

## **The role of scientific research in the Central Bank of Bolivia**

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### **Abstract**

This document is intended to determine the role of research in the Central Bank of Bolivia on economic growth, from the perspective of public policy making. Two types of analysis are applied: theoretical-empirical and mathematical. The first one is based on the approaches of public management, organizational processes and macroeconomic policy, and the second one is based on set topology, set theory, recursive methods, and optimization of logical inference. Using both approaches are formalized the following conditions: classification of the type of research accomplished by the Bank; the relationship between research and public policy making; the characteristics of the production and demand of economic policies of BCB, and inherently the significance of research; and the labor of institutional participants involved in research in each of the stages of policy making process.

***JEL Classification:*** C60, D83, E52, O3, O43

***Keywords:*** Research, economic policy, set topology, recursive methods, optimization