiskalna politika, dug i emisiona dobit (P17)
- ▶ Ekonomske politike na dugi rok (P18)
- ▶ Konstrukcija međunarodnog monetarnog sistema (P19)

Plan rada

Termin	Tema
12-Oct-20	Što je makroekonomija?; Makroekonomski bilansi
19-Oct-20	Privredni rast
26-Oct-20	Tržište rada i nezaposlenost; Novac, cijene i devizni kurs u dugom roku
2-Nov-20	Kreditiranje i budžetsko ograničenje; Tražnja privatnog sektora
9-Nov-20	KOLOKVIJUM
16-Nov-20	Novac I monetarna politika
23-Nov-20	Makroekonomska ravnoteža u kratkom roku; međunarodni tokovi kapitala I makroekonomska ravnoteđa
30-Nov-20	Proizvodnja, zaposlenost I inflacija; Agregatna tražnja i agregatna ponuda
7-Dec-20	Finansijsko tržište
14-Dec-20	Devizni kurs / POPRAVNI KOLOKVIJUM
21-Dec-20	Makroekonomska politika u globalnoj privredi: politike upravljanja tražnjom; fiskalna politika, javni dug
28-Dec-20	Ekonomske politike na dugi rok; konstrukcija međunarodnog finansijskog sistema

Način polaganja

- Kolokvijum (max 20 poena): **P1-P6**
- Istraživački radovi (max 30 poena):
 - Teorijsko istraživanje (esej - max 15 poena)
 - Empirijsko istraživanje (esej - max 15 poena)
- Završni ispit (max 50 poena): **P7-P19**
 - Kolokvijum i završni ispit polažu se pismeno (kombinacija teorijskih pitanja, problema i zadataka)
 - Uputstvo za izradu istraživačkog rada na site predmeta

Osnovna literatura

- Burda, M. & Wyplosz, C.: Makroekonomija, V izdanje, 2012, Centar za izdavačku delatnost, Ekonomski fakultet, Beograd

Baze radova

Jstor (<https://www.jstor.org/>)

- nakon besplatne registracije, članovi dobiju pristup do 100 „zaključanih“ radova, dok je veliki broj radova dostupan (open access)

American Economic Association (<https://www.aeaweb.org/>)

- slobodan dobiju pristup radovima koji imaju status „complimentary“. Ostali radovi su dostupni samo članovima

Taylor & Francis (<https://www.tandfonline.com/>)

- veliki broj radova dostupan (open access)

Google Scholar (<https://scholar.google.com/>)

www.doi.org

Baze studija i statističkih podataka

International Monetary Fund (<https://www.imf.org/external/index.htm>=

The World Bank (<https://www.worldbank.org/>)

UNCTAD (<https://unctad.org/en/pages/DITC/DITC.aspx>)

European Central bank (<https://www.ecb.europa.eu/home/html/index.en.html>)

The World Economic Forum (<https://www.weforum.org/>)

Eurostat (<https://ec.europa.eu/eurostat/home?>)

Monstat (<http://monstat.org/cg/>)

Centralna banka Crne Gore (<https://cbcg.me/>)

Struktura predavanja

Što je makroekonomija? (P1)

- Makroekonomija na dugi rok – privredni rast
- Makroekonomija na kratak rok – privredni (biznis) ciklusi
- Makroekonomija kao naučna disciplina
- Metodologija u makroekonomiji

Makroekonomske bilance (P2)

- Bruto domaći proizvod
- Tokovi prihoda i rashoda
- Bilans plaćanja

Makroekonomija

Studija agregatnih prirodnih fenomena

Istraživačka pitanja:

- Dohodak i output
- Nezaposlenost
- Faktori proizvodnje i raspodjela dohotka
- Inflacija
- Finansijska tržišta i realna ekonomija
- Otvorenost privrede
- Privredni rast (makroekonomija na dugi rok)
- Privredni (biznis) ciklusi (makroekonomija u kratkom roku)

Makroekonomija kao naučna disciplina

Geneza makroekonomije

Makroekonomija i mikroekonomija

Makroekonomija i ekonomska politika

Metodologija makroekonomije

Pozitivna i normativna analiza

Empirijska analiza (testiranje teorije) – uloga podataka

Makroekonomsko modeliranje i predviđanje

Makroekonomski bilansi

Bruto domaći proizvod

Tokovi prihoda i rashoda

Bilans plaćanja (platni bilans)

Bruto domaći proizvod

Varijabla toka (definisan za određeni vremenski period, najčešće godišnje i kvartalno)

Mjera proizvodne aktivnosti zemlje

Definicija 1 – rashodni pristup

- Suma neto finalnih prodaja obavljenih na određenoj teritoriji u definisanom vremenskom periodu

Definicija 2 – proizvodni pristup

- Suma dodatih vrijednosti stvorenih na određenoj teritoriji u definisanom vremenu

Definicija 3 – dohodovni pristup

- Suma faktorskih dohodaka zarađenih u privrednim aktivnostima na određenoj teritoriji u definisanom vremenskom periodu

Bruto domaći proizvod – primjer

[Makro vježbe](#)

Primjer – GDP Evropske Unije

Real GDP per capita

The indicator is calculated as the ratio of real GDP to the average population of a specific year. GDP measures the value of total final output of goods and services produced by an economy within a certain period of time. It includes goods and services that have markets (or which could have markets) and products which are produced by general government and non-profit institutions.

It is a measure of economic activity and is also used as a proxy for the development in a country's material living standards. However, it is a limited measure of economic welfare. For example, neither does GDP include most unpaid household work nor does GDP take account of negative effects of economic activity, like environmental degradation.

online data code: **SDG_08_10** last update: **06/10/2020 23:00**

Real GDP per capita (online data code: SDG_08_10)
Source of data: Eurostat

Settings: Default presentation

Table | Line | Bar | Map

TIME	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
GEO											
European Union - 27 countries (from 2020)	24 410	24 900	25 320	25 090	25 040	25 400	25 920	26 390	27 080	27 600	27 950
European Union - 28 countries (2013-2020)	25 030	25 500	25 900	25 730	25 760	26 140	26 670	27 120	27 780	28 260	28 610
Euro area - 19 countries (from 2015)	27 940	28 470	28 870	28 540	28 410	28 750	29 240	29 700	30 410	30 900	31 200
Belgium	32 700	33 330	33 460	33 490	33 490	33 870	34 360	34 690	35 210	35 580	35 900
Bulgaria	4 990	5 050	5 300	5 350	5 400	5 530	5 790	6 050	6 310	6 550	6 800 (p)
Czechia	14 690	15 020	15 310	15 170	15 160	15 480	16 290	16 670	17 490	17 980	18 330
Denmark	43 220	43 840	44 240	44 170	44 410	44 890	45 630	46 720	47 740	48 530	49 720
Germany (until 1990 former territory of the FRG)	30 580	31 940	33 200	33 280	33 330	33 920	34 130	34 610	35 380	35 720	35 840
Estonia	10 830	11 150	12 010	12 430	12 640	13 060	13 330	13 730	14 480	15 070	15 760
Ireland	36 300	36 770	36 840	36 740	37 010	39 920	49 510	49 930	53 890	57 780	60 170
Greece	21 530	20 320	18 500 (p)	17 240 (p)	16 800 (p)	17 040 (p)	17 080 (p)	17 110 (p)	17 410 (p)	17 780 (p)	18 150 (p)
Spain	23 100	23 040	22 770	22 080	21 840	22 210	23 080	23 760	24 430	24 910 (p)	25 200 (p)
France	30 250	30 690	31 210	31 160	31 170	31 320	31 540	31 770	32 380	32 860 (p)	33 270 (p)
Croatia	10 630	10 500	10 500	10 300	10 280	10 310	10 630	11 100	11 560	11 990 (p)	12 410 (p)
Italy	26 590	26 930	27 020	26 090	25 480	25 420	25 640	26 020	26 490	26 780	26 920
Cyprus	23 550	23 400	22 900	21 780	20 400	20 250	21 020	22 270	23 200	24 120	24 570 (p)
Latvia	8 730	8 520	9 240	9 750	10 080	10 290	10 790	11 150	11 620	12 180	12 510
Lithuania	8 720	9 050	9 820	10 330	10 810	11 290	11 620	12 070	12 760	13 390	14 010
Luxembourg	76 900	79 160	79 310	77 240	78 030	79 490	81 300	82 880	82 550	83 470	83 640
Hungary	9 820	9 960	10 180	10 090	10 310	10 770	11 210	11 480	12 010	12 680	13 260 (p)
Malta	15 660	16 440	16 450	16 970	17 650	18 610	19 920	20 230	21 250	21 580	21 770
Netherlands	38 160	38 470	38 880	38 340	38 180	38 580	39 170	39 810	40 730	41 450 (p)	41 870 (p)
Austria	34 830	35 390	36 300	36 390	36 180	36 130	36 140	36 390	37 030	37 800	38 170
Poland	9 070	9 390	9 860	10 020	10 170	10 510	10 920	11 260	11 820	12 460	12 980
Portugal	16 710	16 990	16 720	16 110	16 050	16 260	16 620	17 010	17 650	18 190	18 590 (p)
Romania	6 410	6 190	6 350	6 510	6 760	7 020	7 320	7 720	8 320	8 740 (p)	9 130 (p)
Slovenia	17 570	17 750	17 870	17 360	17 160	17 620	17 990	18 550	19 430	20 220	20 700
Slovakia	11 890	12 560	12 990	13 220	13 290	13 630	14 270	14 550	14 980	15 520	15 860
Finland	34 150	35 080	35 810	35 140	34 660	34 390	34 460	35 330	36 400	36 900	37 290
Sweden	38 030	39 950	40 920	40 380	40 510	41 180	42 580	42 920	43 430	43 760	43 870
United Kingdom	29 420	29 750	29 960	30 200	30 660	31 220	31 700	32 050	32 460	32 700	32 980
Iceland	33 520	32 490	33 000	33 250	34 290	34 620	35 890	37 750	38 530	38 970	38 850
Norway	66 580	66 220	66 010	66 900	66 780	67 340	67 960	68 090	69 130	69 560	69 890
Switzerland	55 050	56 280	56 690	56 660	57 040	57 730	57 840	58 200	58 700	59 870	59 990
Montenegro	4 920	5 050	5 200	5 060	5 230	5 320	5 500	5 660	5 920	6 230	:
North Macedonia	3 350 (e)	3 460 (e)	3 530 (e)	3 510 (e)	3 610 (e)	3 740 (e)	3 870 (e)	3 980 (e)	4 020 (e)	:	:

Information

Actions

Visualisations

Real GDP per capita (online data code: SDG_08_10)

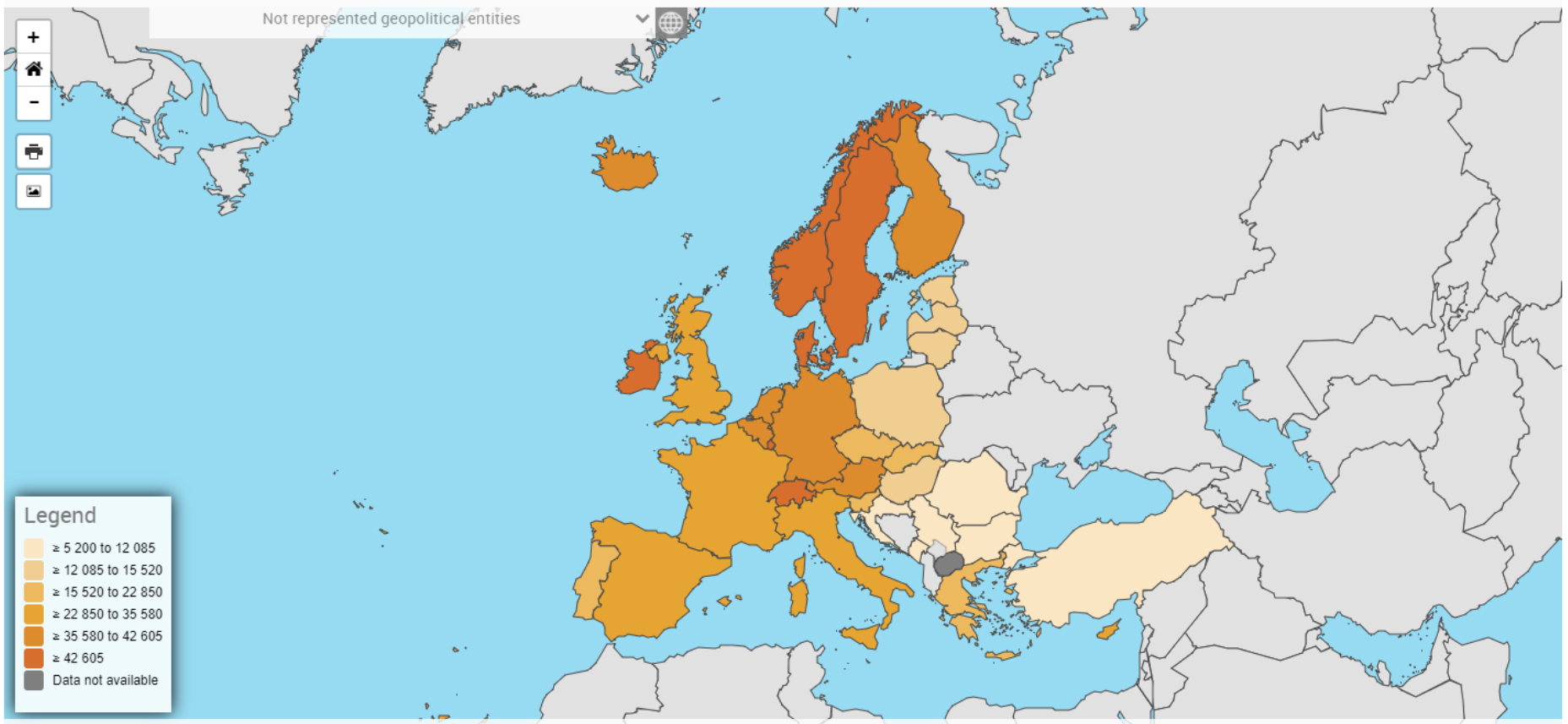
Source of data: Eurostat

Settings: Default presentation

Table | Line | Bar | **Map**

Series: Time
2018

Geographical Level: Countries



eurostat

Mouseover or click on a country to view the data

Leaflet | Administrative boundaries: ©EuroGeographics ©UN-FAO ©Turkstat, Cartography: Eurostat - GISCO, 2019

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Labour productivity and unit labour costs

Last update: 07-10-2020

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Table Customization [show](#)

TIME + GEO +

Unit of measure: Index, 2010=100

National accounts indicator (ESA 2010)
Real labour productivity per person

GEO	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
European Union - 27 countries	100.0	101.9	101.4	101.8	102.5	103.8	104.6	105.8	106.5	107.0
European Union - 28 countries	100.0	101.7	101.4	102.0	102.6	103.9	104.6	105.7	106.4	106.9
European Union - 15 countries	100.0	101.5	101.2	101.6	102.3	103.3	103.9	104.8	105.1	105.2
Euro area (EA11-1999, EA12-2000)	100.0	101.6	101.1	101.4	102.2	103.2	103.7	104.8	105.1	105.1
Euro area - 19 countries (from 2007)	100.0	101.6	101.1	101.4	102.2	103.2	103.7	104.8	105.1	105.1
Euro area - 12 countries (from 2007)	100.0	101.6	101.1	101.4	102.2	103.2	103.8	104.8	105.1	105.1
Belgium	100.0	100.4	100.7	101.4	102.6	103.8	104.0	104.3	104.4	104.2
Bulgaria	100.0	104.7	107.7 ^(P)	108.5 ^(P)	110.2 ^(P)	114.2 ^(P)	118.0 ^(P)	119.9 ^(P)	123.8 ^(P)	127.5 ^(P)
Czechia	100.0	102.0	100.8	100.4	102.2	106.1	107.1	111.0	113.0	115.3
Denmark	100.0	101.4	102.3	103.3	104.1	105.1	106.7	108.1	108.7	110.4
Germany (until 1990 former territories)	100.0	102.7	101.9	101.6	102.9	103.5	104.5	105.8	105.7	105.3
Estonia	100.0	100.8	102.3	102.4	104.7	103.6	106.6	109.6	112.9	117.1
Ireland	100.0 ^(P)	102.8	103.5	101.8	107.7	130.1	127.9	135.5	142.5	146.2
Greece	100.0	97.6 ^(P)	96.6 ^(P)	95.9 ^(P)	95.8 ^(P)	94.6 ^(P)	94.0 ^(P)	94.0 ^(P)	94.2 ^(P)	94.1 ^(P)
Spain	100.0	101.8	102.9	103.9	104.3	105.4	106.3	106.6	106.8 ^(P)	106.5 ^(P)
France	100.0	101.4	101.4	101.8	102.2	103.2	103.6	104.8	105.6 ^(P)	106.0 ^(P)
Croatia	100.0 ^(P)	103.7 ^(Q)	105.2 ^(Q)	107.4 ^(Q)	104.5 ^(Q)	105.7 ^(Q)	109.1 ^(Q)	110.1 ^(Q)	111.0 ^(Q)	112.7 ^(Q)
Italy	100.0	100.4	97.7	97.7	97.6	97.6	97.6	98.1	98.1	98.0
Cyprus	100.0	100.1	100.2	99.2	99.4	101.0	102.7	102.5	102.4	102.4 ^(P)
Latvia	100.0	104.9	107.8	107.8	110.4	113.3	116.3	120.1	123.2	125.8
Lithuania	100.0	105.3	107.5	109.8	111.4	112.1	112.4	118.0	121.0	125.7
Luxembourg	100.0	99.6	96.9	98.6	100.3	102.0	103.5	101.9	101.3	100.0
Hungary	100.0	102.0	99.7	100.2	99.9	101.5	99.9	102.3	105.4	108.9 ^(P)
Malta	100.0	97.6	98.9	100.4	102.6	108.1	107.7	107.6	106.8	105.9
Netherlands	100.0	100.7	99.8	100.9	102.4	103.5	104.1	104.7	104.4 ^(P)	104.2 ^(P)
Austria	100.0	101.3	101.0	100.7	100.4	100.8	101.5	102.2	103.1	103.4
Poland	100.0 ^(P)	104.2	105.4	106.7	108.4	111.3	113.9	117.8	123.5	129.4 ^(P)
Portugal	100.0	100.3	100.3	102.3	101.7	102.1	102.5	102.7	103.2	104.7 ^(P)
Romania	100.0	104.4	105.1	109.7	112.6	118.5	125.6	131.4	136.9 ^(P)	142.6 ^(P)
Slovenia	100.0	102.6	100.8	100.9	103.3	104.2	105.6	107.5	108.7	109.4
Slovakia	100.0	101.1	102.9	104.4	105.7	108.6	108.4	109.3	111.1	112.5
Finland	100.0	100.9	98.7	98.5	98.6	99.2	101.6	103.8	102.8	102.2
Sweden	100.0	100.9	99.5	99.7	101.0	104.0	104.2	104.3	104.7	105.4
United Kingdom	100.0	101.0	101.4	102.4	102.6	103.3	103.7	104.6	104.8	105.2
Íceland	100.0 ^(P)	100.8 ^(P)	100.2 ^(P)	101.9 ^(P)	101.6 ^(P)	103.4 ^(P)	105.5 ^(P)	105.8 ^(P)	106.7 ^(P)	109.3 ^(P)
Norway	100.0	99.5	100.2	100.1	101.0	102.5	103.3	104.5	104.1	103.6
Switzerland	100.0	99.2	98.4	99.0	99.6	99.4	99.7	100.6	102.4	102.6
Montenegro	:	:	:	:	:	:	:	:	:	:
North Macedonia	100.0	100.9	99.3	96.8	98.0	99.9	101.1	99.3	:	:

Available flags:
b break in time series
e estimated
p provisional
u low reliability
c confidential
f forecast
r revised
z not applicable
d definition differs, see metadata
n not significant
s Eurostat estimate
Special value:
: not available

Source of data: Eurostat

Labour productivity and unit labour costs

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Last update: 07-10-2020

Table Customization [show](#)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
European Union - 27 countries	31,703.0	32,414.7	32,922.9	33,393.6	33,737.9	34,181.5	34,669.7	35,416.1	36,297.4	37,104.5
European Union - 28 countries	32,487.9	33,134.6	34,006.4	34,346.9	35,008.3	36,097.8	35,940.1	36,362.9	37,235.4	38,201.4
European Union - 15 countries	37,215.2	37,948.6	39,033.7	39,457.3	40,294.4	41,594.1	41,317.8	41,585.3	42,388.7	43,322.0
Euro area (EA11-1999, EA12-2000)	36,230.3	36,881.2	37,430.5	37,994.9	38,358.2	38,671.5	39,146.0	39,764.3	:	:
Euro area - 19 countries (from 2000)	35,854.7	36,561.8	37,121.9	37,696.5	38,216.7	38,748.3	39,255.4	39,928.8	40,806.9	41,583.0
Euro area - 12 countries (2000)	36,785.1	37,523.8	38,102.2	38,693.3	39,221.2	39,754.7	40,261.0	40,915.9	41,789.4	42,533.9
Belgium	49,054.8	50,593.5	52,178.2	53,452.5	53,965.2	54,043.8	54,354.5	55,356.7	56,392.6	57,496.0
Bulgaria	5,287.3	5,645.0	6,082.2 ^(p)	6,617.5 ^(p)	6,987.4 ^(p)	7,381.7 ^(p)	7,809.7 ^(p)	8,629.9 ^(p)	9,464.5 ^(p)	10,038.2 ^(p)
Czechia	15,253.9	16,125.4	16,070.1	15,548.8	15,080.9	15,692.0	16,463.4	18,116.9	20,103.4	21,349.5
Denmark	49,180.4	49,833.0	50,793.1	51,515.6	52,293.9	53,167.8	53,961.8	54,904.9	55,759.3	56,481.0
Germany (until 1990 former territories)	35,409.2	36,465.5	37,430.0	38,150.1	39,249.6	40,343.4	41,269.8	42,341.5	43,568.9	44,876.4
Estonia	13,895.9	14,157.2	14,972.8	15,826.5	16,864.4	17,490.3	17,871.1	19,753.6	21,522.9	23,524.0
Ireland	44,845.2 ^(b)	44,470.5 ^(b)	45,055.8	44,838.2	45,250.4	46,137.4	47,279.2	48,660.1	49,930.2	51,700.2
Greece	26,073.1	25,091.0 ^(p)	24,332.3 ^(p)	22,512.8 ^(p)	22,063.2 ^(p)	21,529.2 ^(p)	21,327.0 ^(p)	21,443.0 ^(p)	21,723.0 ^(p)	21,971.6 ^(p)
Spain	31,449.5	31,459.9	30,996.5	31,029.9	31,073.0	31,375.4	31,356.7	31,581.1	31,989.1 ^(p)	32,666.9 ^(p)
France	42,735.0	43,727.9	44,680.8	45,486.8	46,019.7	46,514.6	47,066.2	47,986.0	48,828.1 ^(p)	48,762.7 ^(p)
Croatia	16,462.0 ^(a)	16,709.1 ^(a)	16,545.9 ^(a)	16,223.8 ^(a)	15,287.5 ^(a)	15,435.3 ^(a)	15,654.9 ^(a)	15,828.9 ^(a)	16,279.9 ^(a)	16,828.1 ^(a)
Italy	35,000.6	35,342.0	34,900.9	35,178.7	35,224.5	35,584.2	35,709.9	35,850.6	36,564.9	36,960.5
Cyprus	25,954.5	26,546.6	27,010.2	25,579.1	24,640.8	24,307.1	24,081.3	24,487.9	24,799.9	25,250.2 ^(p)
Latvia	10,258.1	10,533.9	11,473.6	12,030.0	13,045.2	14,034.3	15,054.3	16,200.8	17,510.0	19,056.6
Lithuania	10,309.9	10,939.1	11,393.5	12,006.3	12,559.4	13,285.9	14,131.5	15,478.0	16,696.5	18,402.6
Luxembourg	58,910.9	60,031.2	61,115.2	62,535.3	64,726.2	65,896.7	66,403.3	68,377.4	70,617.9	71,797.5
Hungary	11,936.5	12,261.5	12,196.3	11,909.5	11,540.7	11,719.6	11,949.3	12,874.5	13,296.8	13,714.9 ^(p)
Malta	20,010.6	20,739.5	21,424.9	21,871.9	22,221.3	23,522.7	24,931.3	24,947.5	25,876.2	26,609.9
Netherlands	42,141.0	42,928.1	43,765.8	44,561.6	45,295.5	45,149.3	45,870.2	46,332.0	47,239.7 ^(p)	48,586.8 ^(p)
Austria	39,392.8	40,200.5	41,282.7	42,192.1	42,980.0	43,816.9	44,861.1	45,590.4	46,917.6	48,232.0
Poland	11,515.1 ^(b)	11,749.3	11,973.3	12,134.2	12,447.0	12,712.0	13,846.6	14,952.3	16,084.6 ^(p)	16,084.6 ^(p)
Portugal	20,863.9	20,473.3	19,843.3	20,534.7	20,161.2	20,226.6	20,469.1	20,938.7	21,753.7	22,511.6 ^(p)
Romania	7,767.2	7,503.7	7,375.6	7,745.5	8,234.1	8,391.3	9,551.4	10,779.7	11,998.0 ^(p)	12,811.3 ^(p)
Slovenia	24,074.8	24,449.4	24,211.7	24,329.9	24,631.7	25,002.7	25,788.8	26,561.2	27,601.4	28,963.5
Slovakia	13,784.3	14,059.6	14,404.5	14,773.7	15,068.4	15,632.8	15,981.2	16,842.9	17,820.4	18,996.9
Finland	41,816.0	43,245.2	44,430.6	45,055.9	45,479.9	46,131.3	46,550.8	46,040.5	46,627.6	47,258.9
Sweden	39,958.6	43,513.7	46,530.4	47,742.8	46,441.9	46,366.8	46,993.9	47,132.3	45,964.5	45,961.2
United Kingdom	37,600.5	37,818.2	40,995.5	40,402.5	43,032.5	48,126.7	43,975.0	42,405.3	43,234.2	45,269.0
Iceland	31,185.9 ^(p)	33,923.7 ^(p)	35,623.7 ^(p)	37,207.8 ^(p)	40,505.1 ^(p)	46,201.8 ^(p)	54,004.9 ^(p)	62,932.8 ^(p)	62,917.8 ^(p)	61,252.4 ^(p)
Norway	60,315.9	64,870.1	70,711.1	70,693.1	68,072.7	65,158.5	63,602.7	64,542.3	64,774.6	65,721.0
Switzerland	62,068.8	70,234.8	72,215.2	71,548.1	72,119.7	81,819.4	79,845.0	78,566.2	76,494.7	80,104.2
Montenegro	:	:	:	: ^(c)	: ^(c)	: ^(c)	:	:	:	:
North Macedonia	5,429.4	5,487.3	5,379.0	5,150.3	5,403.2	5,520.4	5,872.8	6,074.1	:	:

Available flags:
b break in time series
c confidential
d definition differs, see metadata
e estimated
f forecast
n not significant
p provisional
r revised
s Eurostat estimate
u low reliability
z not applicable

Special value:
 : not available

Source of data: Eurostat

Realne i nominalne varijable

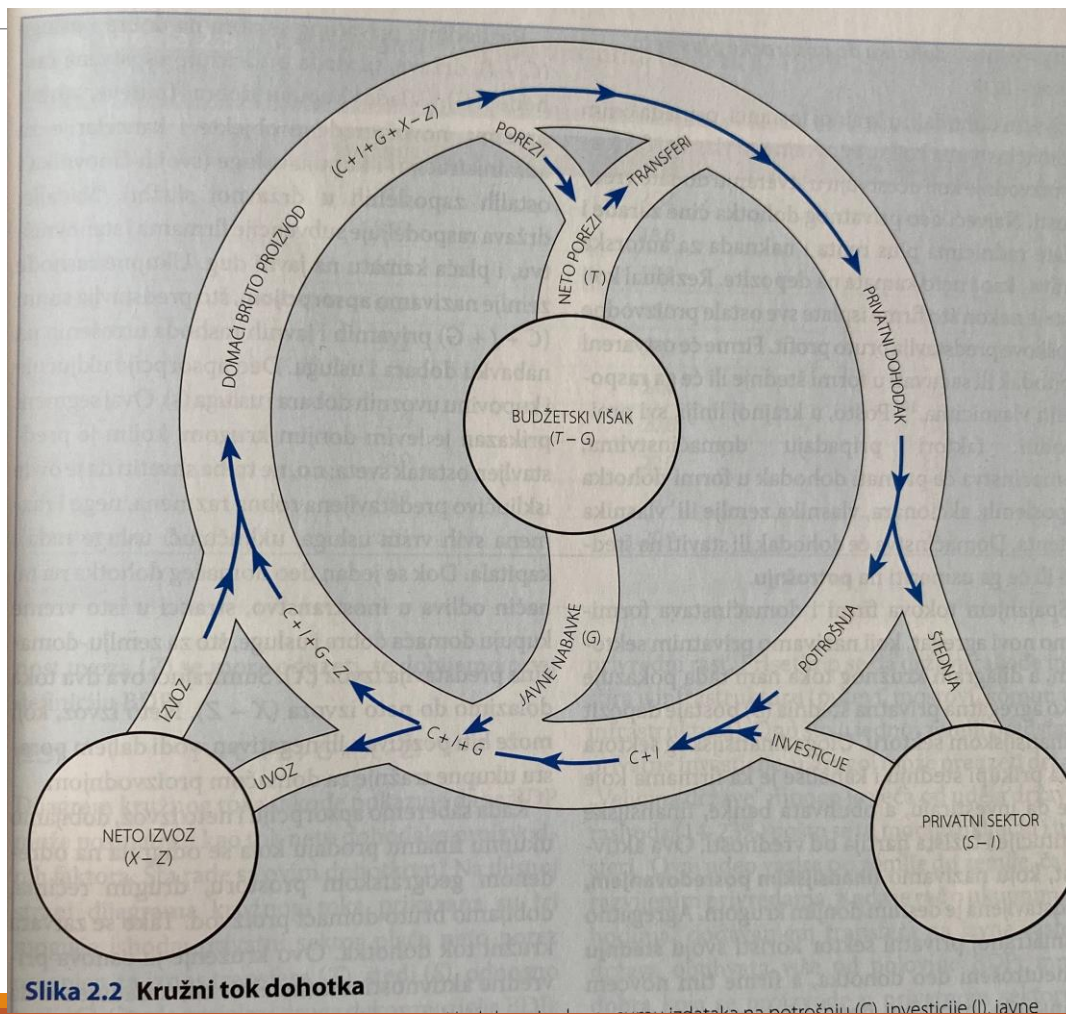
Tekuće i stalne cijene

- Nominalni BDP

- Realni BDP

Deflatori i indeksi cijena

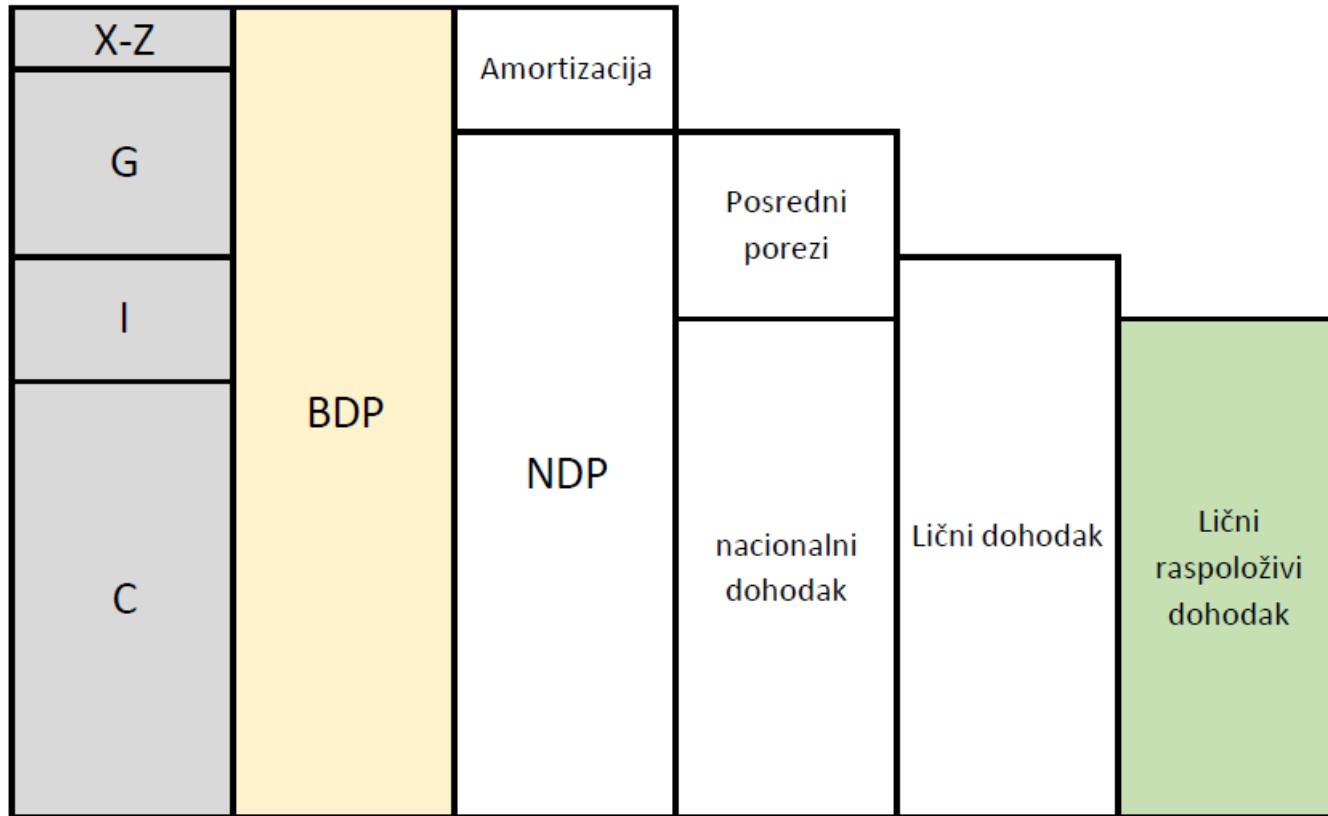
Tokovi prihoda i rashoda



Slika 2.2 Kružni tok dohotka

...indatska na potrošnju (C), investicije (I), javne

Raspoloživi dohodak domaćinstava



$$Y^d = Y - T + T_r$$

Ravnotežne jednačine

$$Y = C + I + G + X - Z$$

$$Y = C + S + T$$

$$C + S + T = C + I + G + X - Z$$

$$(S - I) + (T - G) = (X - Z)$$

Bilans plaćanja

Tekući račun

- Dobra i usluge
- Dohodak iz inostranstva
 - Zarade i kompenzacije
 - Dohodak od investicija
- Tekući transferi

Kapitalni i finansijski račun

- Kapitalni račun
- Finansijski račun
 - Direktne investicije
 - Porfolio investicije
 - Ostale investicije

Greške i propusti

Bilans plaćanja (2)

- Saldo tekućeg računa:
 - Bilans razmjene dobara i usluga, bilans transfera i dohodaka iz inostranstva
- Saldo kapitalno/finansijskog računa
 - Bilans priliva/odliva
- Ravnoteža bilansa plaćanja:
 - Tekući bilans + kapitalni-finansijski bilans + intervencije na deviznom tržištu =0

$$TB + KB + IDT = 0$$

Primjer

Tekući račun		milion €
Dobra i usluge		-209
Dobra		-539
	Izvoz	250
	Uvoz	789
Usluge		330
	Izvoz	455
	Uvoz	125
Dohodak iz inostranstva		-176
Zarade i kompenzacije		-120
	Prihod	125
	Rashod	245
Dohodak od investicija		-56
	Prihod	89
	Rashod	145
Tekući transferi		8
	Prihod	33
	Rashod	25
Saldo tekućeg računa		-377
Kapitalni i finansijski račun		
Kapitalni račun		33
	Priliv	45
	Odliv	12
Finansijski račun		344
Direktne investicije		215
	Priliv	360
	Odliv	145
Portfolio investicije		145
	Priliv	170
	Odliv	25
Ostale investicije		80
	Priliv	100
	Odliv	20
Rezerve		-96
Greške i propusti		0
Saldo KF računa		377
Saldo Bilansa placcanja		0

[Makro vježbe](#)

Balance of payments by country - annual data (BPM6)

Last update: 05-10-2020

Table Customization [show](#)

TIME	GEO	Currency
+ BOP item	+ Sector (ESA 2010)	Million euro
Current account	Total economy	+ Sector (ESA 2010)
+ Stock or flow	+ Geopolitical entity (partner)	Total economy
Balance	Rest of the world	

GEO	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Belgium	5,897.0	-7,294.0	-312.0	3,750.0	3,109.0	5,764.0	2,372.0	3,108.0	-3,662.0	1,663.0
Bulgaria	-658.4	136.2	-357.8	535.6	530.6	55.1	1,550.9	1,825.0	553.6	1,847.5
Czechia	-5,707.9	-3,466.4	-2,518.2	-829.4	295.9	715.5	3,149.6	2,891.5	962.0	-659.7
Denmark	15,956.5	16,325.0	15,989.3	20,076.0	23,731.5	22,509.2	22,014.0	23,613.4	21,257.7	27,764.0
Germany (until 1990 former territories)	147,299.0	167,340.0	195,713.0	184,351.0	210,907.0	260,286.0	266,690.0	253,883.0	247,472.0	243,991.0
Estonia	262.8	219.3	-339.7	55.3	143.6	365.9	267.7	546.3	238.2	553.0
Ireland	-2,006.8	-2,810.4	-5,934.0	2,787.0	2,093.0	11,556.0	-11,373.0	1,457.0	19,617.0	-40,404.0
Greece	-22,648.0	-17,831.0	-6,666.0	-2,588.0	-1,319.0	-1,438.0	-3,049.0	-3,407.0	-5,231.0	-2,725.0
Spain	-39,213.0	-28,971.0	885.0	20,803.0	17,536.0	21,830.0	35,371.0	32,208.0	23,226.0	26,575.0
France	-12,547.0	-17,690.0	-20,151.0	-10,797.0	-20,553.0	-8,090.0	-10,868.0	-17,613.0	-13,212.0	-16,179.0
Croatia	-1,001.1	-825.0	-812.2	-462.1	104.9	1,436.3	982.5	1,680.9	931.9	1,477.5
Italy	-53,090.0	-46,575.0	-3,746.0	17,878.0	30,904.0	23,530.0	43,997.0	44,712.0	44,208.0	53,406.0
Cyprus	-2,083.0	-459.0	-752.0	-266.0	-710.0	-79.0	-795.0	-1,068.0	-842.0	-1,406.0
Latvia	307.0	-673.0	-817.0	-635.0	-146.0	-383.0	401.0	339.0	-84.0	-197.0
Lithuania	60.8	-1,149.6	-525.0	590.5	1,267.0	-909.2	-416.3	231.1	136.8	1,632.2
Luxembourg	2,447.0	2,501.0	2,489.0	2,518.0	2,569.0	2,642.0	2,712.0	2,786.0	2,856.0	2,903.0
Hungary	289.5	625.1	1,580.4	3,523.4	1,231.6	2,620.4	5,257.3	2,504.9	453.0	-301.0
Malta	-414.5	-139.1	-29.4	9.8	493.6	269.8	560.1	566.5	709.4	645.2
Netherlands	44,503.0	55,912.0	66,701.0	64,403.0	56,934.0	43,464.0	57,105.0	79,878.0	83,869.0	80,599.0
Austria	8,447.0	5,057.0	4,725.0	6,294.0	8,242.0	5,940.0	9,742.0	5,076.0	4,846.0	11,301.0
Poland	-20,079.6	-20,359.3	-15,688.0	-7,078.4	-10,606.5	-3,918.6	-3,381.1	-1,544.2	-6,513.9	2,604.4
Portugal	-18,421.0	-10,527.0	-2,715.0	2,789.0	274.0	414.0	2,186.0	2,550.0	792.0	-181.0
Romania	-6,428.9	-6,594.4	-6,393.8	-1,104.1	-233.6	-948.7	-2,348.1	-5,239.0	-8,961.4	-10,480.4
Slovenia	-279.4	-309.9	469.7	1,203.0	1,918.3	1,483.0	1,931.8	2,674.2	2,679.5	2,722.7
Slovakia	-3,183.5	-3,497.0	683.7	1,378.9	870.5	-1,668.8	-2,221.2	-1,618.2	-1,973.1	-2,547.2
Finland	2,803.0	-2,851.0	-4,130.0	-3,671.0	-2,757.0	-1,982.0	-4,348.0	-1,801.0	-4,089.0	-497.0
Sweden	22,014.8	22,572.4	23,676.3	22,816.1	19,666.4	18,655.8	16,416.9	14,716.6	11,851.9	19,955.5
United Kingdom	-58,369.3	-34,704.3	-73,970.5	-102,562.1	-112,977.7	-132,659.1	-133,104.9	-88,871.0	-89,026.2	-108,291.8
Iceland	-667.6	-569.0	-417.9	702.0	528.5	800.7	1,434.7	810.5	697.8	1,338.3
Norway	:	:	49,291.6	40,196.4	41,339.8	27,986.2	13,425.2	16,696.7	26,291.7	14,814.1
Switzerland	66,481.0	40,928.9	58,480.0	61,171.3	45,047.0	70,823.5	62,465.4	41,983.6	53,547.1	71,382.7
Montenegro	:	:	:	:	-429.0	-402.0	-642.0	-692.0	-795.0	-744.0
North Macedonia	:	-189.3	-240.0	-134.2	-68.7	-177.1	-275.5	-102.9	-7.1	-372.3
Albania	:	:	:	:	:	-883.6	-811.5	-870.6	-865.7	-1,089.2
Serbia	:	-3,657.0	-3,672.0	-2,099.0	-1,905.0	-1,529.0	-1,317.0	-2,049.0	-2,092.0	-3,273.0
Turkey	-34,121.9	-53,827.6	-37,208.0	-47,988.8	-33,010.1	-28,986.2	-24,218.4	-35,796.2	-16,734.8	7,933.7
Bosnia and Herzegovina	-782.8	-1,269.8	-1,158.7	-728.4	-1,025.1	-745.3	-727.9	-777.3	-571.7	-555.6
Kosovo (under United Nations administration)	-516.1	-611.4	-293.1	-179.0	-275.9	-512.1	-499.9	-348.6	-508.8	-399.5

Special value:
: not available

Source of data: Eurostat

Balance of payments by country - annual data (BPM6)

Last update: 05-10-2020

Table Customization [show](#)

TIME + BOP_item Goods and services + Stock or flow Balance	GEO + Sector (ESA 2010) Total economy + Geopolitical entity (partner) Rest of the world	+ Currency Million euro + Sector (ESA 2010) Total economy
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GEO	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Belgium	3,993.0	-3,877.0	-4,092.0	-204.0	561.0	5,910.0	5,136.0	4,627.0	-1,217.0	2,936.0
Bulgaria	-1,151.0	70.7	-1,403.2	-279.2	-233.0	458.4	2,425.9	2,287.0	1,430.3	1,984.1
Czechia	4,651.2	6,384.1	8,009.0	9,162.7	10,017.8	10,035.8	13,503.2	14,529.5	12,533.0	13,260.1
Denmark	16,888.5	15,850.5	15,325.0	17,096.6	18,511.4	18,533.4	18,926.3	21,153.5	17,771.1	22,987.3
Germany (until 1990 former t	135,572.0	133,040.0	168,757.0	164,480.0	194,327.0	229,877.0	231,420.0	228,460.0	206,591.0	199,289.0
Estonia	946.4	969.5	296.7	507.5	699.5	811.6	784.3	944.3	669.5	1,127.8
Ireland	27,867.0	32,162.0	30,615.0	33,786.0	35,187.0	75,679.0	42,355.0	65,627.0	92,787.0	43,793.0
Greece	-15,175.0	-9,797.0	-6,529.0	-3,927.0	-2,387.0	-1,085.0	-1,662.0	-1,792.0	-3,183.0	-1,719.0
Spain	-10,995.0	2,943.0	21,297.0	40,087.0	31,997.0	32,765.0	44,416.0	41,898.0	32,774.0	37,460.0
France	-27,452.0	-37,132.0	-23,156.0	-12,915.0	-17,209.0	-8,768.0	-12,049.0	-21,686.0	-23,268.0	-25,220.0
Croatia	-743.3	-780.7	-690.3	-872.1	-159.8	119.8	556.0	327.3	-434.3	-115.7
Italy	-29,250.0	-22,148.0	18,678.0	38,800.0	47,066.0	49,899.0	55,879.0	50,586.0	42,796.0	55,443.0
Cyprus	-1,618.0	-757.0	-371.0	284.0	165.0	468.0	321.0	-77.0	334.0	-239.0
Latvia	-354.0	-1,192.0	-1,213.0	-1,031.0	-695.0	-424.0	84.0	-175.0	-230.0	-256.0
Lithuania	-561.4	-840.9	203.8	508.2	665.5	-372.4	280.4	979.5	842.2	2,542.0
Luxembourg	14,461.0	15,177.0	17,835.0	20,020.0	21,728.0	24,538.0	25,832.0	25,065.0	25,239.0	24,593.0
Hungary	5,243.1	6,246.6	6,760.6	7,132.5	6,714.7	8,962.7	10,077.5	8,663.0	6,008.5	4,581.3
Malta	-39.3	192.6	373.4	484.2	1,014.2	934.0	1,171.8	1,959.0	1,886.8	1,917.1
Netherlands	52,813.0	54,904.0	61,946.0	69,825.0	71,884.0	51,759.0	72,333.0	79,390.0	81,607.0	84,502.0
Austria	8,962.0	7,030.0	7,509.0	9,194.0	10,917.0	12,475.0	13,215.0	11,220.0	12,064.0	12,795.0
Poland	-8,276.7	-8,895.2	-3,375.1	5,272.6	3,823.1	11,676.0	15,778.5	17,487.4	15,048.8	24,852.8
Portugal	-13,168.0	-6,527.0	2.0	2,963.0	1,371.0	2,520.0	3,173.0	2,922.0	1,490.0	818.0
Romania	-8,116.2	-7,714.8	-6,782.7	-1,041.1	-485.0	-973.7	-1,432.2	-4,017.7	-6,443.0	-8,767.1
Slovenia	325.8	204.6	1,138.3	2,136.0	2,640.1	3,122.3	3,464.9	3,870.3	3,907.2	4,116.8
Slovakia	-731.2	-305.5	2,927.2	3,391.4	2,933.5	926.0	1,637.4	1,479.5	689.3	247.6
Finland	2,568.0	-1,543.0	-3,124.0	-2,164.0	-2,378.0	-1,200.0	-2,781.0	102.0	-2,507.0	754.0
Sweden	17,864.6	20,686.6	22,046.1	21,638.7	18,979.0	22,893.5	19,915.3	13,901.8	10,782.0	16,869.6
United Kingdom	-36,480.0	-18,217.2	-26,281.7	-29,487.6	-36,022.2	-38,804.0	-43,769.4	-33,977.1	-28,718.1	-34,448.2
Iceland	1,055.4	848.4	673.0	928.6	812.0	1,113.5	1,184.7	886.7	668.7	1,064.7
Norway	:	:	51,170.8	42,140.0	33,398.0	19,679.5	5,542.2	12,452.5	21,360.2	6,318.9
Switzerland	47,279.6	40,838.1	52,407.5	57,658.6	57,202.0	67,580.6	66,844.6	62,983.8	73,152.9	75,306.8
Montenegro	:	:	:	-675.0	-687.0	-674.0	-887.0	-1,008.0	-1,115.0	-1,045.0
North Macedonia	:	-1,545.7	-1,698.5	-1,488.4	-1,497.3	-1,474.0	-1,472.2	-1,410.9	-1,365.3	-1,619.8
Albania	:	:	:	:	:	-1,774.1	-1,806.0	-1,736.4	-1,759.4	-1,880.2
Serbia	:	-5,341.0	-5,524.0	-3,848.0	-3,565.0	-3,211.0	-2,527.0	-3,031.0	-4,151.0	-4,668.0
Turkey	-29,917.3	-49,536.3	-33,174.4	-42,389.2	-27,948.1	-21,519.2	-17,502.0	-28,403.9	-7,344.1	18,274.9
Bosnia and Herzegovina	-2,798.3	-3,187.2	-3,143.2	-2,799.3	-3,168.8	-2,671.6	-2,541.9	-2,601.2	-2,520.1	-2,656.4
Kosovo (under United Nation	-1,565.6	-1,651.4	-1,550.5	-1,475.3	-1,460.9	-1,635.4	-1,640.0	-1,636.9	-1,881.9	-1,914.2

Special value:
: not available

Source of data: Eurostat

Materijali za čitanje

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