Polish economy development up to 2050. Influence of selected processes

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Determinants of the development of the Polish economy in the twenty-first century. Empirical analysis and projections based on system of macroeconomic models

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Aim

• The purpose of the study is an analysis of the basic phenomena and processes that emerged in the Polish economy in the 21st century. The identification of these phenomena through their empirical verification will be completed with the projection of the simulation variants showing the possible impact of these phenomena on the future development of the Polish economy.

• Results of the research will allow a better understanding of the essence of phenomena and processes taking place in the Polish economy in the early 21st century.

• Poland is a typical European country, and the issues described below are common to most European countries, so the conclusions may have more general character.
Phenomena and processes

1) Demographic phenomena.
2) Technological progress and the increase in knowledge capital in the economy.
3) Changes of supply of financial instruments and demand for them
4) Deepening of the process of globalization
Forgetting the blue line

we are here
"realistic" or "baseline" solution - a lot of things will happen
things we are talking about will happen
or maybe the green line should look like this
The model

- Foreign trade
- Demography
- Technology/innovations

Final demand

Input-output table

Value added

conclusions

Final demand

Spending

National accounts identities

Incomes
Population of Poland, mln

Source: Polish Central Statistical Office, no migrations variant
Unrealistic assumptions

1. Household consumption per capita hold at the level of 2013, changes in structure according to demographic projections.
2. Other components of final demand kept constant at the level of 2013 (not sensitive for demographic changes).
Final demand, billion PLN

Source: own calculations based on Polish CSO
Labour market

Source: own calculations based on Polish CSO
Government deficit/GDP

- 2013: -2%
- 2020: -4%
- 2030: -6%
- 2040: -8%
- 2050: -10%