

## Statement

of the Committee on Budgetary Forecasts  
on the macroeconomic prognosis of the Ministry of Finance of the Czech Republic  
from January 2019

At its meeting on 5 February 2019, the Committee on Budgetary Forecasts assessed, in accordance with Act No 23/2017, on the rules of budgetary responsibility, the **macroeconomic prognosis** of the Ministry of Finance of the Czech Republic from January 2019 for 2019 and 2020 from the perspective of the probability of its being achieved.

The meeting was attended by 9 of the total number of 10 Committee members.

The Committee assessed the macroeconomic prognosis to be **realistic**. 8 members of the Committee voted for this classification, while 1 member abstained.

### **Justification:**

The Committee stated that the macroeconomic prognosis of the Ministry appears internally consistent and corresponds to the development anticipated by the members in the majority of macroeconomic parameters. The parameters whose development is seen by individual members as deviating from the prognosis are either not fundamental in terms of the prognosis as a whole, or the deviations cancel each other out. In the discussion, members highlighted risks on two sides, namely in the external environment and in domestic developments. The most frequently mentioned topic was the labour market, where some members anticipate slightly weaker wage growth compared to the prognosis, yet at the same time stronger employment growth.

Prague, 5 February 2019

RNDr. Pavel Sobíšek  
chairperson, Committee on Budgetary Forecasts

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