

Ćwiczenia 3

Task 1.

Complete the table. Use 2012 as your base year

Real GDP PKB	2010	2011	2012	2013	2014
Nominal GDP	1090	1150	1200	1370	1500
Real GDP (prices z 2012)					
GDP deflator (index)	1.11	1.27	1.31	0.92	1.02
Cgange of real GDP (realne)					

Task 2.

Calculate the Laspeyres, Paasche and Fisher indices

BUNS	2016	2017
Unit price	2,1	2,5
Quantity	220	250
MILK		
Unit price	3,4	3,8
Quantity	200	160
SAUSAGE		
Unit price	4	3,2
Quantity	60	120

Calculate nominal and real GDP using prices from 2016 and 2017. Which measure of real GDP is better? Why.

Task 3.

We assume that people have cash worth PLN 2,000. They deposit half of it into the account and keep the rest. The required reserve rate is 10%. Using Excel, check the size of the money supply. It depends on people's propensity to have money—the demand for cash (precautionary motive).

Task 4.

Using data from the World Bank database, compare the level of CPI and deflators. Which indicator better represents the change in the cost of living due to inflation? Why?

Task 5.

Using data from the World Bank database, compare the level of inflation and the rate of growth of the money supply in different countries. How can you assess the level of inflation in Poland compared to other countries? What patterns are visible regarding the relationship between inflation and the growth of the money supply, especially in recent years?

<https://data.worldbank.org/indicator/FM.LBL.BMNY.ZG>

<https://data.worldbank.org/indicator/FP.CPI.TOTL>

Task 6.

Using Eurostat data, check the HICP price index for all countries. What does the situation look like in Poland? What is driving the price increase the most?

https://ec.europa.eu/eurostat/databrowser/view/tec00027/default/table?lang=en&category=t_prc.t_prc_hicp

https://ec.europa.eu/eurostat/cache/metadata/en/prc_hicp_esmshi_pl.htm

Task 7.

Using monthly CPI data from the Central Statistical Office, answer the questions:

- a) Has deflation occurred in any month in Poland?
- b) What have the inflation trends been over the last five years (looking at December data)?
- c) Looking at the monthly data, can you spot any patterns in price changes over a given year?

http://www.stat.gov.pl/gus/5840_1638_PLK_HTML.htm

Task 8.

Monthly data from the Central Statistical Office indicate which categories of expenditure have recently been responsible for the increase in inflation and which have decreased in prices. Answer the question – does the CPI inflation rate accurately reflect changes in the cost of living?

<http://bdm.stat.gov.pl/>

Task 9.

Calculate real and nominal salary increases in the enterprise sector based on the Central Statistical Office data. Consider whether pensions should be adjusted for inflation or wage growth. What effects will this have?

<https://stat.gov.pl/en/topics/labour-market/working-employed-wages-and-salaries-cost-of-labour/average-paid-employment-and-average-gross-wages-and-salaries-in-enterprise-sector-in-may-2023,3,146.html>

<http://stat.gov.pl/obszary-tematyczne/ceny-handel/wskazniki-cen/wskazniki-cen-towarow-i-uslug-konsumpcyjnych-pot-inflacja-/miesieczne-wskazniki-cen-towarow-i-uslug-konsumpcyjnych-od-1982-roku/>

Task 10.

Based on World Bank data, present the Polish zloty's real effective exchange rate (REER) against the dollar. What impact did these changes have on the competitiveness of Polish goods?