

**Eenvoudige voorspellingen voor de
Belgische groei**

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Abstract

The goal of this article is to present forecasts for real economic growth in Belgium on a monthly basis. To this aim we estimate, every month, an equation that predicts current economic growth and next year's growth. The novelty is that use is made of real time data, more specifically, data that are readily available at the end of every month without any publication delay. Obviously this limits the number of useful series to financial ones (interest rates, stock market indices, etc) and to the business cycle indicator prepared by the National Bank.

The forecasts that are generated on a monthly basis are not related to the previous ones but reflect new information. The results, especially those for 2004, indicate the value of our approach: our equations predicted the revival of economic growth in 2004 earlier than the traditional forecasts.

KEYWORDS: economic outlook, forecasting models, leading indicators

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