



# Macro-economies 2010-14

Ad van der Westen, MoT NL

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making the difference ...



# Macro-economic scenarios

Intention:

Explanation of the assumptions on the economic conditions and circumstances under which the performance plan will be implemented

# Macro-economic scenarios

- Description of the relevant economic developments in general qualitative terms.
  - Considerable economic growth:  
world trade 2012 – 2015: +7% per year, GDP + 4,6% per year
  - Economic perspectives for Europe considerably less positive/optimistic;  
Europe will profit from the global economic growth.
  - In North Western Europe:
    - modest GDP growth: 2% per year
    - modest increase in private consumptions: below 2% per year
    - zero growth of the States' consumption
    - relatively low inflation: between 1%, in some countries however 4%
    - none or slight increase in real wages
    - unemployment rate staying at about the current level.
  - Oil price will considerably increase to a level of more than \$ 100 per barrel.
  - The euro/dollar parity will stay at the same level € 1 = \$ 1,35 – 1,40
- Service units forecasts to be based on the STATFOR medium term service units forecast, base scenario, unless ..... (deviations from base scenario to be motivated/ justified)