

# ECONOMIC FORECASTING IN THE UNITED KINGDOM

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TRAINING DIVISION

Department of Personnel and Administrative Reforms

Ministry of Home Affairs

New Delhi

1978

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## FOREWORD

Economic forecasting is full of tremendous possibilities for a developing economy like ours. There have been some attempts to build macro-econometric models for the Indian economy. Most of these efforts are exploratory in nature and have been attempted in the context mainly of producing PhD dissertations. Lately some work in this direction has also been done in the Delhi School of Economics. However, actual forecasting work for the Indian economy has barely begun.

Shri N. S. Sastry, Deputy Director, Central Statistical Organization was sponsored under the Training Division's Manpower Development project to study economic forecasting in actual practice in the United Kingdom. He produced this paper on the basis of his explorations there. Realising the importance of disseminating this knowledge to a greater number of people interested in this and connected fields, we are bringing out this paper as a Training Monograph. It is hoped that the monograph will promote deeper appreciation and understanding of this complex subject and will be the basis for further thought, research and activity in this important area.

15 June 1978



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## CONTENTS

### CHAPTER

1.	INTRODUCTION	1 - 4
2.	TREASURY MODEL	5 - 9
3.	NATIONAL INSTITUTE MODEL	10 - 13
4.	LONDON BUSINESS SCHOOL MODEL	14 - 25
5.	FORECASTING PERFORMANCE OF QUARTERLY MODELS	26 - 27
6.	NEW CAMBRIDGE MODEL	28 - 42
7.	Annexe: Institutions and Individuals visited.	43