Abstract

Long-Term Time Series of GDP in Croatia

PROFESSIONAL ARTICLE

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The authors discuss the characteristics and compare the four available long-term GDP and GDP per capita series for Croatia calculated by three authors. Chronologically, the first is Družić and Tica (2002) with yearly estimates from 1920 to 2001 (including the Second World War). The second is Tica (2004) with two series from 1910 till 1990 (without the Second World War). The third is Stipetić (2012) with yearly estimates from 1920 to 2005 (without world war estimates). The authors show that two estimates, Družić and Tica (2002) and Stipetić (2012), do not offer any explanation for their calculations, making them unreliable so they cannot be recommended for further use. The two estimates by Tica (2004) are fully explained and are based on backcasting 1990 values but should be used with caution because of questionable assumptions. The authors consider the short series in Miljković (1992) from 1985 to 1991 the most reliable. Thus, in spite of four published time series, the authors conclude that the construction of long-term GDP series for Croatia remains an unfinished task for researchers. Without such estimates our understanding of long-term growth trends and our understanding of Croatia's economic history will remain limited.

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