

Indicators to anticipate the evolution of the economic activity

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ABSTRACT

The usefulness of having anticipated signals about the evolution of economic activity is evident for economic policy guiders, entrepreneurs, investors, and workers. In Bolivia, the main short term indicator of the evolution of product is Monthly Index of Economic Activity (MIEA), estimated by the Instituto Nacional de Estadística. This index is released with a lack of approximately three months, which makes important to try to forecast its trend.

The study proposes indicators to anticipate the evolution of MIEA through structuring econometric models with simple functional forms. The monetary aggregates M¹ and M², cement production, and the consumed quantity of electric energy resulted to be useful variables to forecast future behavior of product. In general, forecasts that were done showed similitude with the pattern of growth of MIEA and, aside from certain differences of magnitude, it was achieved the objective of exhibiting, in advance, the evolution of the economy.