### Index

<table>
<thead>
<tr>
<th>Topic</th>
<th>Page(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aggregation process</td>
<td>26–31, 50–53, 62–64</td>
</tr>
<tr>
<td>Analytical significance</td>
<td>see significance of survey data</td>
</tr>
<tr>
<td>ARIMA (ARMA) model</td>
<td>see forecasting methods–econometric models</td>
</tr>
<tr>
<td>Autoregressive model</td>
<td>see forecasting methods–econometric models</td>
</tr>
<tr>
<td>Bayes’s theorem</td>
<td>161, 187</td>
</tr>
<tr>
<td>Behavioural equations</td>
<td>120</td>
</tr>
<tr>
<td>Business climate</td>
<td>7, 132</td>
</tr>
<tr>
<td>component 132</td>
<td></td>
</tr>
<tr>
<td>forecasting methods</td>
<td>see forecasting methods</td>
</tr>
<tr>
<td>stylized facts</td>
<td>224</td>
</tr>
<tr>
<td>Choice of the survey participants</td>
<td>26, 58</td>
</tr>
<tr>
<td>Choleski decomposition</td>
<td>126</td>
</tr>
<tr>
<td>Conditional forecasts</td>
<td>126</td>
</tr>
<tr>
<td>Confidence interval</td>
<td>84</td>
</tr>
<tr>
<td>Consumer confidence</td>
<td>5</td>
</tr>
<tr>
<td>Consumer survey</td>
<td>6</td>
</tr>
<tr>
<td>Cyclical clock</td>
<td>9</td>
</tr>
<tr>
<td>Definitional equation</td>
<td>120</td>
</tr>
<tr>
<td>Degree of capacity utilisation</td>
<td>23–24</td>
</tr>
<tr>
<td>Demand weakness</td>
<td>11</td>
</tr>
<tr>
<td>Dynamic multipliers</td>
<td>122</td>
</tr>
<tr>
<td>Dynamic simulation</td>
<td>121</td>
</tr>
<tr>
<td>Econometric models</td>
<td>see forecasting methods</td>
</tr>
<tr>
<td>Economic climate</td>
<td>64</td>
</tr>
<tr>
<td>Endogenous variables</td>
<td>119</td>
</tr>
<tr>
<td>Error correction model</td>
<td>see forecasting methods</td>
</tr>
<tr>
<td>Evaluation of the</td>
<td></td>
</tr>
<tr>
<td>backlog of orders on hand</td>
<td>22</td>
</tr>
<tr>
<td>capital expenditures</td>
<td>61</td>
</tr>
<tr>
<td>climate to foreign investors</td>
<td>63</td>
</tr>
<tr>
<td>current staffing level</td>
<td>23</td>
</tr>
<tr>
<td>extent of stocks</td>
<td>23</td>
</tr>
<tr>
<td>general business situation</td>
<td>22, 34</td>
</tr>
<tr>
<td>inflation</td>
<td>62</td>
</tr>
<tr>
<td>innovations</td>
<td>74</td>
</tr>
<tr>
<td>leading world currencies</td>
<td>62</td>
</tr>
<tr>
<td>most important economic problems</td>
<td>62</td>
</tr>
<tr>
<td>overtime</td>
<td>23</td>
</tr>
<tr>
<td>private consumption</td>
<td>61</td>
</tr>
<tr>
<td>profitability</td>
<td>24</td>
</tr>
<tr>
<td>readiness of banks to extend credit</td>
<td>24</td>
</tr>
<tr>
<td>short-time work</td>
<td>23</td>
</tr>
<tr>
<td>technical production capacity</td>
<td>23</td>
</tr>
<tr>
<td>Ex ante market-clearing conditions</td>
<td>120</td>
</tr>
<tr>
<td>Exogenous shocks</td>
<td>119, 127</td>
</tr>
<tr>
<td>Exogenous variables</td>
<td>120</td>
</tr>
<tr>
<td>Expectations concerning the development of the balance of trade</td>
<td>62</td>
</tr>
<tr>
<td>business situation</td>
<td>23, 34, 61</td>
</tr>
<tr>
<td>demand</td>
<td>34</td>
</tr>
</tbody>
</table>

245
employment 34, 203
exports 22, 61
GDP 62
imports 61
inflation 62
innovations 74
interest rates 62
number of employees
production activity 23
sales prices 22, 34
stock market prices 62
turnover 34
valuation of the US dollar 62
Export climate 86
Ex post forecast 135
Final-prediction-error criterion 134
Final variables 4
Forecasting errors 103–105, 160
Forecasting methods
econometric models
ARIMA (ARMA) 135–139, 229–233
autoregressive 119, 161, 232
error correction 211–215, 238
least square 123
moving average 185, 232
nonparametric 207–211
SETAR 233
STAR 233
state space 206, 231
structural 84–86, 120–123, 151–157, 197–199
time series
multivariate 238–239
structural 205
univariate 231–237
unobserved components 229
vector-autoregressive 123–126, 160, 238
iterative-analytical model 126–128
Forecasting significance 95–96, 135–139
Forecast of the
employment 203–221
equipment investment 197–201
GDP 95, 120, 151–157, 161–173
incoming orders 86–89, 92
industry branch 83–89
inflation 99–114
order stocks 94
production 132–139, 143–149
turning point
location 224
prediction 175–196
probability 188
signal 96, 175
three-times rule 183–184
wholesale turnover 93
Functional classification 31, 70
Harmonized EU surveys 14, 143
Impulse-response analysis 123, 126, 160
Indicators
coincident 225
leading indicators
composite (synthetic) 96, 143–150, 152, 176, 197–199
qualitative 130
quantitative 130, 152
single 83, 129, 151, 159
Innovation
activities 71
expenditures 71
impulses 71
objectives 71
obstacles 71
offers 71
Innovation survey 67–79
Investment
expenditures 46
influences 49
objectives 49
plans 46
structure 49
Investment survey 41–56
Iterative-analytical method see forecasting methods
Kalman filter technique 205
Least square method see forecasting methods–econometric models
Local linear trend model see forecasting methods–econometric models–time series–structural
Local polynomial regression (smoothing) see forecasting methods–econometric models–nonparametric
Moving average process see forecasting methods–econometric models
Nonparametric regression method see forecasting methods–econometric models–nonparametric

Obstruction to
business 34
production activity 23
Ordinal scale 34, 130
Out-of-sample forecast 85, 168
Process innovation 71
Product innovation 71
Product life cycle 71
Questionnaires
business survey in manufacturing 21
business survey in services 35
innovation survey 72–74
investment survey 45, 47
World Economic Survey 63
Rational expectations 4, 101
Receptive-critical statements 5
Representativeness 26–28, 42–43, 58, 75–77
Return ratio 28, 38
SETAR see forecasting methods–econometric models
Significance of survey data
analytical 92–95
prognostic 88, 95, 99–113
Smoothing of time series see time series analysis–low-pass filtering
STAR see forecasting methods–econometric models

State space approach see forecasting methods–econometric models
Stochastic shocks 123–126
Structural method see forecasting methods–econometric models
Supply bottleneck 12
Survey of economic experts 58
Survey on employment plans 203–220
Survey participation 28, 42

Testing
cointegration 214
Granger causality 162–166, 211
likelihood-ratio 162
MCD measure 8, 175
Theil’s decomposition 104
Theil’s inequality coefficient 104, 136
unit root 114, 161, 213, 228

Time series analysis
Baxter-King filter 230
cointegration 103, 239
decomposition 228
growth cycle 228
Hodrick-Prescott filter 230
low-pass filtering 84, 93, 141, 153
Markov-switching 234
moving average filter 230
trend adjustment 84, 141, 152, 228

Time series model see forecasting methods–econometric models
Trend component 228

Unobserved components model see forecasting methods–econometric models

Vector autoregressive estimation
approach see forecasting methods–econometric models

Wavelet cross correlation 215–219
Weighting 29–31, 38–39, 50
World Economic Survey (WES) 57–65, 99–100