

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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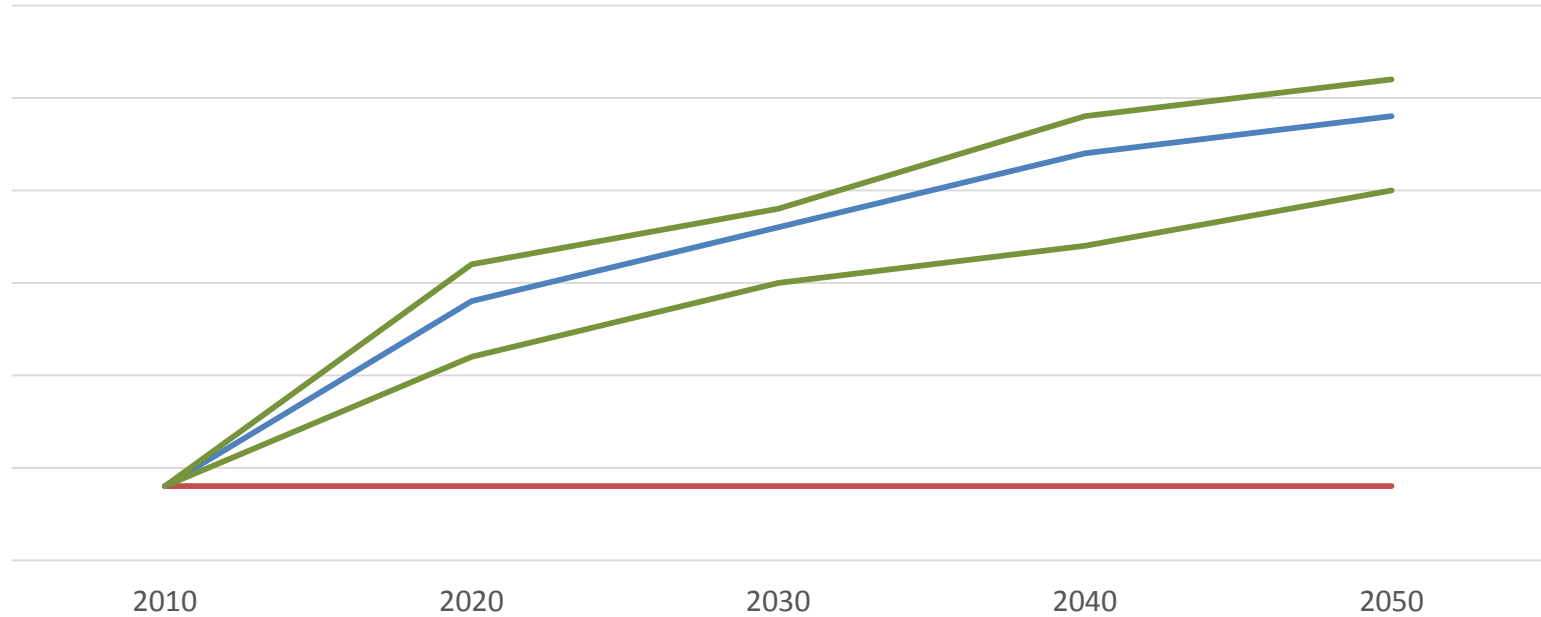
Aim

- 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

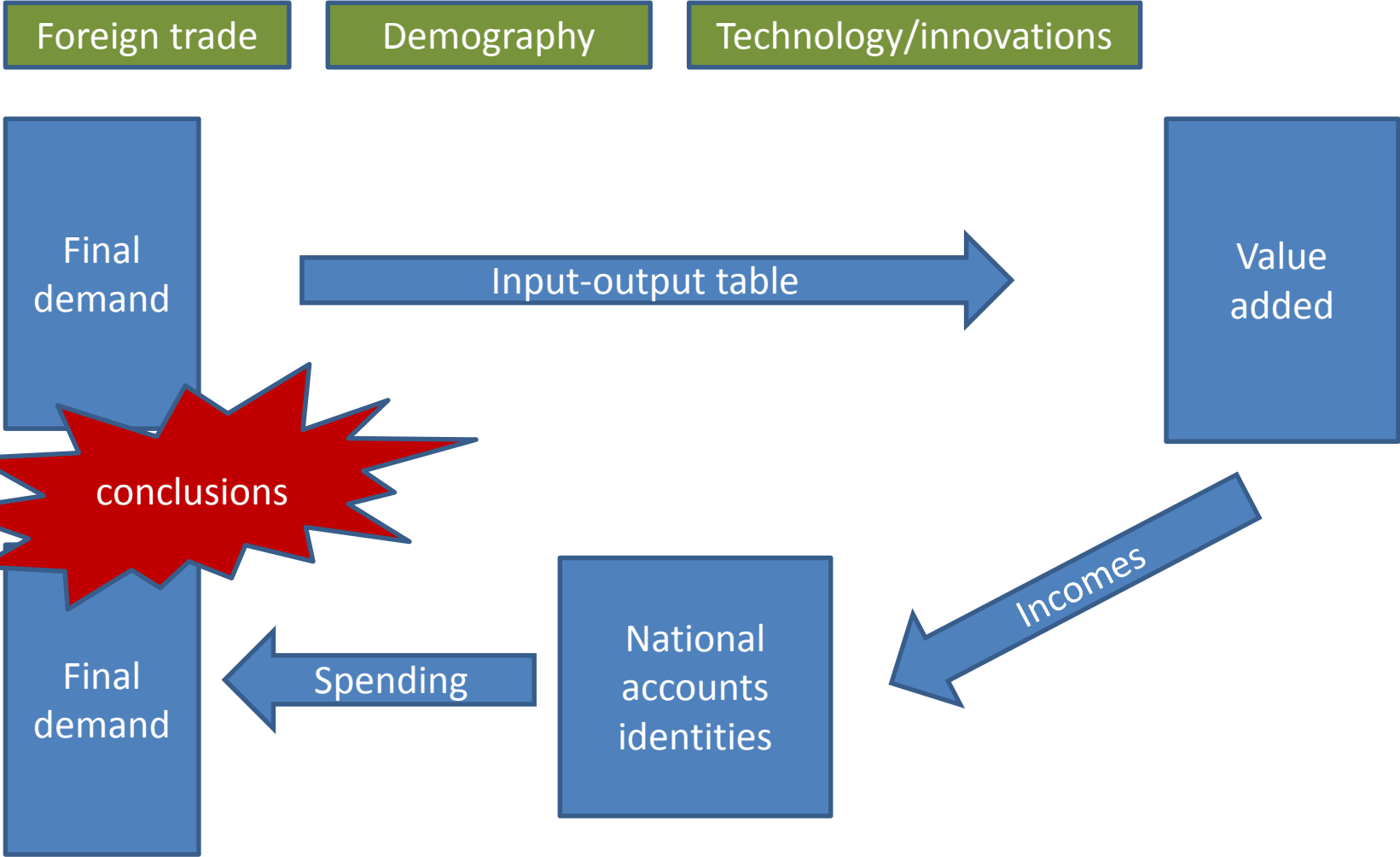
- 1) **Demographic phenomena.**
- 2) **Technological progress and the increase in knowledge capital in the economy.**
- 3) **Changes of supply of financial instruments and demand for them**
- 4) **Deepening of the process of globalization**

Forgetting the blue line

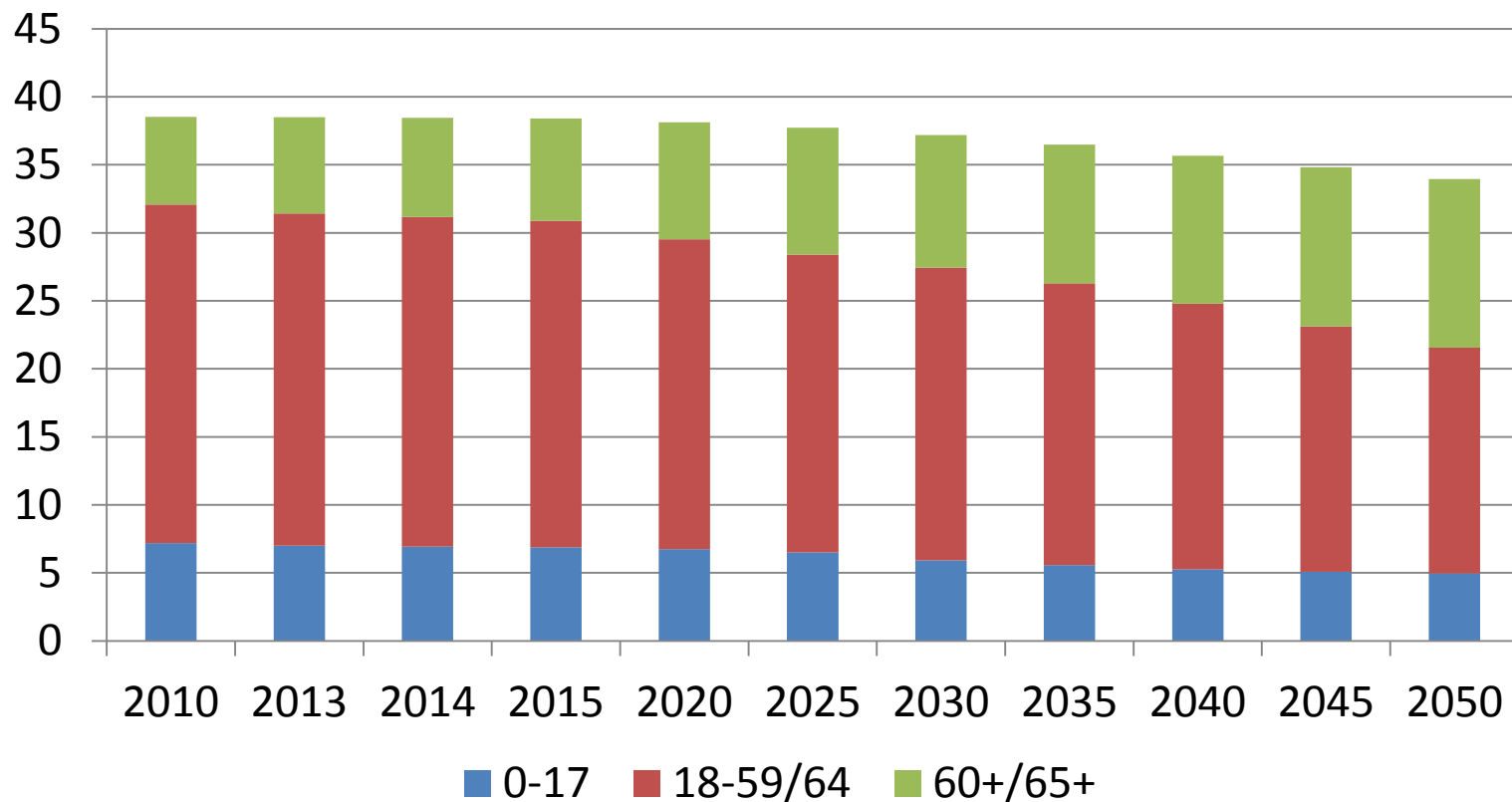


- we are here
- "realistic" or "baseline" solution - a lot of things will happen
- things we are talking about will happen
- or maybe the green line should look like this

The model



Population of Poland, mln

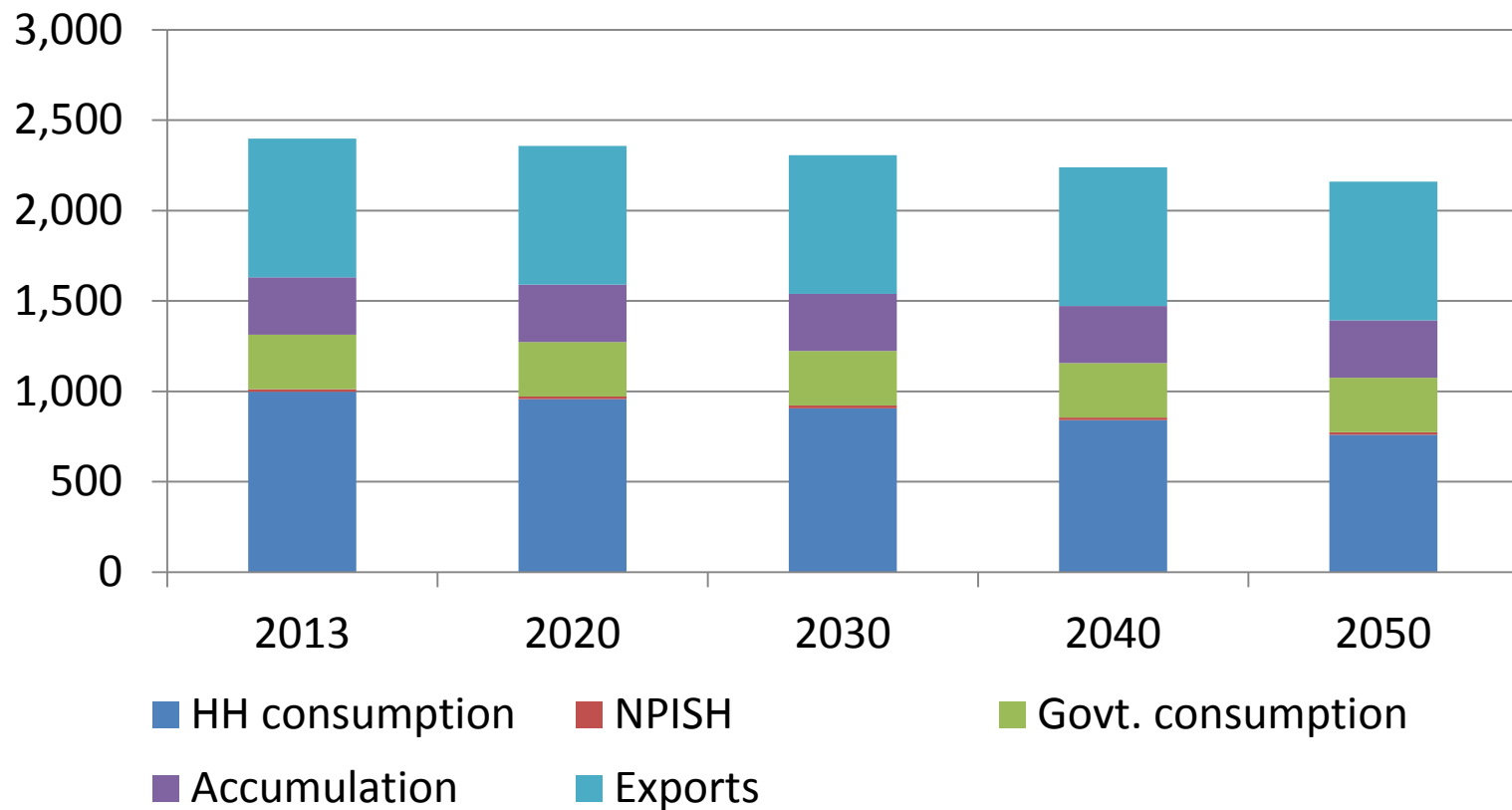


Source: Polish Central Statistical Office, no migrations variant

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).
3. Structure of National Accounts sequence kept constant at 2013.

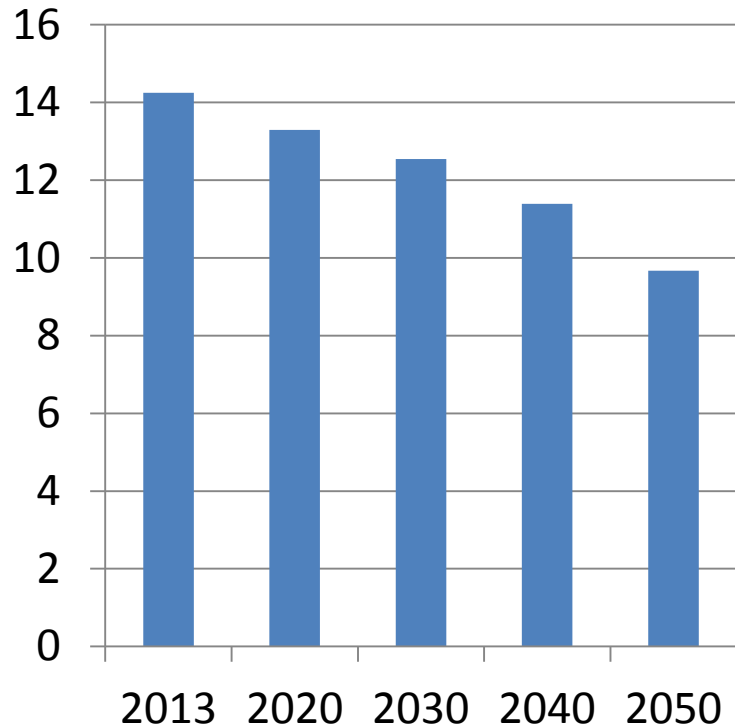
Final demand, billion PLN



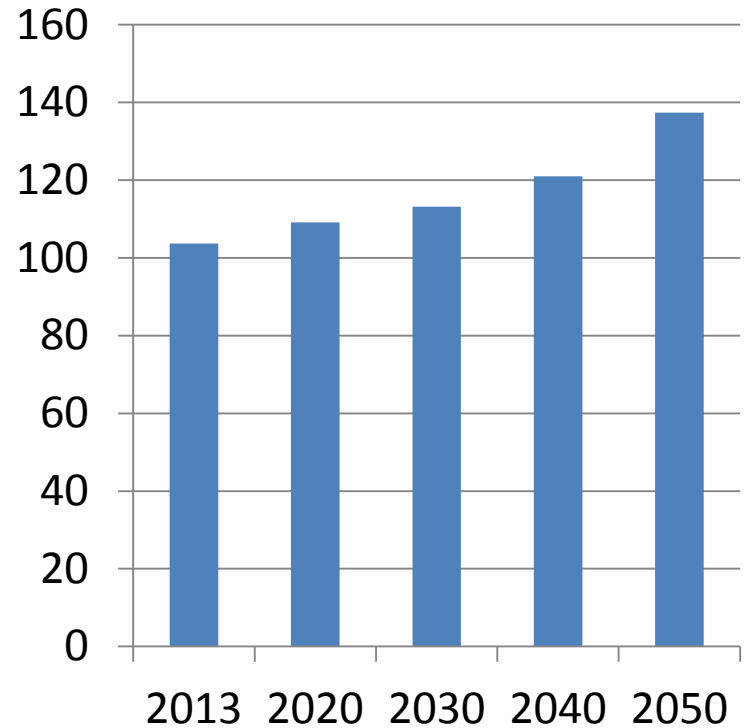
Source: own calculations based on Polish CSO

Labour market

Employment



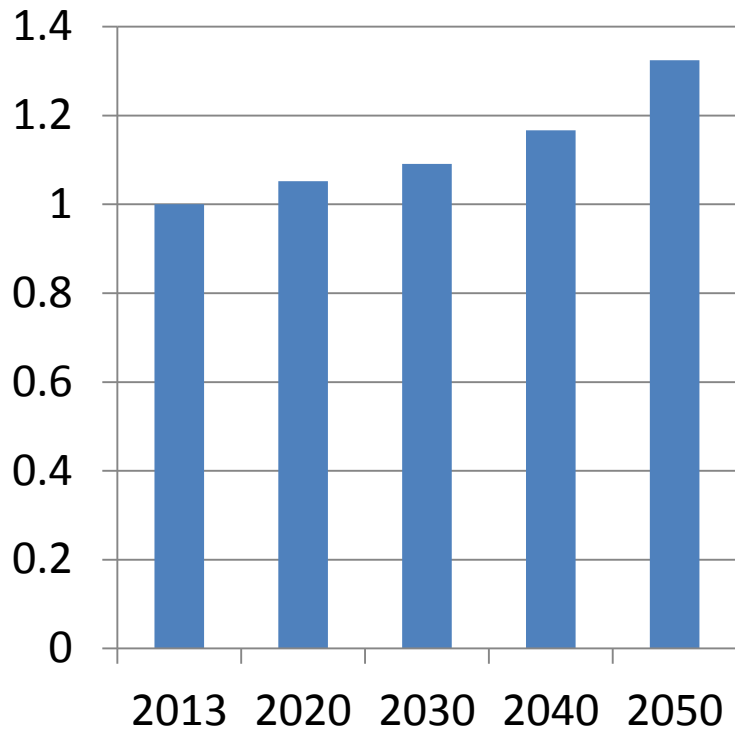
Labour productivity



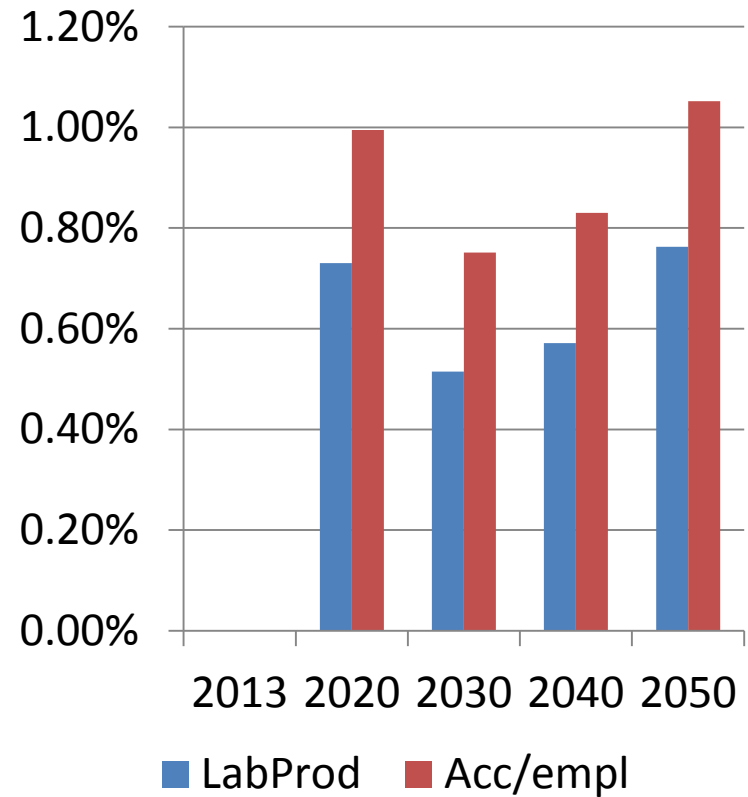
Source: own calculations based on Polish CSO

Labour productivity

2013=1

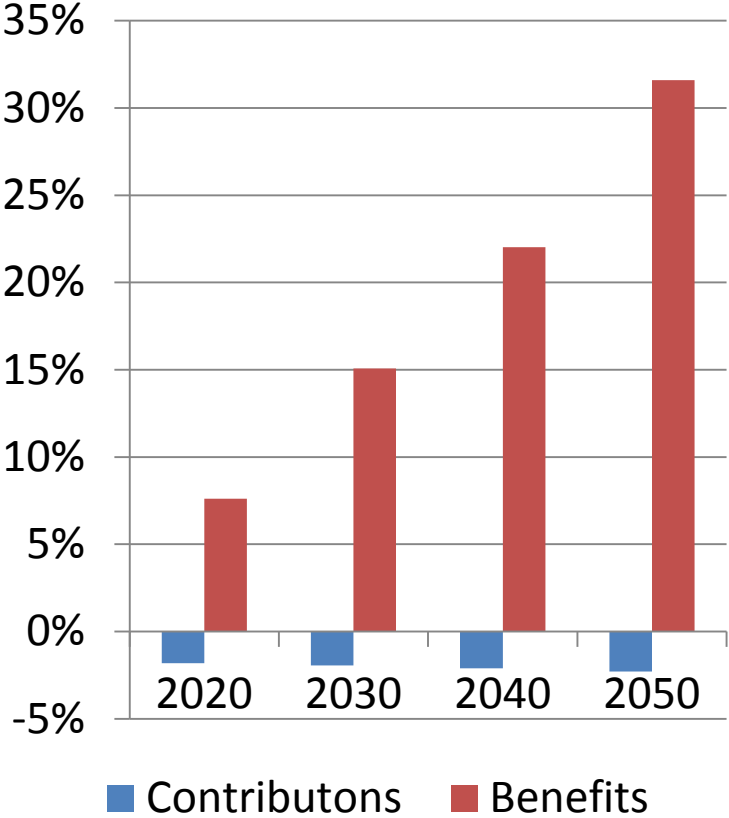


Average growth rate

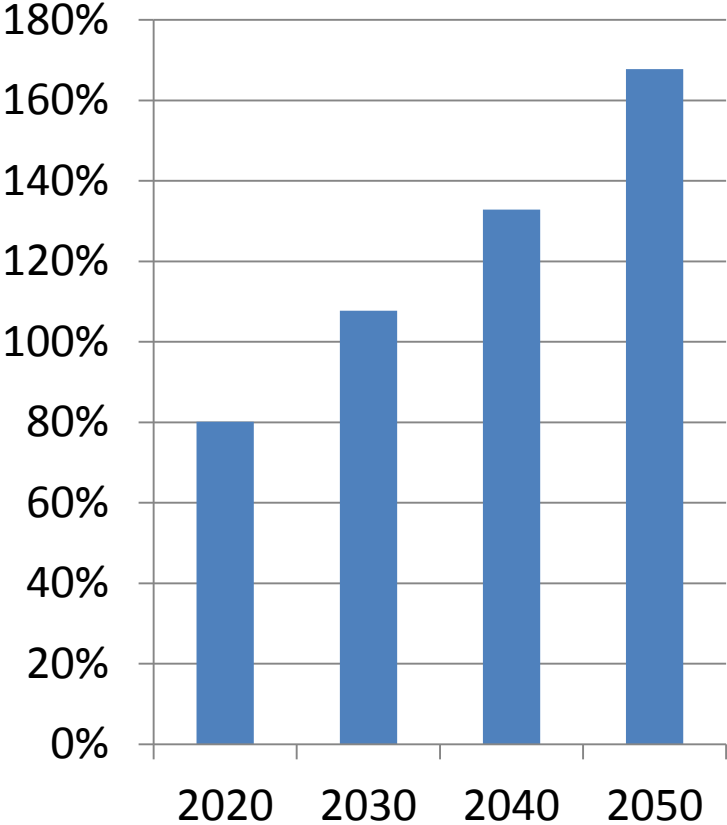


Households

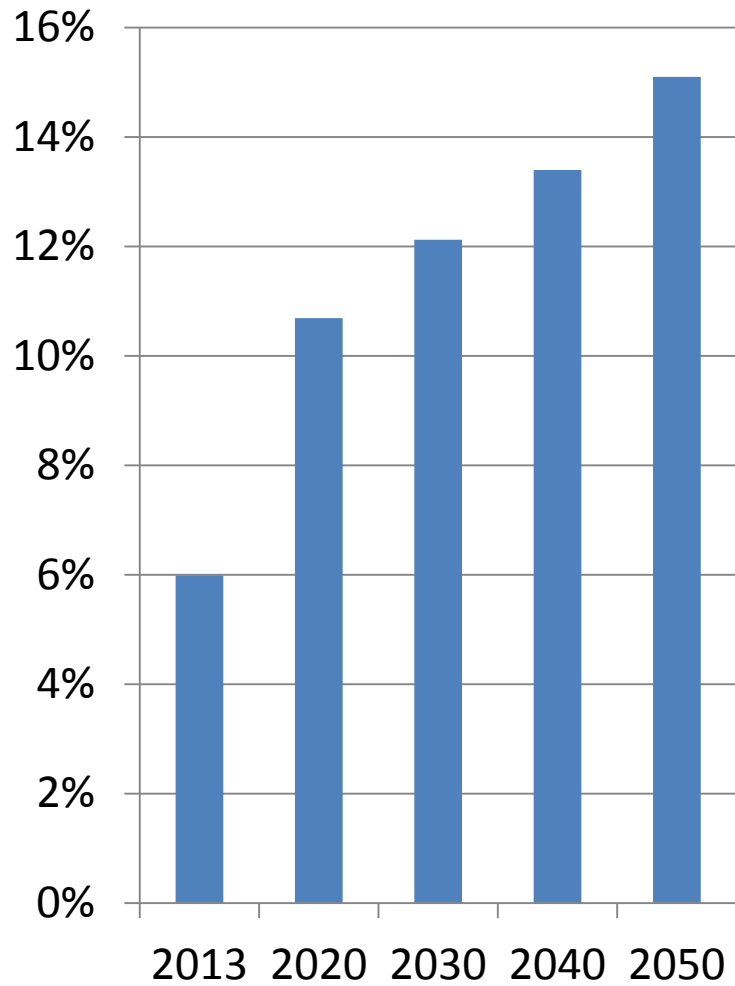
Social transfers



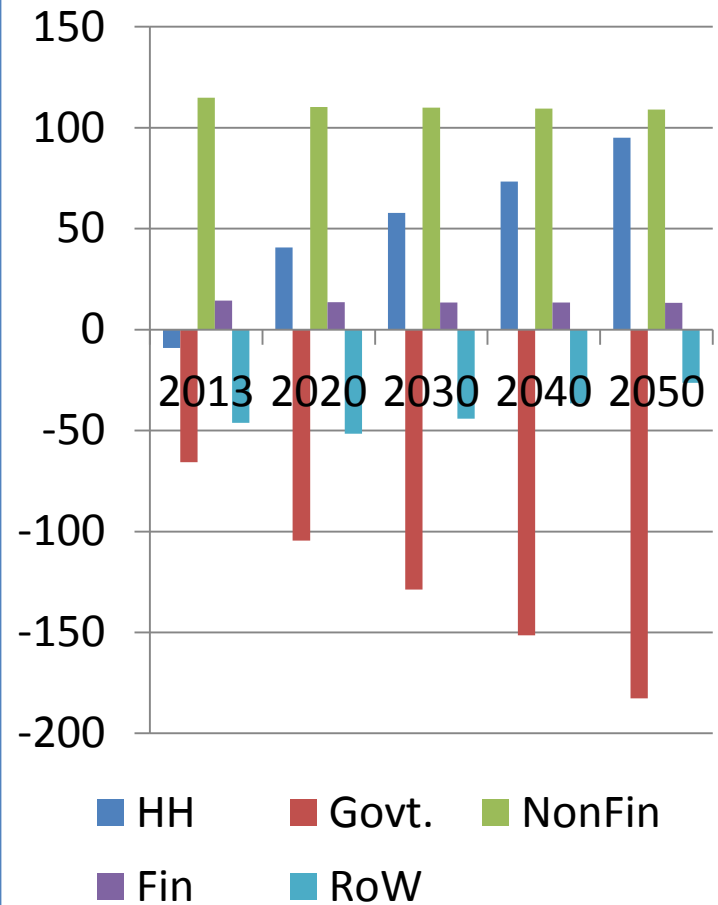
Savings



HH saving rate



Net lending/net borrowing, bilion PLN



Government deficit/GDP

