

PREFACE

The purpose of this volume is to survey the state of the art of econometric modelling of economies of the CMEA countries done by the Research Group of the CMEA Countries Modelling, affiliated with the Institute of Econometrics and Statistics, University of Łódź. The included papers have been prepared on the basis of research work and reports within the research project 11.6 initiated and financed by the Polish Ministry of Science and Higher Education to which all the authors are very grateful.

The results of the particular stages of research work have been presented earlier at the international conferences and seminars.

The first paper of this volume contains the description of structure of the operational versions of the models of the CMEA economies and conditional forecast of the development of the CMEA economies for 1985-1990.

The next papers of this volume concern the sectoral models of the CMEA economies - foreign trade investments and employment. Special attention has been paid to the problems of foreign trade modelling in a context of linking the national models of the European CMEA countries. The second paper is an attempt of application of the trade share matrix approach to the linkage of the separate national models, while the fifth utilizes the "pool approach". In the paper presenting the analysis of the investments in the CMEA countries two stages of investment processes have been distinguished - 1960-1975 characterized by the considerable structural changes and 1976-1980 with the increasing foreign indebtedness. The problems of manpower modelling in the CMEA countries, both demand and supply are considered in the fourth paper.

In all the papers theoretical principles of specification and empirical validation of the assumptions have been included.

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