

**Statement**  
of the Committee on Budgetary Forecasts  
on the macroeconomic forecast of the Ministry of Finance of the Czech  
Republic of November 2019.

The Committee on Budgetary Forecast at its meeting on 13 November 2019, in accordance with Act No. 23/2017 Coll., on the rules of budgetary responsibility, the **macroeconomic forecast** of the Ministry of Finance of the Czech Republic of November 2019, for the years 2019 and 2020, in terms of the likelihood of its fulfilment.

The meeting was attended by 8 committee members of a total of 10.

The Committee rated the macroeconomic forecast as **realistic**. 6 committee members voted in favour of the said rating.

**Reasoning:**

The vast majority of the Committee's members concurred with the overall impression given by the MF forecasts and, at most, saw the development of certain sub-indicators differently. Discussions pertained primarily to the rate of growth in foreign demand, components of domestic GDP growth, and their impact on the external balance of the Czech economy. Several discussants expressed the opinion that some indicators may develop somewhat better in 2020 than expected by the forecast. This pertains primarily to development abroad and growth in private investments in the Czech Republic. The committee member who promoted a cautious evaluation of the forecast emphasised the possibility of a positive deviation in both the parameters mentioned.

Prague, 14 November 2019

RNDr. Pavel Sobišek

Chairman of the Committee on Budgetary Forecasts