

The IER Seminar in Empirical Economics

We would like to invite you all for the seventh IER seminar series in Empirical Economics that will be held at the *library of the Institute of Economic Research at Šancová 56, Bratislava on May 31st, 2011 at 14:00*. The speaker will be

Ing. Daniel Dujava

on

Growth of the Slovak Economy through the neoclassical optics

Please, confirm your possible participation by Monday, May 30th, 2011 to Soňa Slobodníková at sona.slobodnikova@savba.sk.

We are very much looking forward to see you all at the seminar.

Kind regards

Marek Radvanský and Menbere Workie Tiruneh

Abstract

In our paper we focus on the use of neoclassical Sollow-Swan model in analysis of economic growth of Slovak republic. We calibrate parameters of the model according to national accounts of Slovak republic and we simulate Sollow-Swan model. We construct empirical counterparts to well-known theoretical graphical solutions of the model. Inspired by Kaldor's model we modify the model and incorporate to different propensities to save in the model – propensity to save from wages and propensity to save from profits. We find out that such a model is able to better fit the data.