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MAIN MACROECONOMIC INDICATORS IN THE MIRROR OF UKRANIAN STATISTICS

ABSTRACT

The problem of inadequate economic indicators was obtained by inheritance from a command economy. Unfortunately, it remains true today.

Critical attitude to statistics, the quality of which depends on the correct strategic and tactical decisions, is widespread among Ukrainian economists. But it should be recognized that most distortions of national accounting indicators are connected with the non-observed economy.

A lot of fair criticism is addressed to labor market indicators. Official figures properly reflect the real situation of unemployment in the country. Even ordinary citizens traditionally have serious doubts about authentic of inflation rates.

It seems appropriate to analyze not only the individual indicators, and spend their complex analysis. Inconsistency of some indicators of dynamic can testify either to their unreliability, or to the need of more detailed analysis.

The main macroeconomic indicators are analyzed, the observation of which has the largest practical value from the point of view of determination of the state and business activity – GDP dynamics, unemployment and inflation rate. The purpose of the study is to analyze the indicators taking into consideration their correlation and from the point of view of their authenticity.

On basis of analysis of statistic facts some inconsistency is discovered which shows the inconsistency of official economic information. The comparison of macroeconomic indicators calculation methods with the accepted approaches in the international practice and standards allows making a conclusion about the

incompleteness of domestic statistics. For the objective appraisal and the acceptance of effective administrative decisions it's necessary to widen the activities at the expense of real GDP, GDP (PPP), potential GDP, natural rate of unemployment, average annual inflation rate and also at the expense of the consideration of non-observed economy.

Also attention should be focused on the dangers of the choice of wrong priorities. First of all it applies to the rate of inflation. Analysis of national practices and experiences of developing and emerging countries, testifies to the unreasonableness of maintenance of low inflation as the most contributing to sustained economic growth.

The meaning of the authentic and full economical information is stressed as for the production of accurate economical politics as well as for the fixation of public confidence as the component of social capital.

The modern period of Ukrainian history, despite of many difficulties, provides the unique opportunity for serious reforms, which require real economic information and social trust.