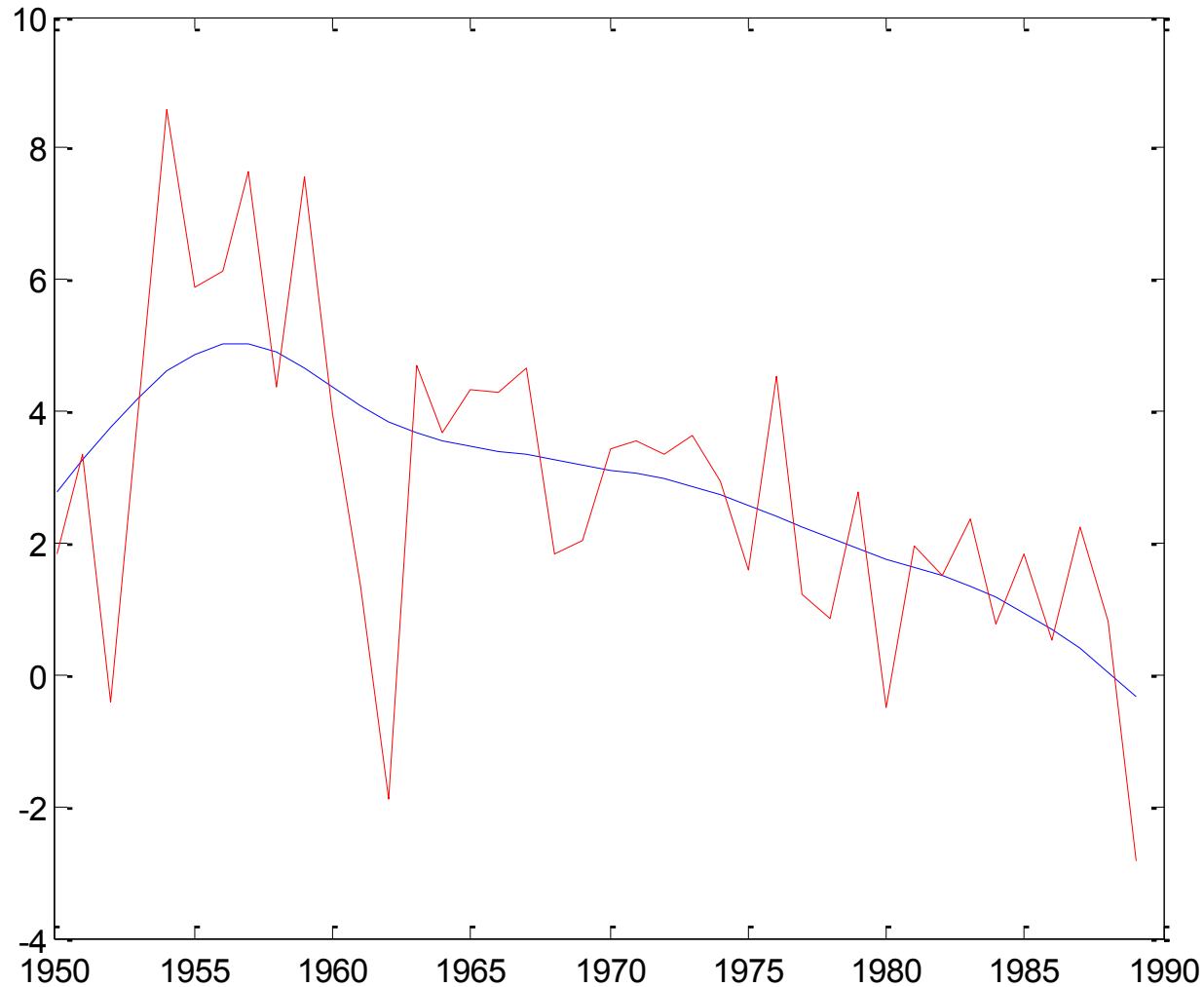
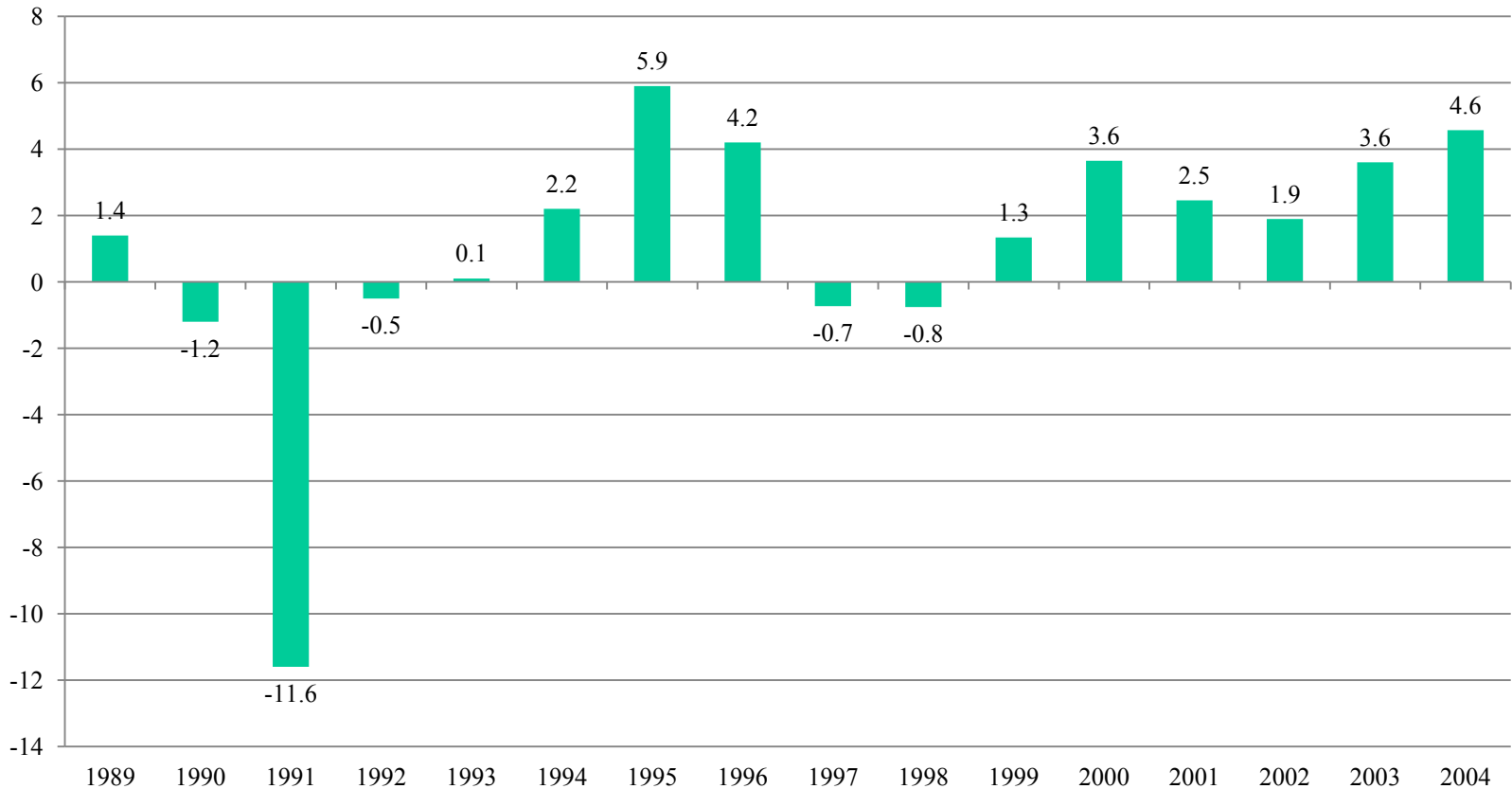


Transformation – results

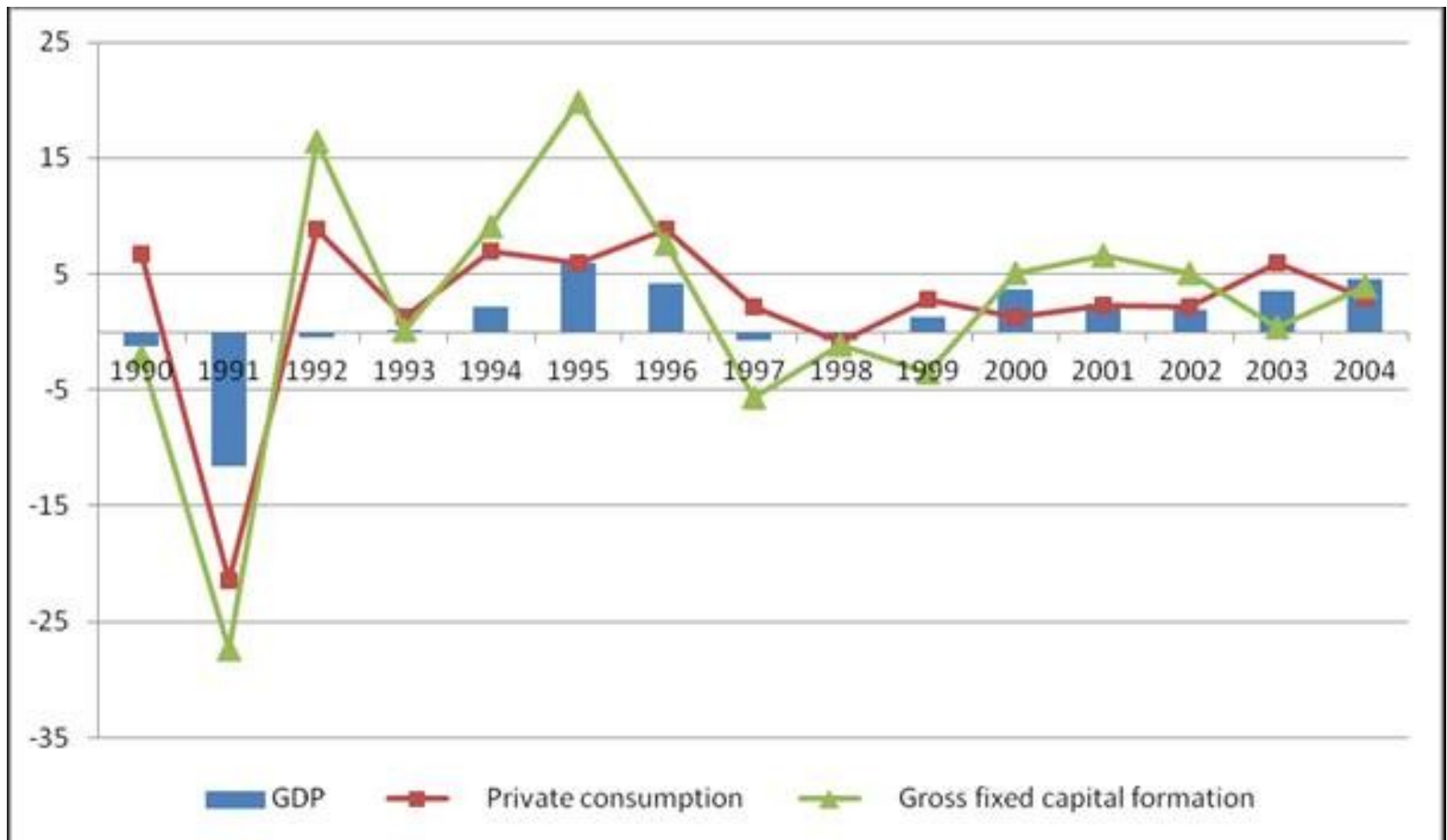
Economic growth in Czechoslovakia 1950-1989, and trend line



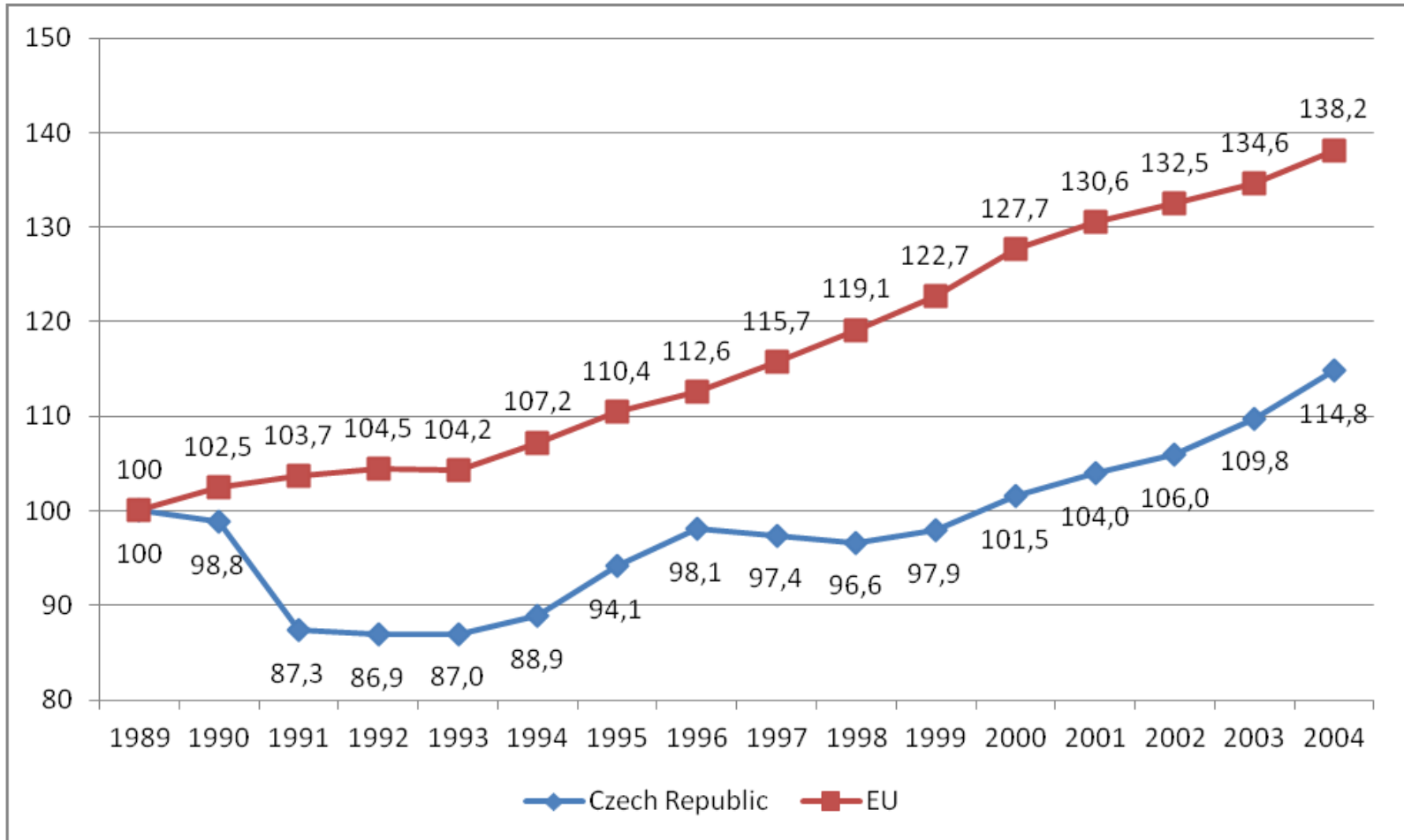
Real changes of GDP between 1990 and 2004 (in %)



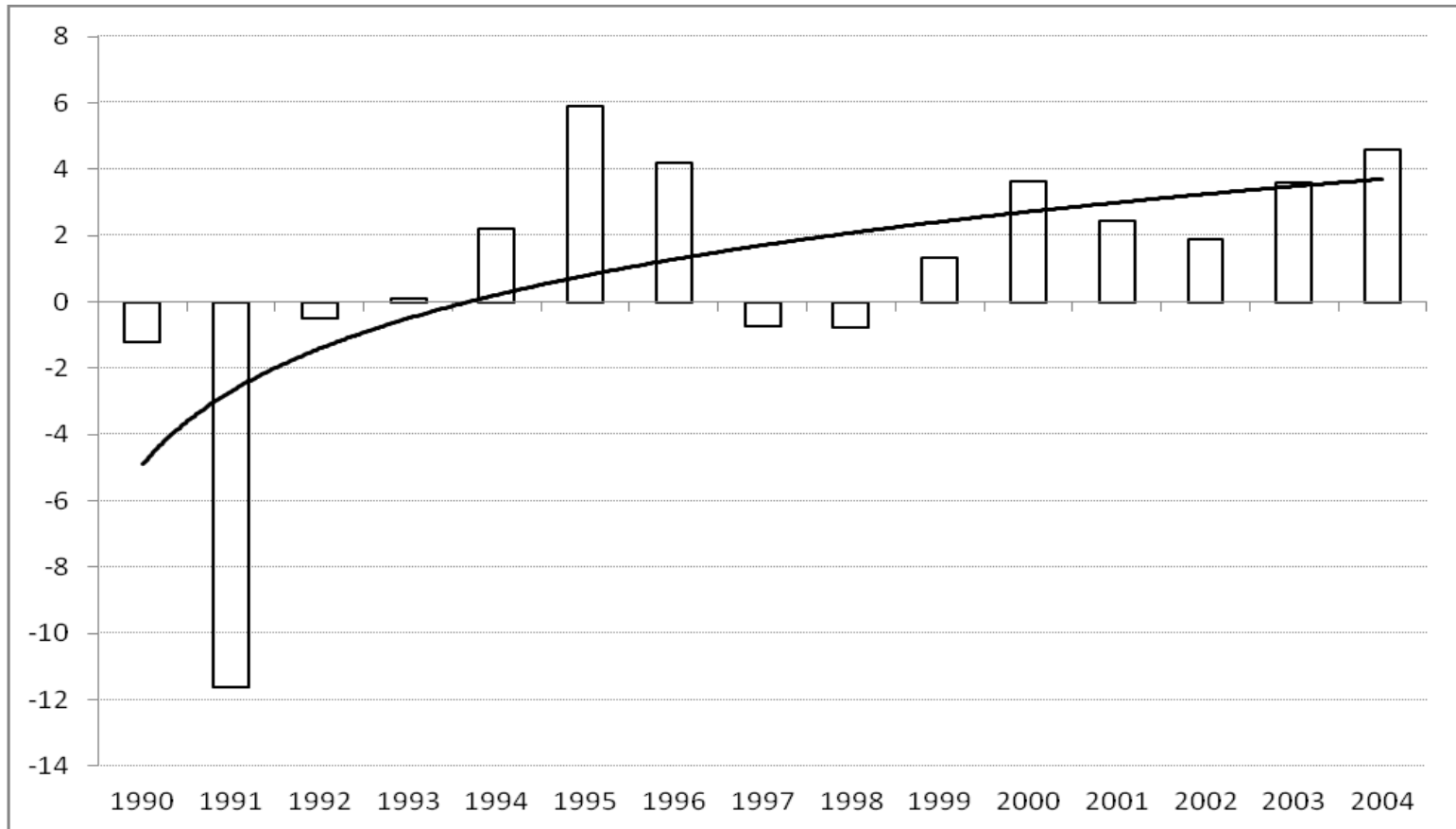
Changes in GDP, private consumption and gross fixed capital formation 1990- 2004 (in %)



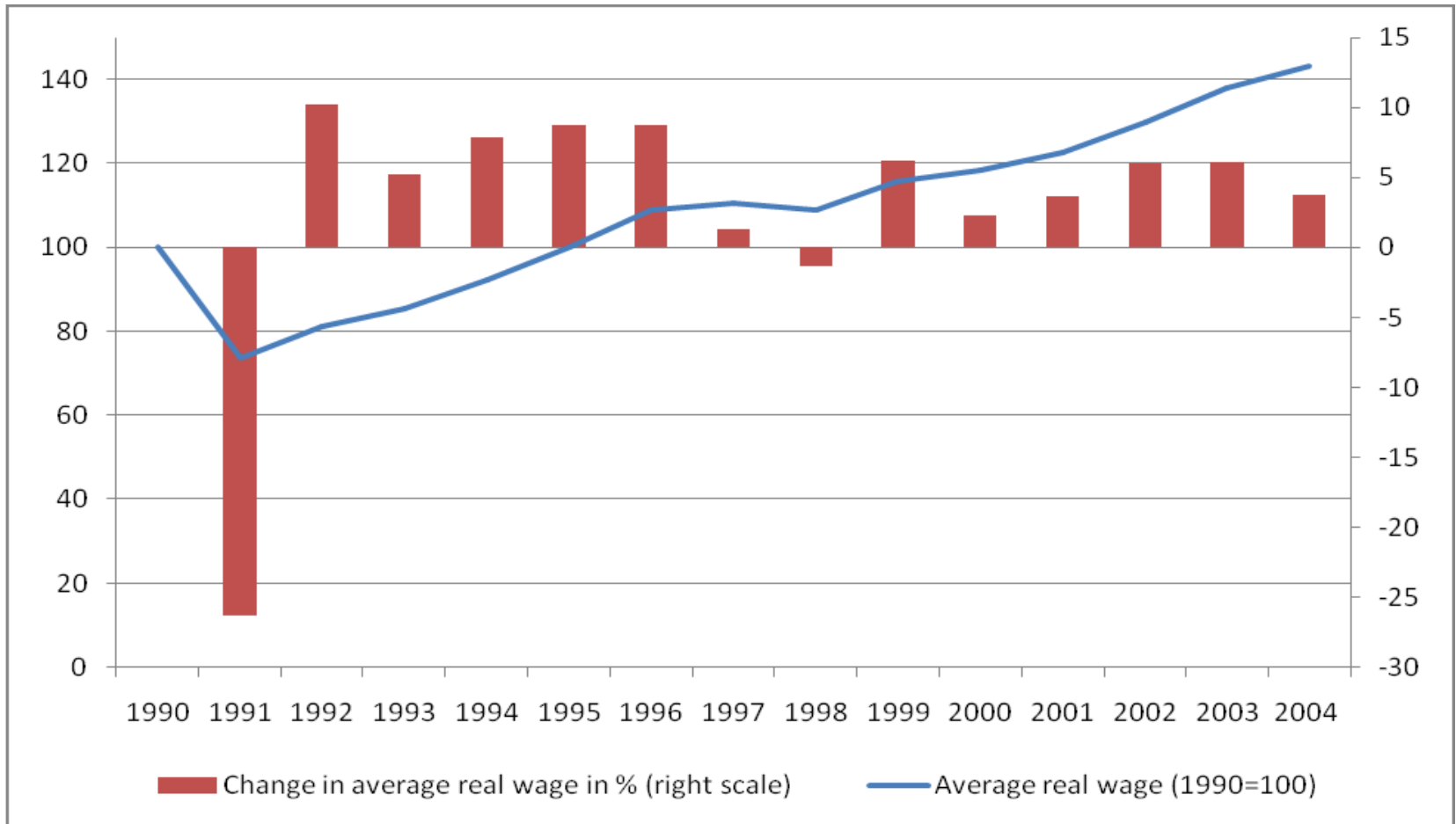
Real GDP growth in CR and the European Union between 1989 and 2004, 1989 =100



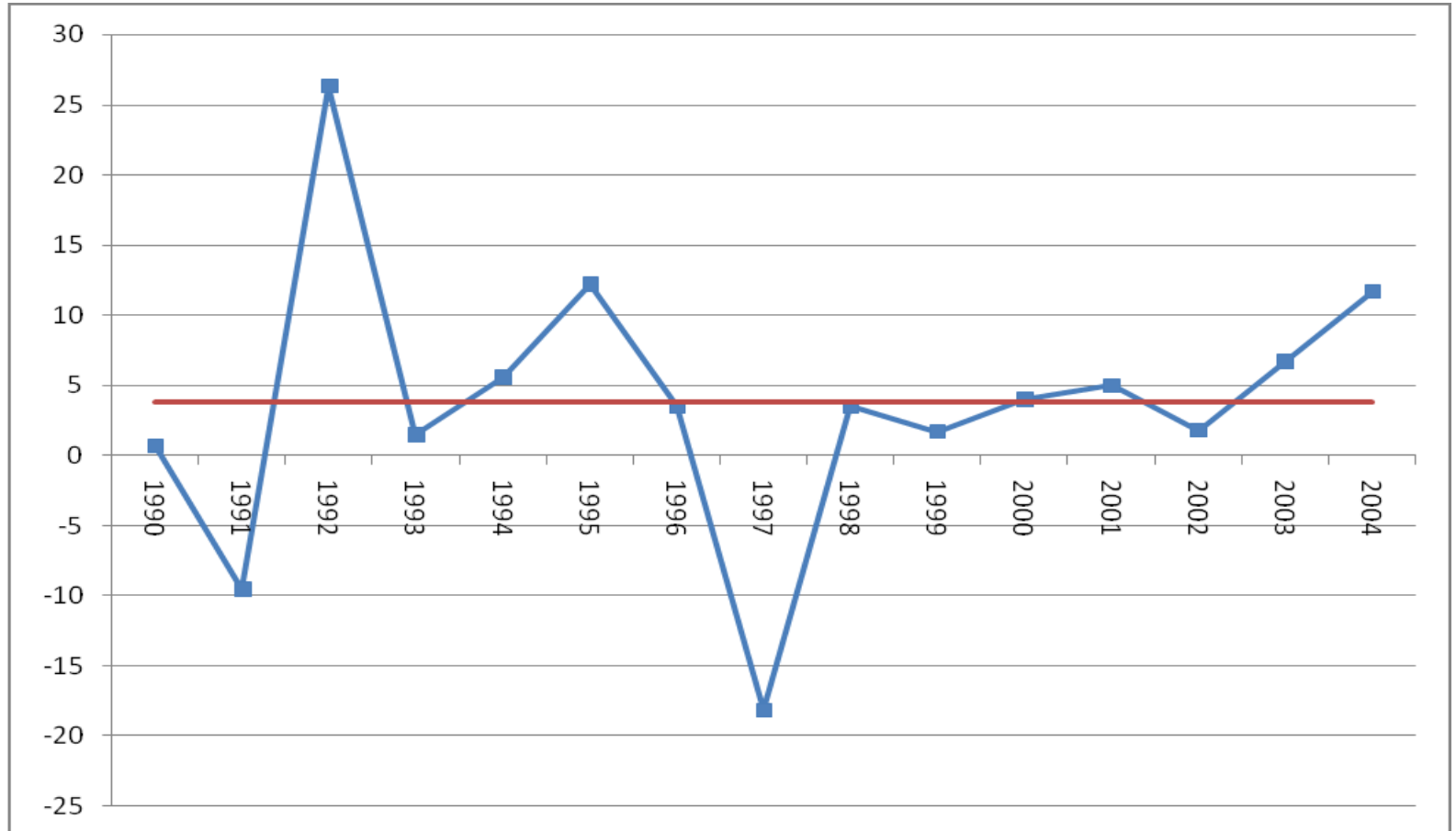
Economic growth and growth trend in the Czech Republic 1990-2004



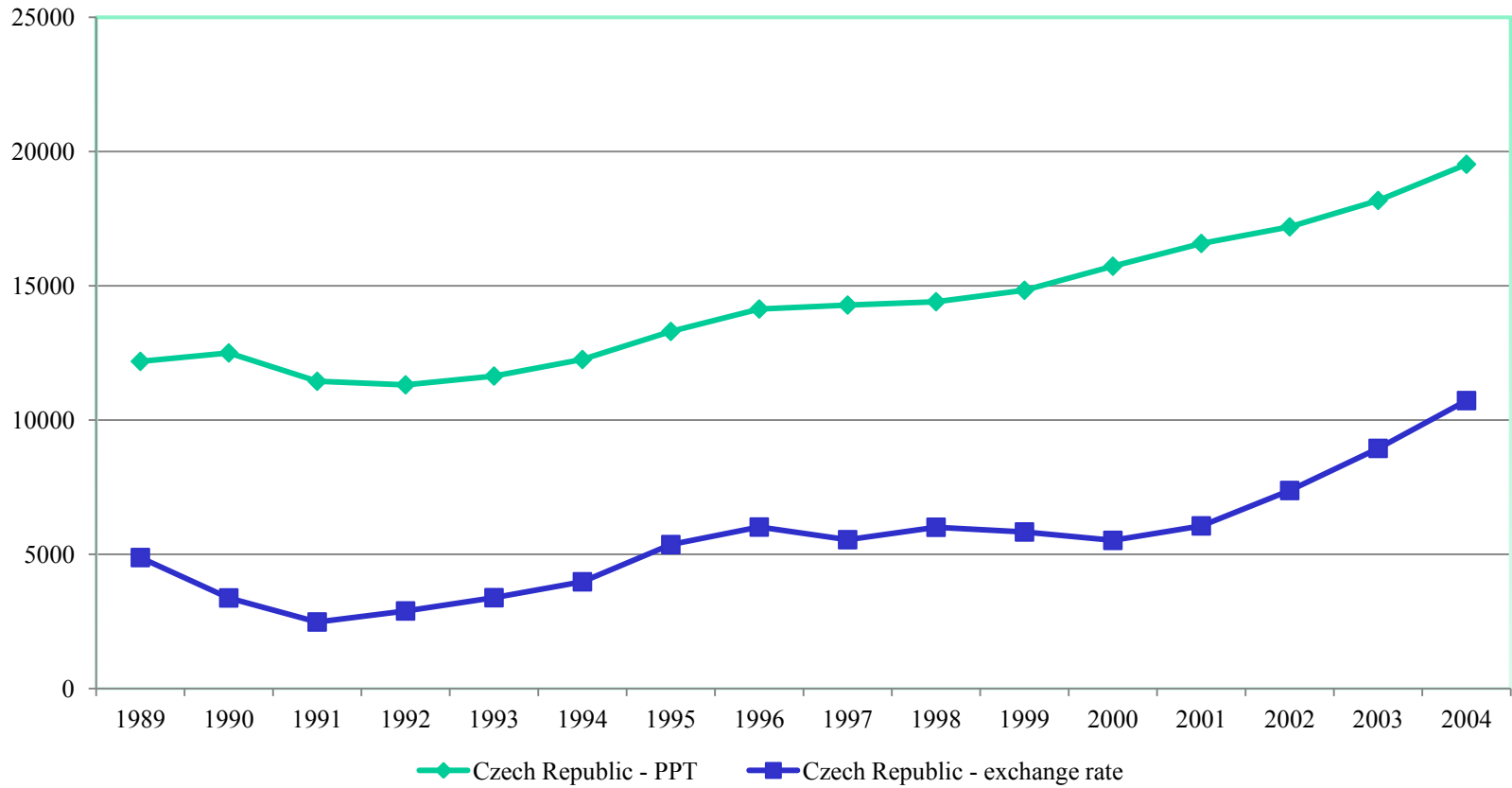
Development of real wage – index (1990=100) and year to year change (in %) – right scale



Change in labour productivity in industry (in %) 1990-2004, and average growth of productivity in the period



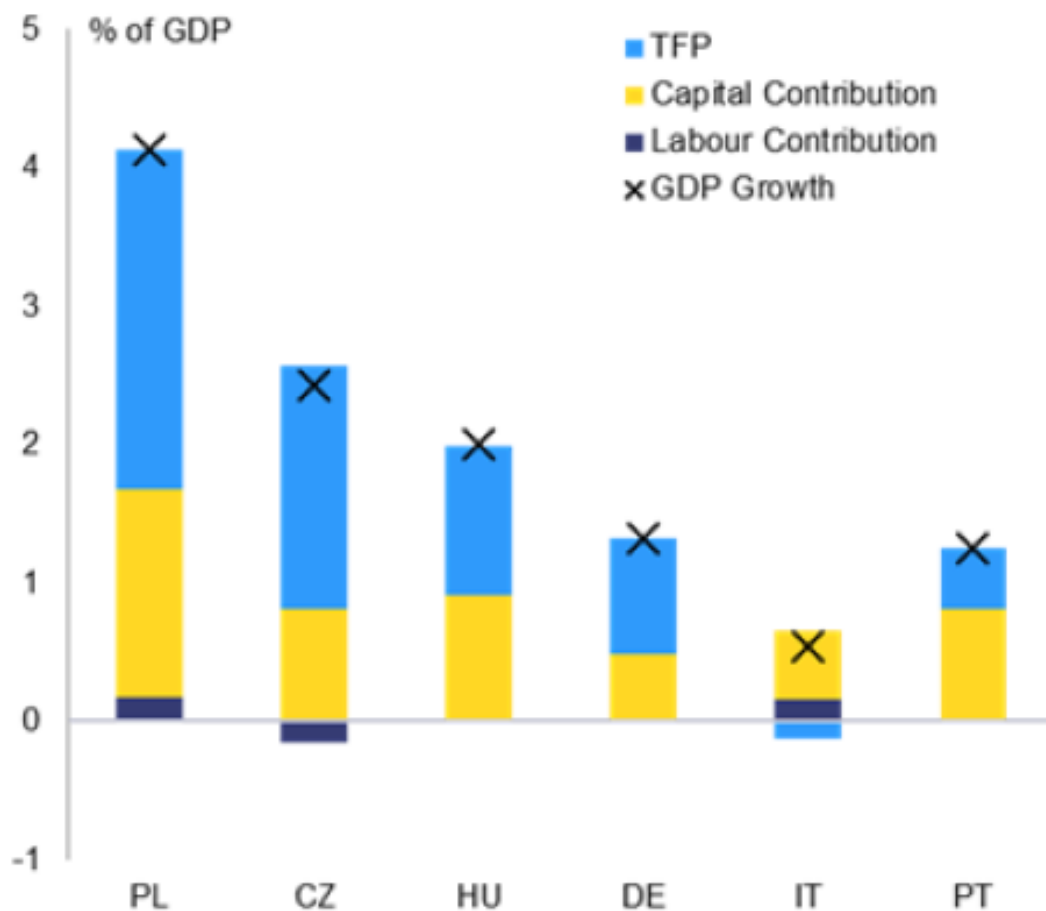
GDP per capita in the Czech Republic 1989 – 2004, according to the exchange rate and purchasing power parity (in US dollars)



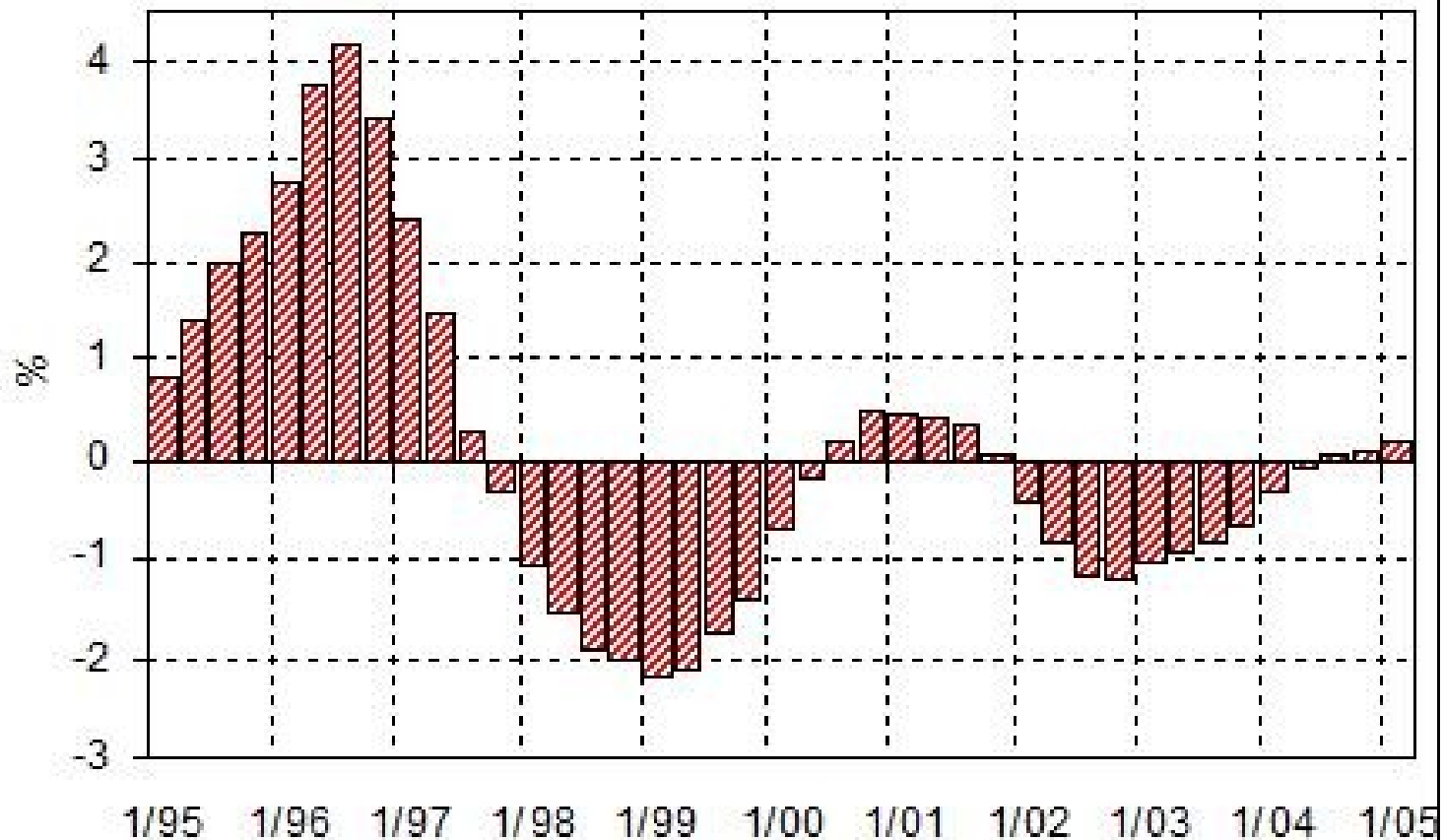
Parameters of intensity and extensity in the Czech economy in % 1995-2005

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	95/05
Real GDP	4.2	-0.7	-1.1	1.2	3.9	2.6	1.5	3.2	4.7	6.0	2.5
Labor	-0.4	0.2	-2.3	-4.1	-0.5	0.4	1.5	-0.1	0.1	0.9	-0.4
Capital	2.9	1.9	2.1	1.7	1.9	1.8	1.2	1.5	1.8	1.2	1.8
Sum of inputs	0.8	0.4	0.7	-1.7	0.2	1.2	0.1	0.5	0.7	1.0	0.4
TFP	3.4	-1.1	-1.8	2.9	3.7	1.4	1.4	2.7	3.9	4.9	2.1
Extensity	18	27	27	-37	4	46	8	15	16	17	15
Intensity	82	-73	-73	63	96	54	92	85	84	83	85

Growth accounting: supply side decomposition of real GDP growth in selected EU countries in 1996 – 2013



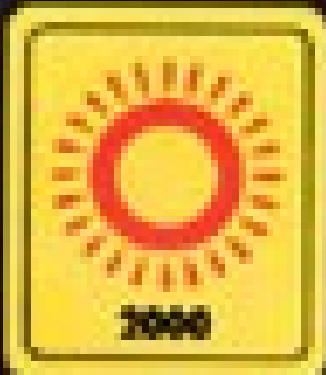
Production gap of Czech economy 1995–2005



An estimation of the size of the grey economy for selected countries at the turn of the years 1999/2000 (as a percentage of official GDP)

Country	Share of the grey economy
Czech Republic	19.1
Hungary	25.1
Poland	27.6
Bulgaria	36.9
Austria	14.3
Greece	28.7

THAILAND

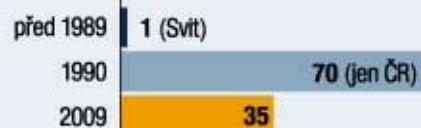


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Kolik firem fungovalo na trhu

» Obuvnictví

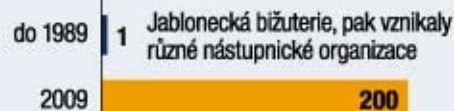


» Textilní a oděvní průmysl

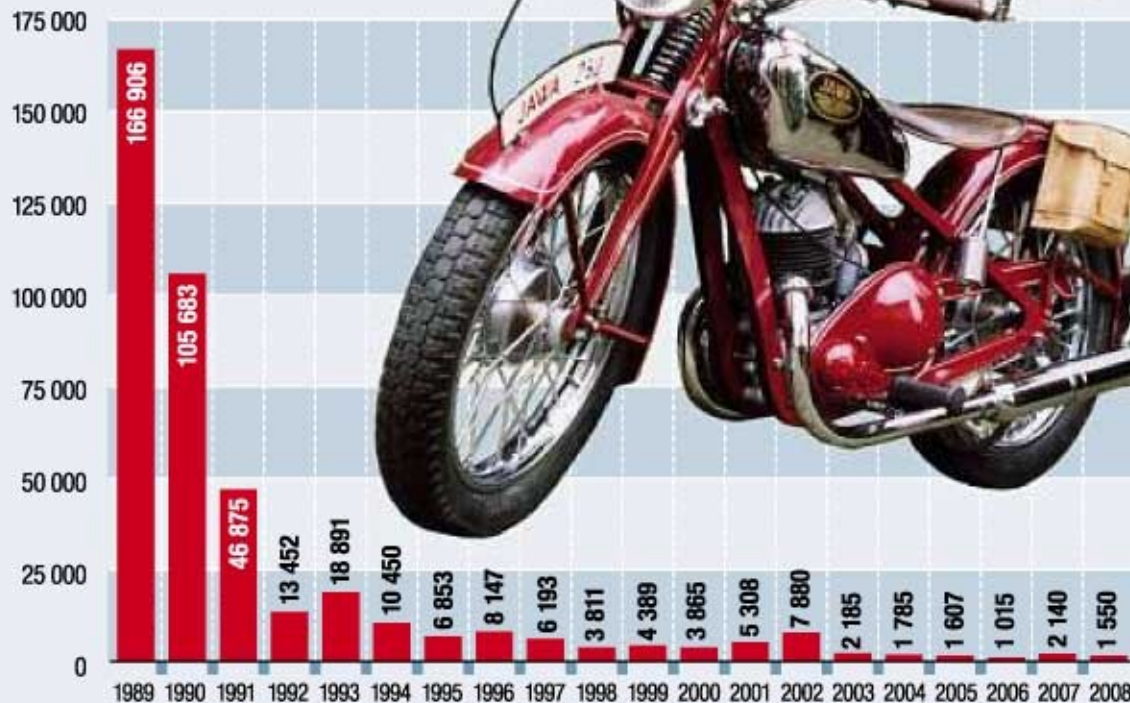


* jen firmy s více než 20 zaměstnanci

» Bižuterie

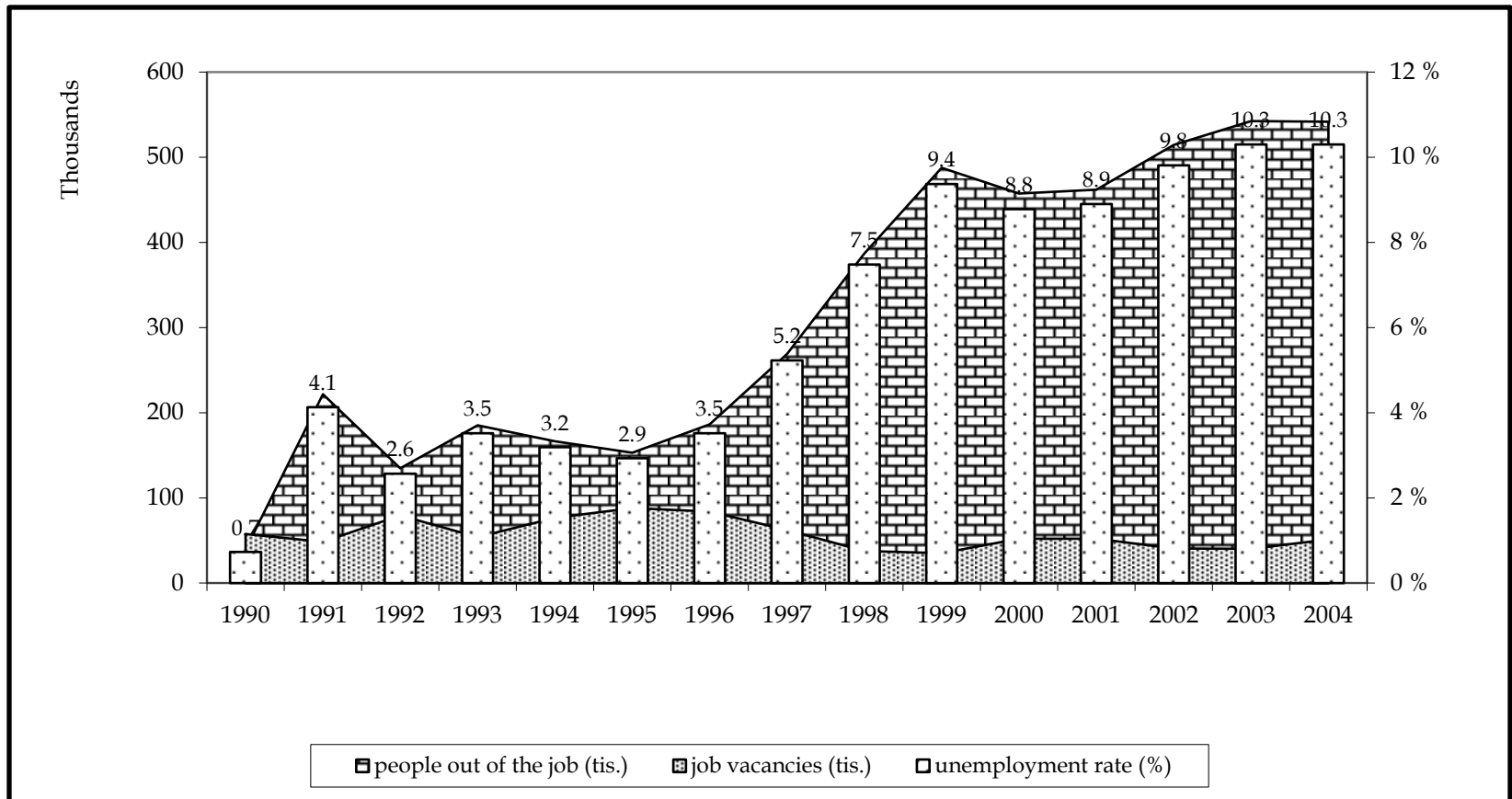


Kolik se v Česku vyrobilo motocyklů

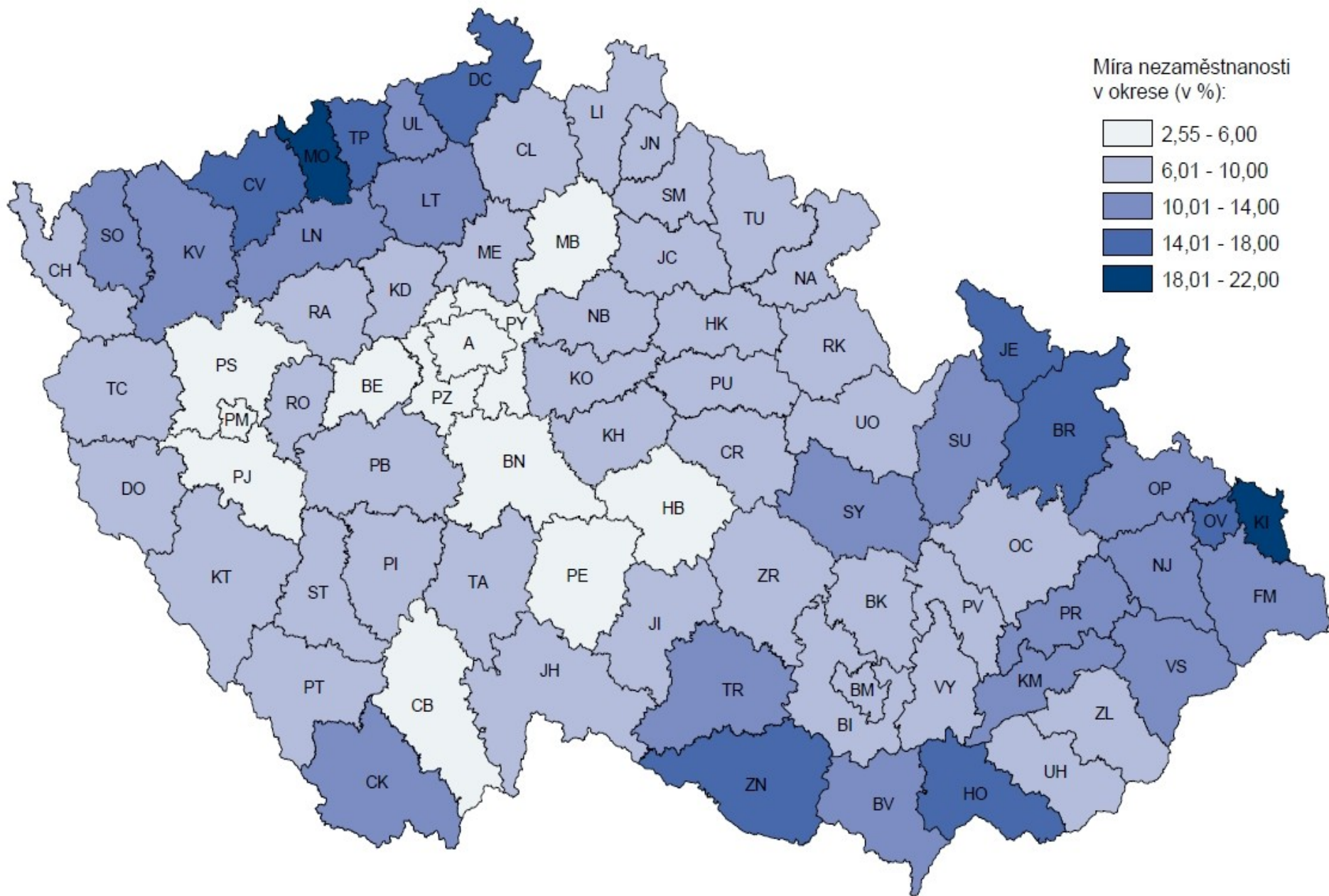


Zdroj: SAP (Blata ani JRM Jawa Dvřívov nejsou členy SAP)

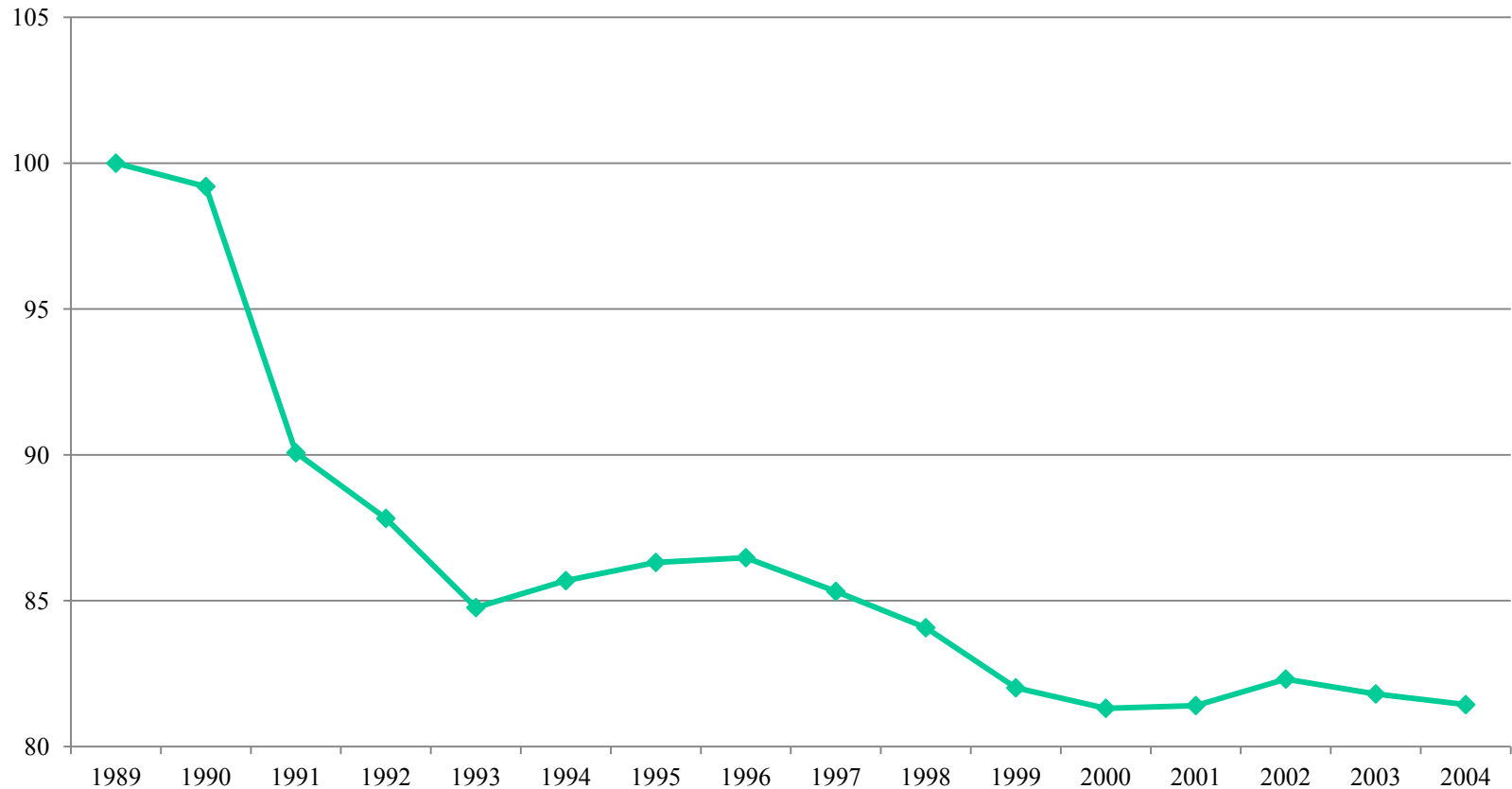
Labor market in years 1990–2004 (as of December, 31)



Mapa 1: Míra nezaměstnanosti v okresech ČR - k 31. 12. 2005 (Pramen: ÚP, MPSV ČR)



Cumulative changes in the rate of employment (1989 = 100)



Kolik lidí pracovalo v tradičních oborech před dvaceti lety

>> Textilní a oděvní průmysl

 = 10 000 osob



* v podnicích s více než 20 pracovníky

>> Výroba bižuterie

 = 1000 osob




>> Výroba motocyklů

 = 100 osob




>> Výroba porcelánu

(Karlovarský porcelán)  = 100 osob



>> Výroba hudebních nástrojů

 = 100 osob



* odhad – Amati, Strunal, Petrof

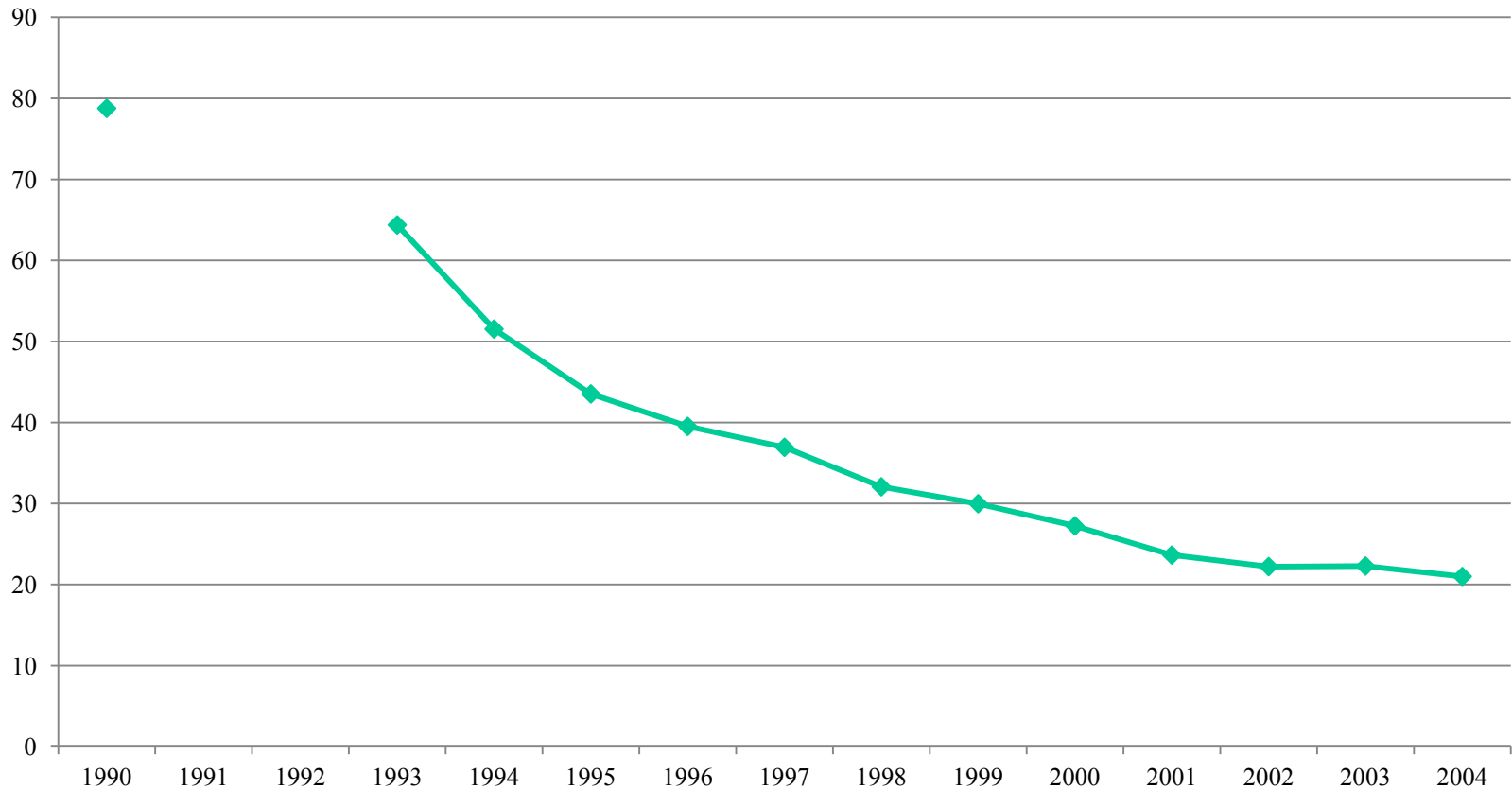
>> Obuvnictví

 = 1000 osob



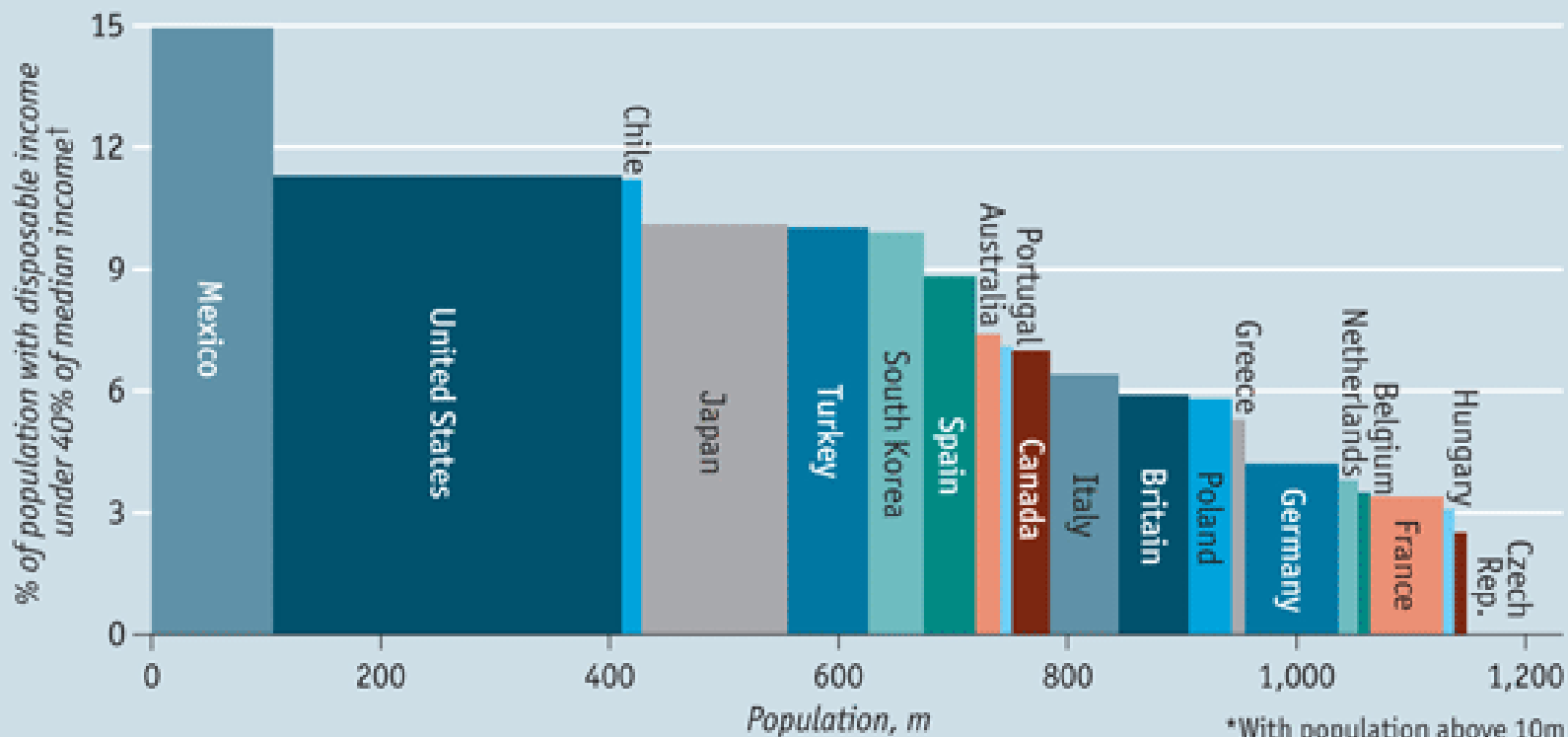
* Jawa, ** Jawa + desítky osob ve firmě Blata a Jawa Divišov, odhad

Membership in trade unions (percentage of the labour force)



The rich world's poor

Poverty rate and population, OECD countries*, late 2000s

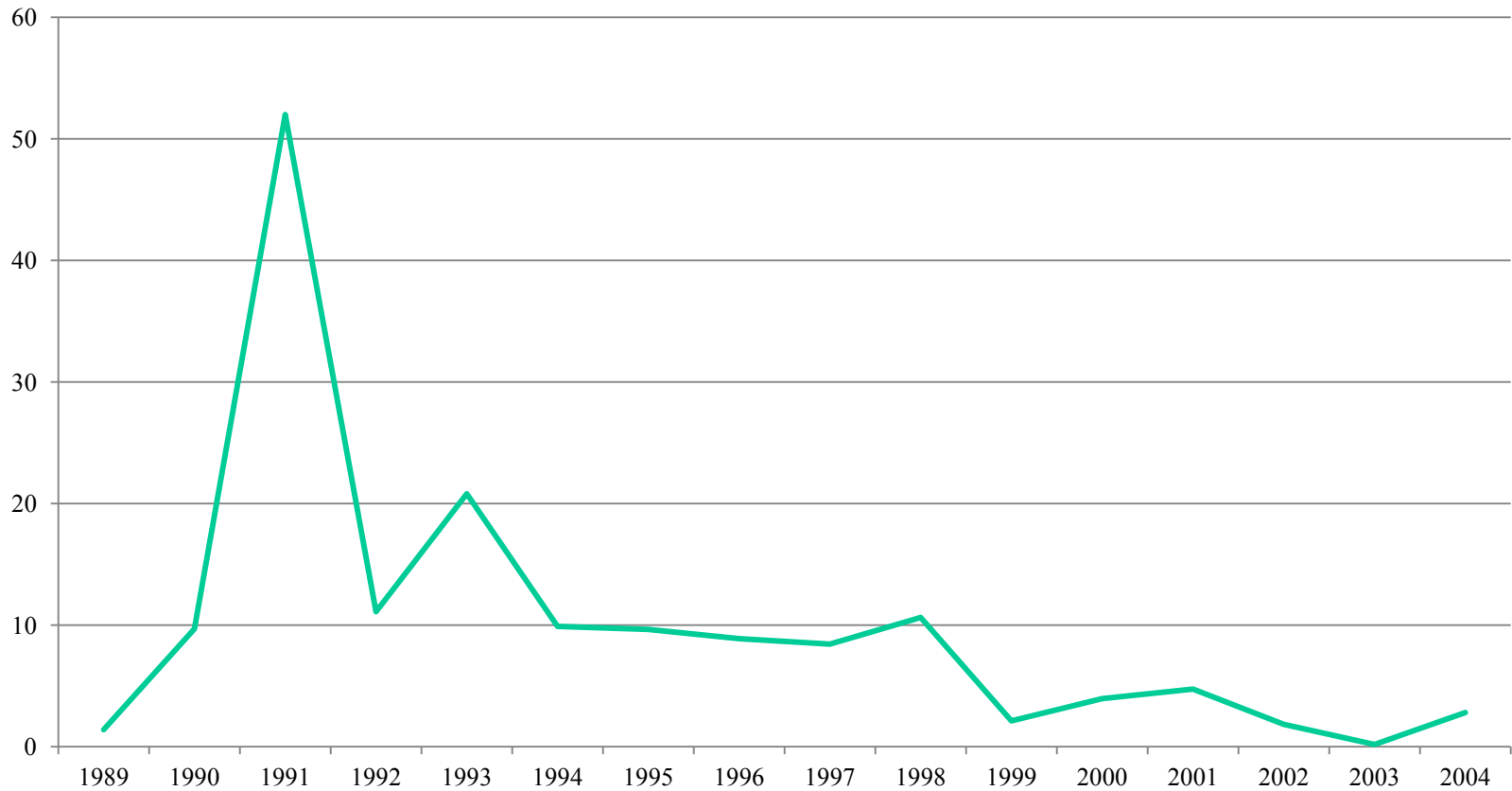


Source: OECD

*With population above 10m

†After taxes and transfers

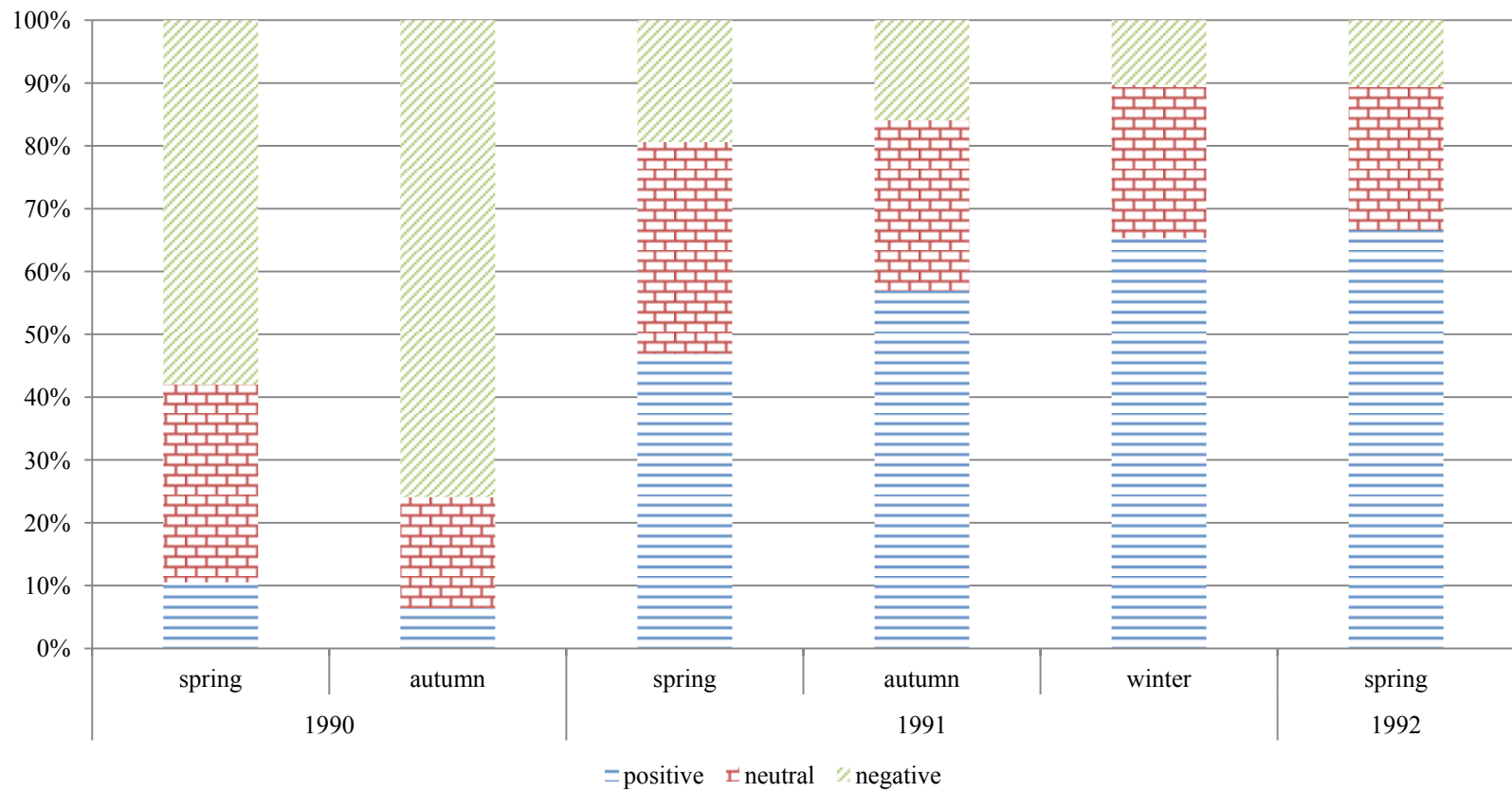
Inflation rate – annual increase of average consumer price index in the CR (previous year = 100)



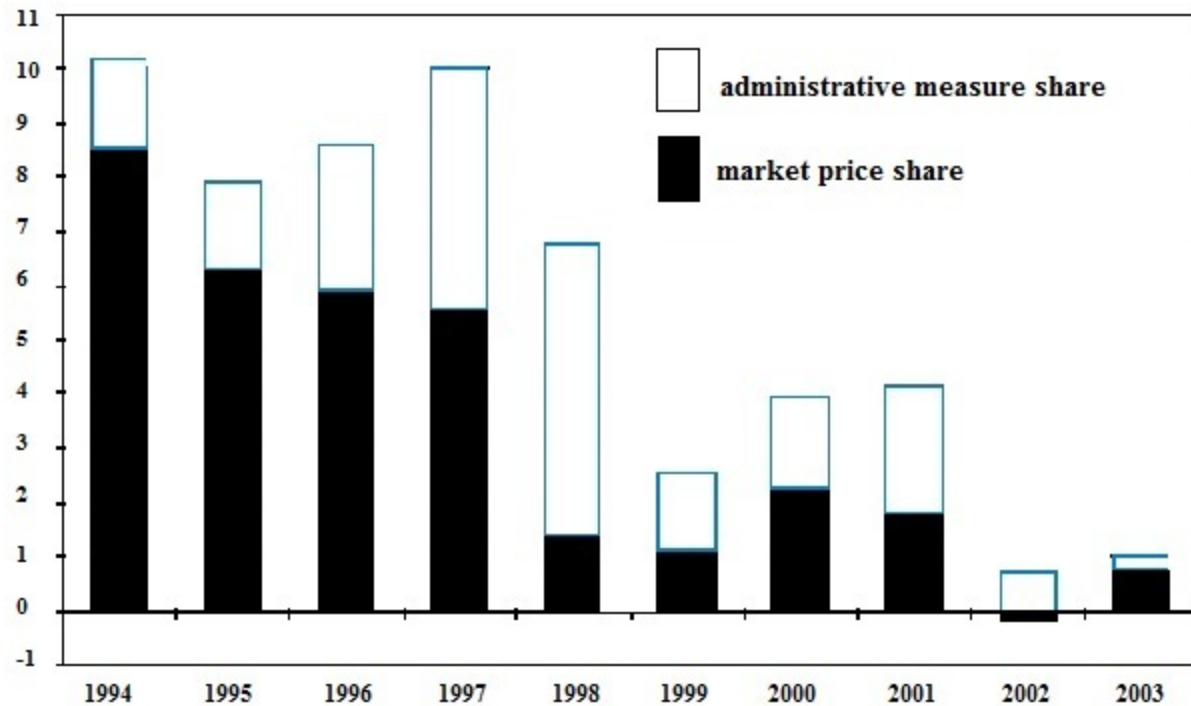
CPI growth in 1991

January	February	March	April	May	June
26	7	4.7	2	1.9	1.5

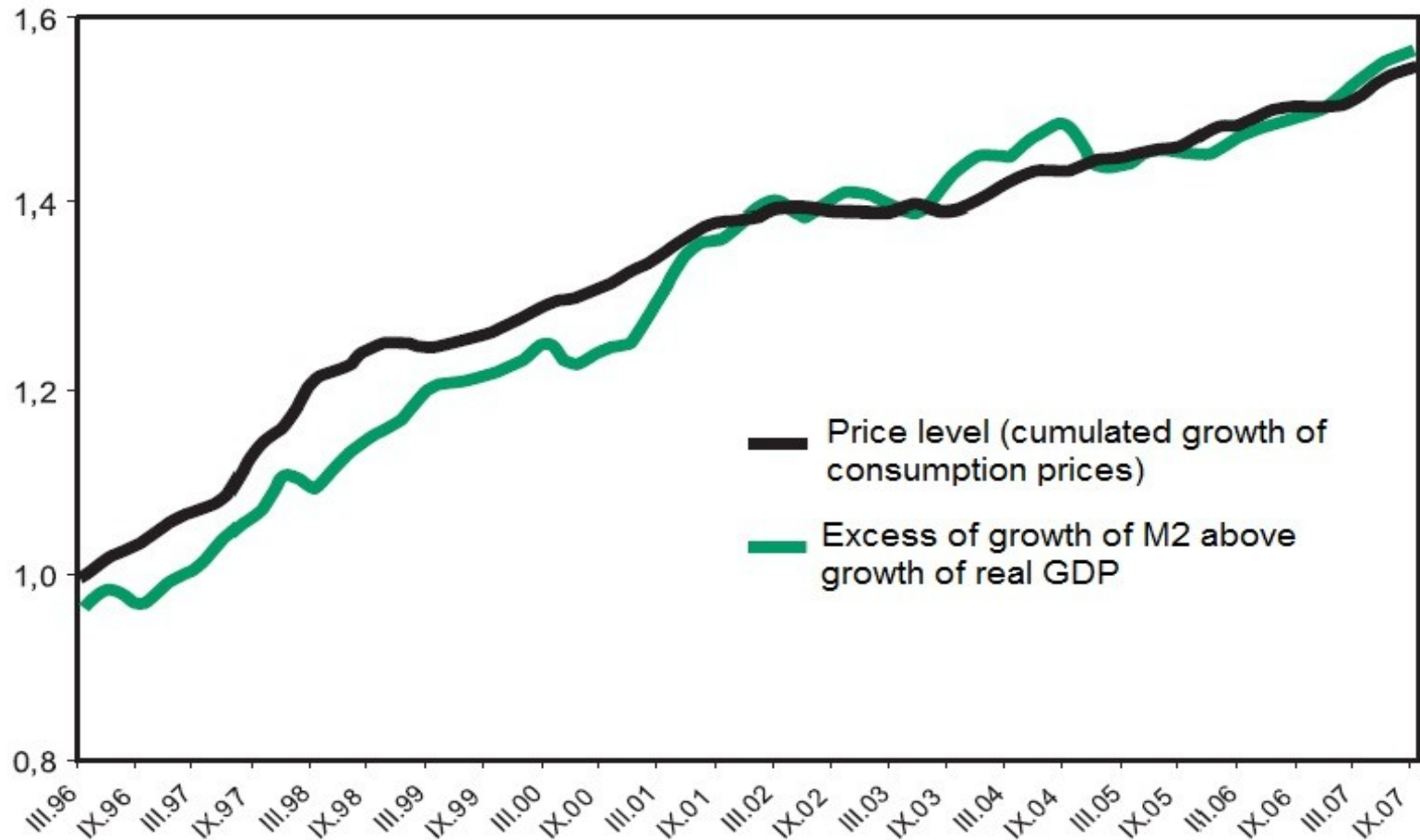
Assessment of market supply in ČSFR, spring 1990 – spring 1992



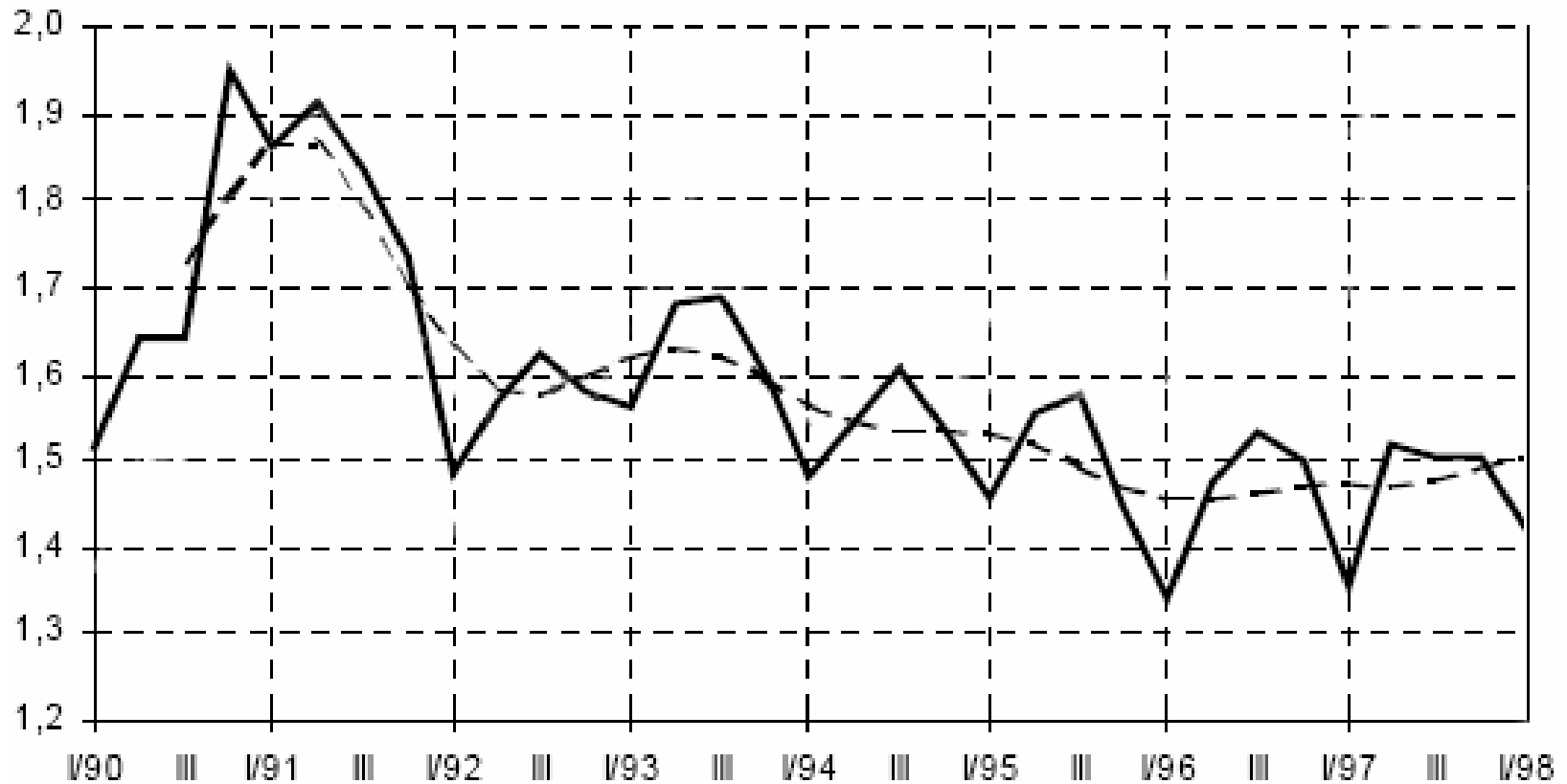
Causes of inflation



Growth in price level and excess of growth of M2 above growth of real GDP (1996-2007)



Turnover velocity of M2 1990-1998



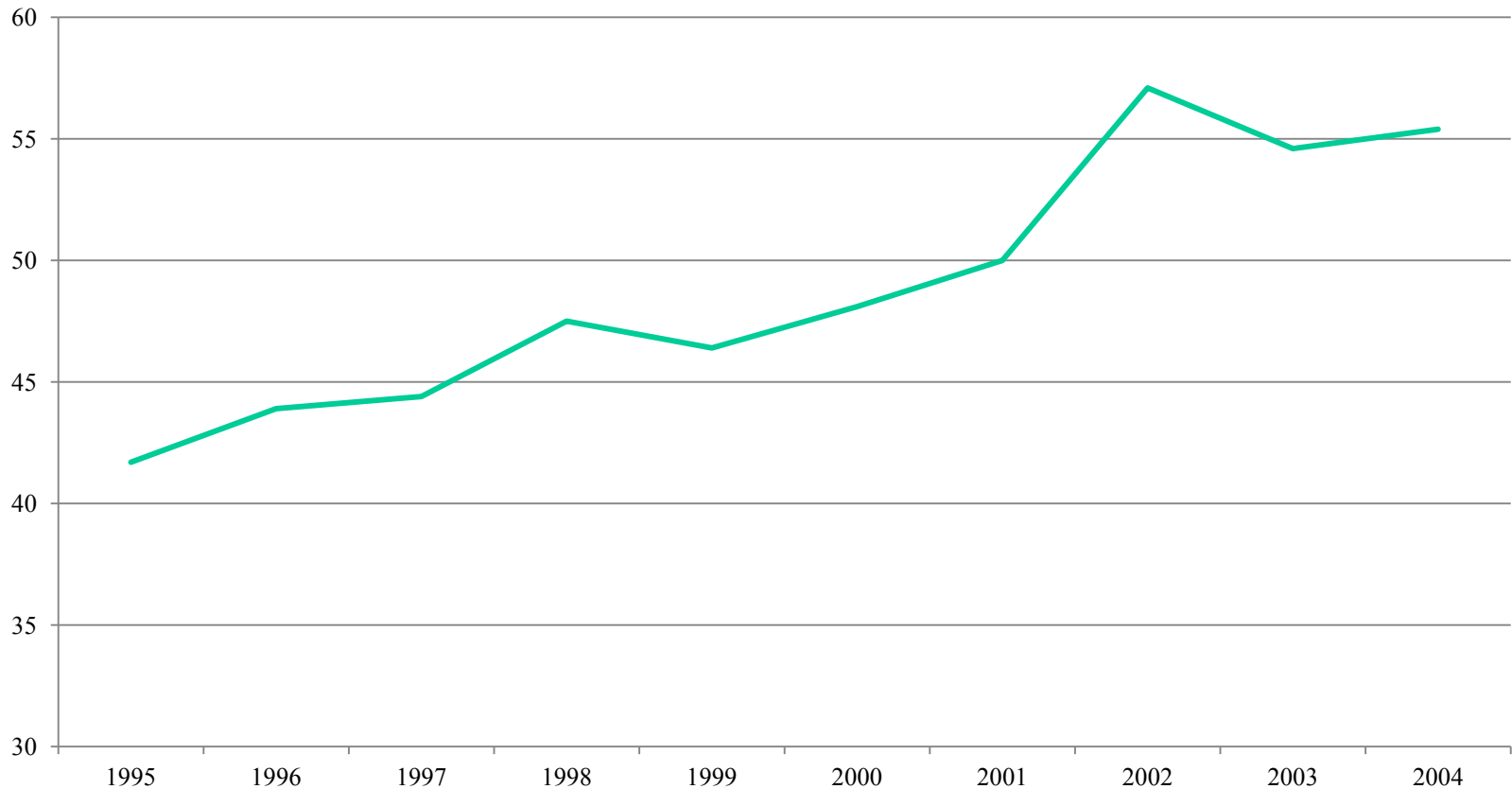
The central bank targets and the real development in 1993–1997

	Targeted growth of M2 in %	Real development	Operation criterion	CPI prognosis and reality (in brackets) in %
1993	16 ± 1	21	monetary base	15 (18)
1994	13.5 ± 1.5	22	monetary base	10 (10)
1995	15.5 ± 1.5	19	monetary base	9 (8)
1996	15 ± 2	8	2T REPO rate	9 (9)
1997	10 ± 2	10	2T REPO rate	8 (10)

Comparison of inflation in the CR, selected transition economies (1989 = 100)

	1990	1991	1992	1995	1997	2000	2002	2004
Bulgaria	100	434	789	4 341	114 410	154 751	175 923	190982
Rumania	100	270	839	9 353	33 077	111 816	184 164	237609
Czech Republic	100	152	169	246	290	341	364	374
Hungary	100	135	166	310	453	625	719	804
Poland	100	170	244	557	767	1 013	1 089	1136
Slovakia	100	161	177	272	306	404	448	522

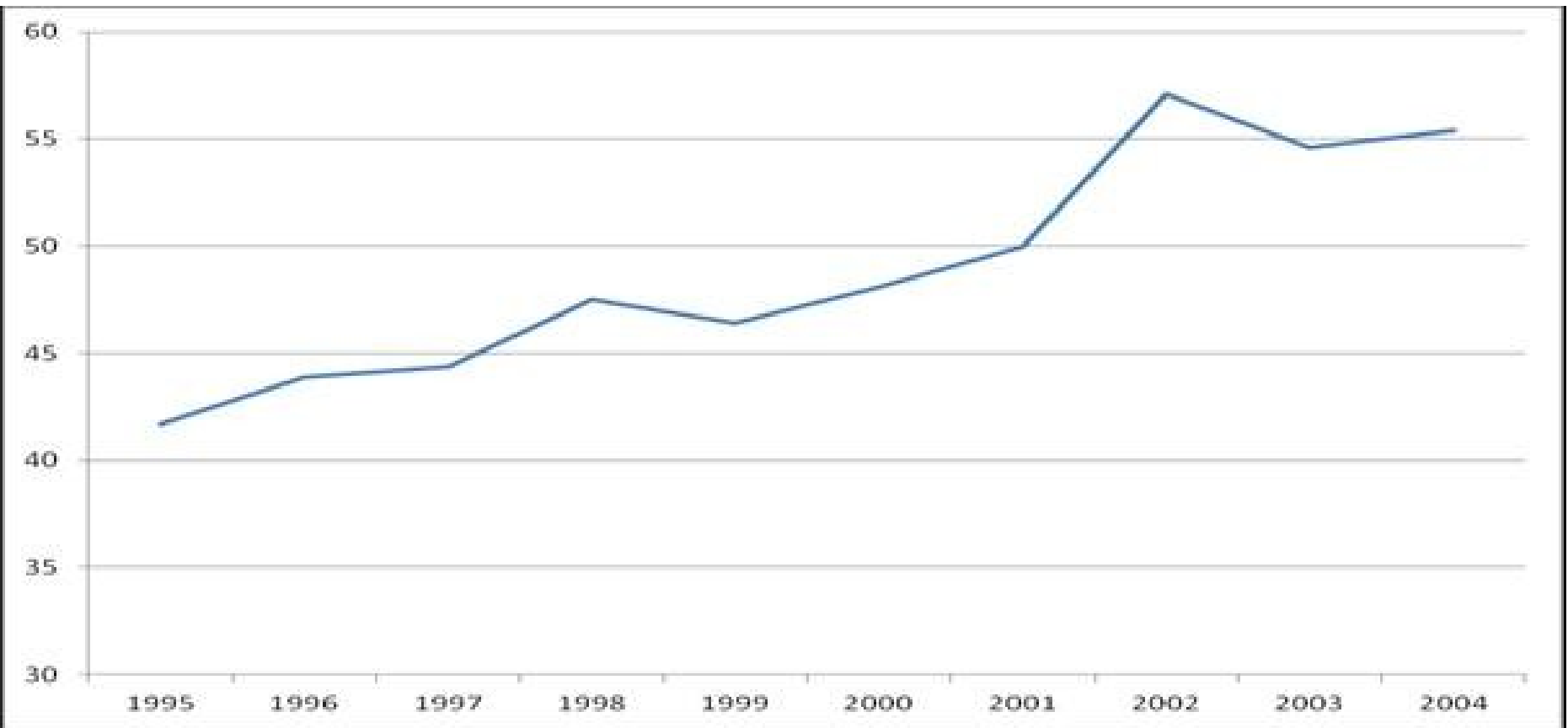
Price level of final consumption by private households in the Czech Republic (EU 27= 100)



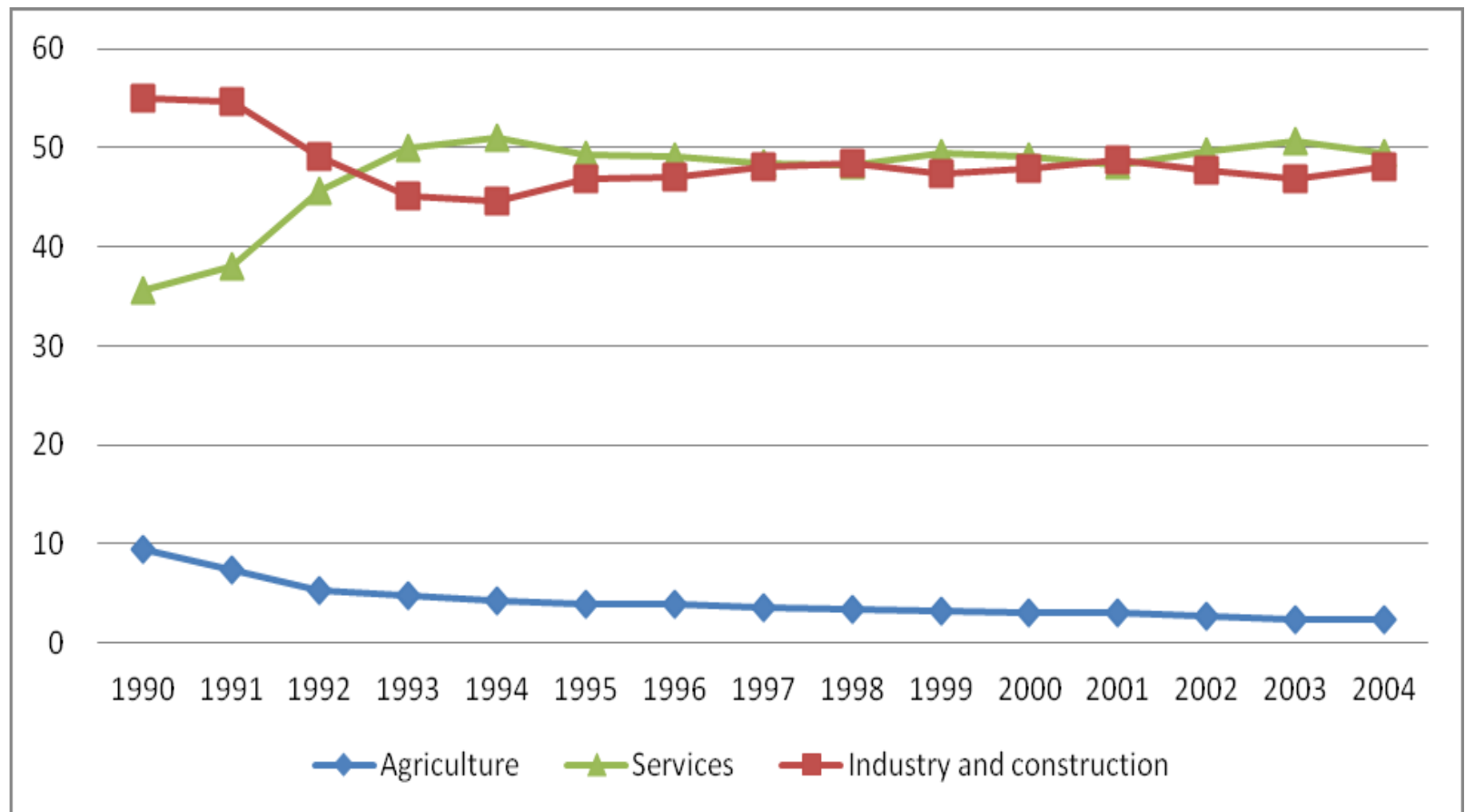
Inflation, cumulative growth in price level and growth of prices of the selected goods 1989-2004 (average price at the end of the year)

Commodity	amount	1989	1990	1991	change 1991/1989	1995	2000	2004	change 1989/2004
Inflation rate in %		1.4	9.7	56.6		9.1	3.9	2.8	
Cumulated change (1989=100)			109.7	166.7	1.7	245.9	359.7	399.5	4.0
Bread	1 kg	2.80	4.40	6.59	2.4	11.29	14.80	15.25	5.4
Potatoes	1 kg	1.60	3.30	3.96	2.5	9.70	7.02	6.61	4.1
Fresh butter	1 kg	40.00	67.20	80.62	2.0	92.44	91.00	115.48	2.9
Milk	1 l	2.00	3.60	6.29	3.1	9.63	12.54	14.35	7.2
Eidam cheese	1 kg	23.00	42.64	66.49	2.9	99.10	112.12	114.06	5.0
Coffee	100 g	24.00	18.00	19.40	0.8	23.48	11.92	6.49	0.3
Tea chopped	100 g	40.00	40.00	49.60	1.2	24.70	38.80	42.53	1.1
Bottled beer 10°	0,5 l	2.50	2.50	4.04	1.6	6.19	7.61	8.48	3.4
Rum (Czech)	1 l	100.00	100.00	104.78	1.0	138.59	165.49	176.65	1.8
Coffee in restaurant	1 portion	3.35	3.40	3.88	1.2	8.12	11.56	15.47	4.6
Black coal	100 kg	39.40	30.00	92.76	2.4	171.51	264.45	387.96	9.8
Man's suit	1 piece	966	1 240	1 871	1.9	3 527	4 943	4 923	5.1
Man's shoes	1 pair	348	351	601	1.7	980	1 327	1 389	4.0
Fridge	1 piece	5 780	5 720	12 230	2.1	8 498	9 885	8 254	1.4
Automatic washing machine	1 piece	5 950	6 068	9 589	1.6	13 334	13 920	11 468	1.9
Škoda car	1 piece	84 600	97 208	127 223	1.5	223 187	229 521	262 900	3.1
Petrol - 91 o special	1 l	8.00	16.00	16.00	2.0	19.05	28.21	25.78	3.2
Individual ticket in public transport	1 piece	1.00	1.00	2.88	2.9	4.46	6.96	7.30	7.3
Stamp for letter within CR	1 piece	1.00	1.00	1.00	1.0	3.60	5.40	6.50	6.5
Man's haircut	1 operation	7.00	7.15	10.73	1.5	24.74	41.89	65.43	9.3
Ticket to the cinema	1 piece	7.33	6.89	10.73	1.5	28.03	60.21	76.25	10.4
Disposal of rubbish	per year	61	64	199	3.2	810	1 252	1 368	22.3

Price level of final consumption by private households in the Czech Republic (EU 27= 100)



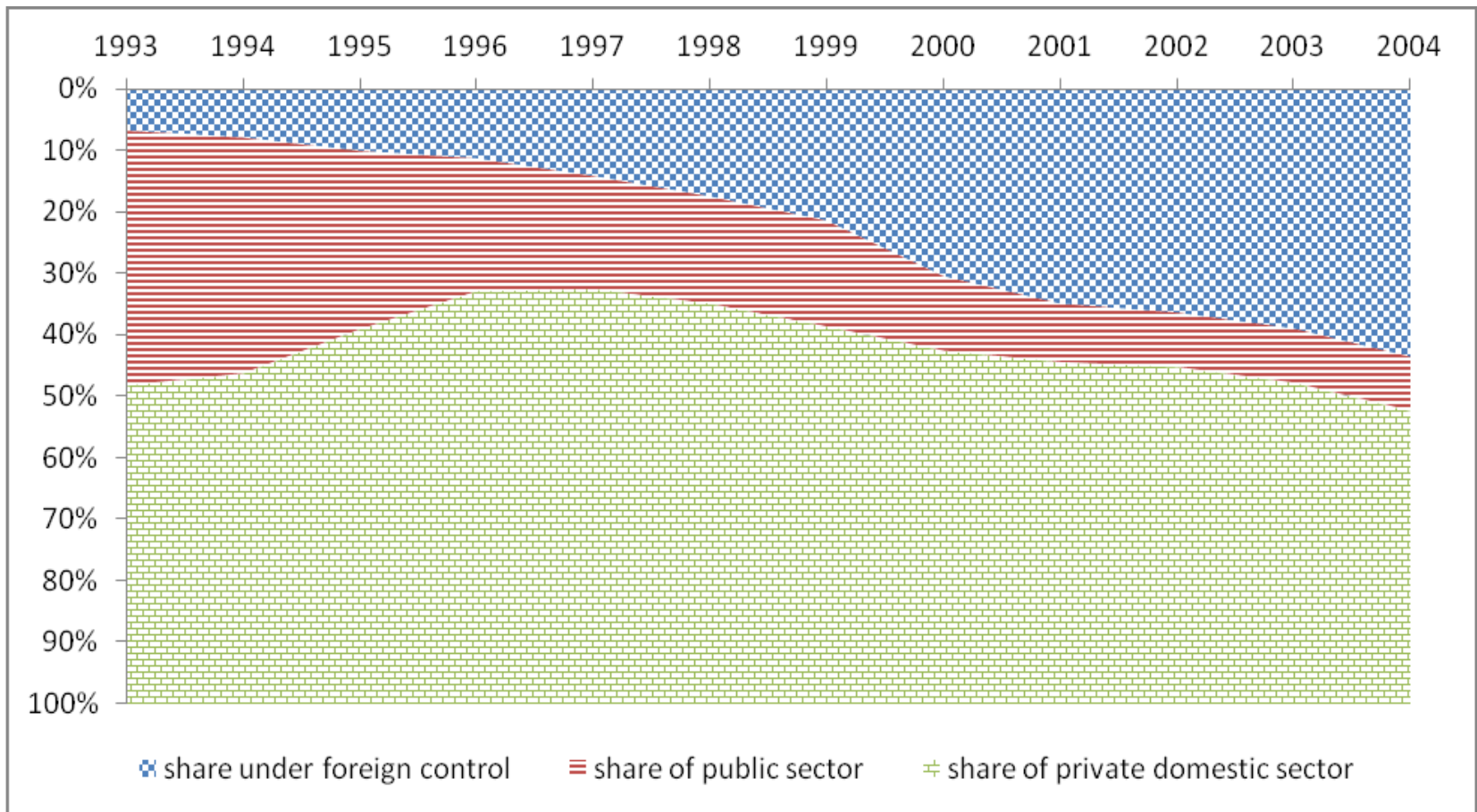
Branch structure of Czech production (percent of current prices) between 1990 and 2004



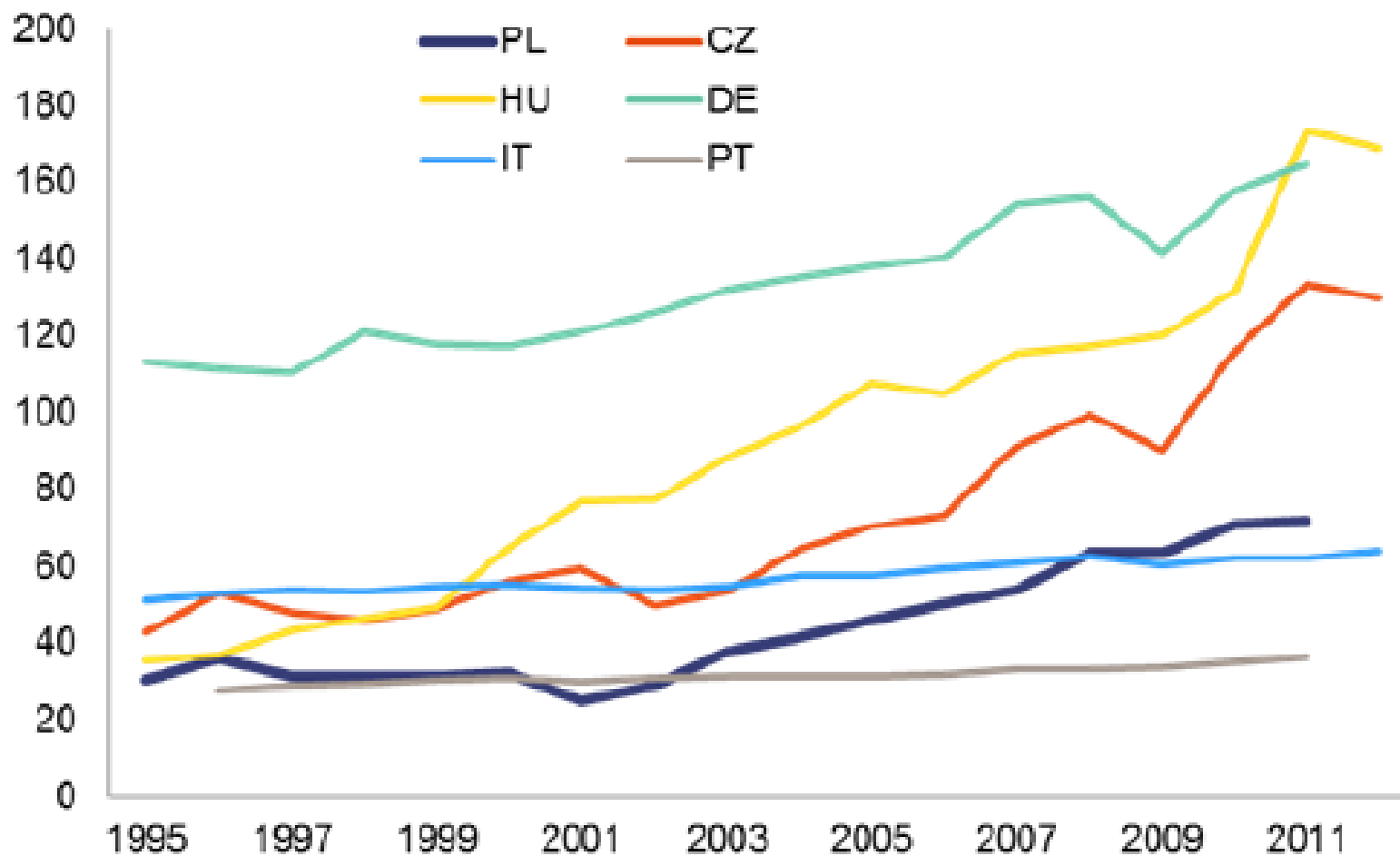
Changes in gross industrial output per year (%) and on cumulative basis (1989=100) between 1989 and 2004



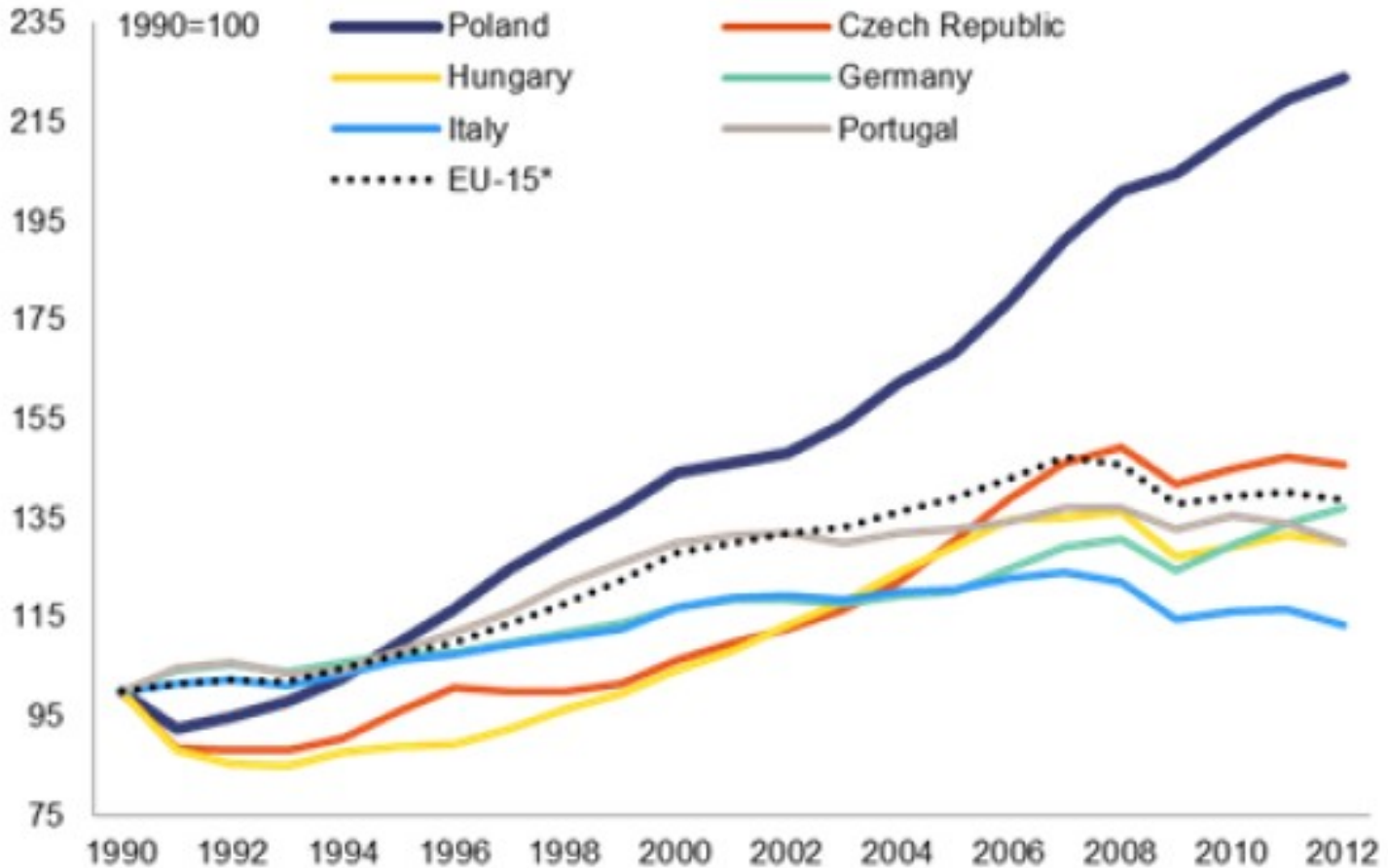
Shares of domestic and foreign companies in the Czech non-financial production between 1993 and 2004



Ratio of GVA produced in high and high-medium technology manufacturing sectors to GVA in medium-low and low technology manufacturing sectors



GDP per capita in PPS (1990=100)...



GDP per person

As % of United States, constant 2005 PPP*



Source: OECD

*Purchasing-power parity