

# Ekonomski pogled na stanje v SLO, EU in svetu

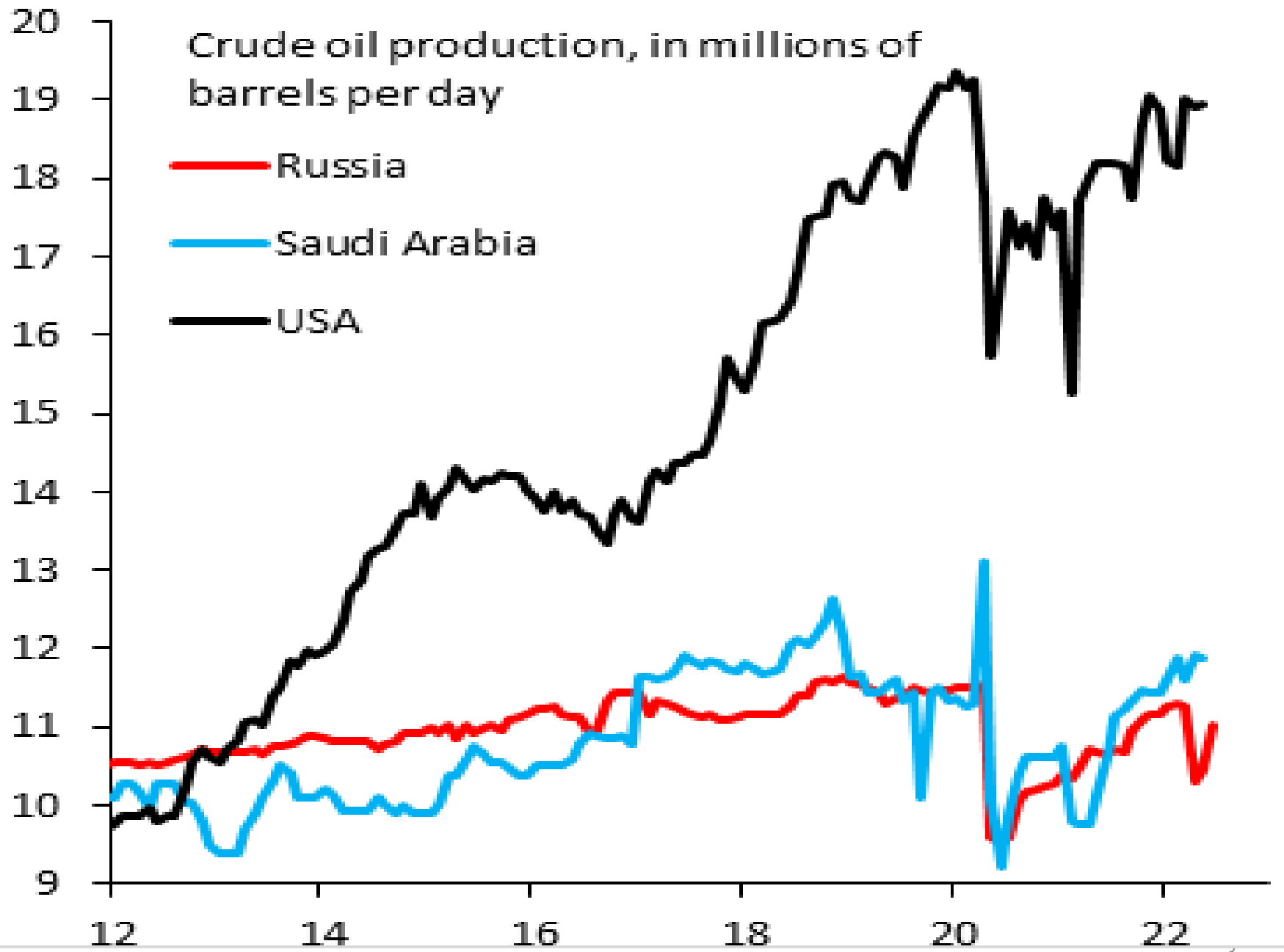
Dr. Matej Lahovnik  
Ljubljana, oktober 2022

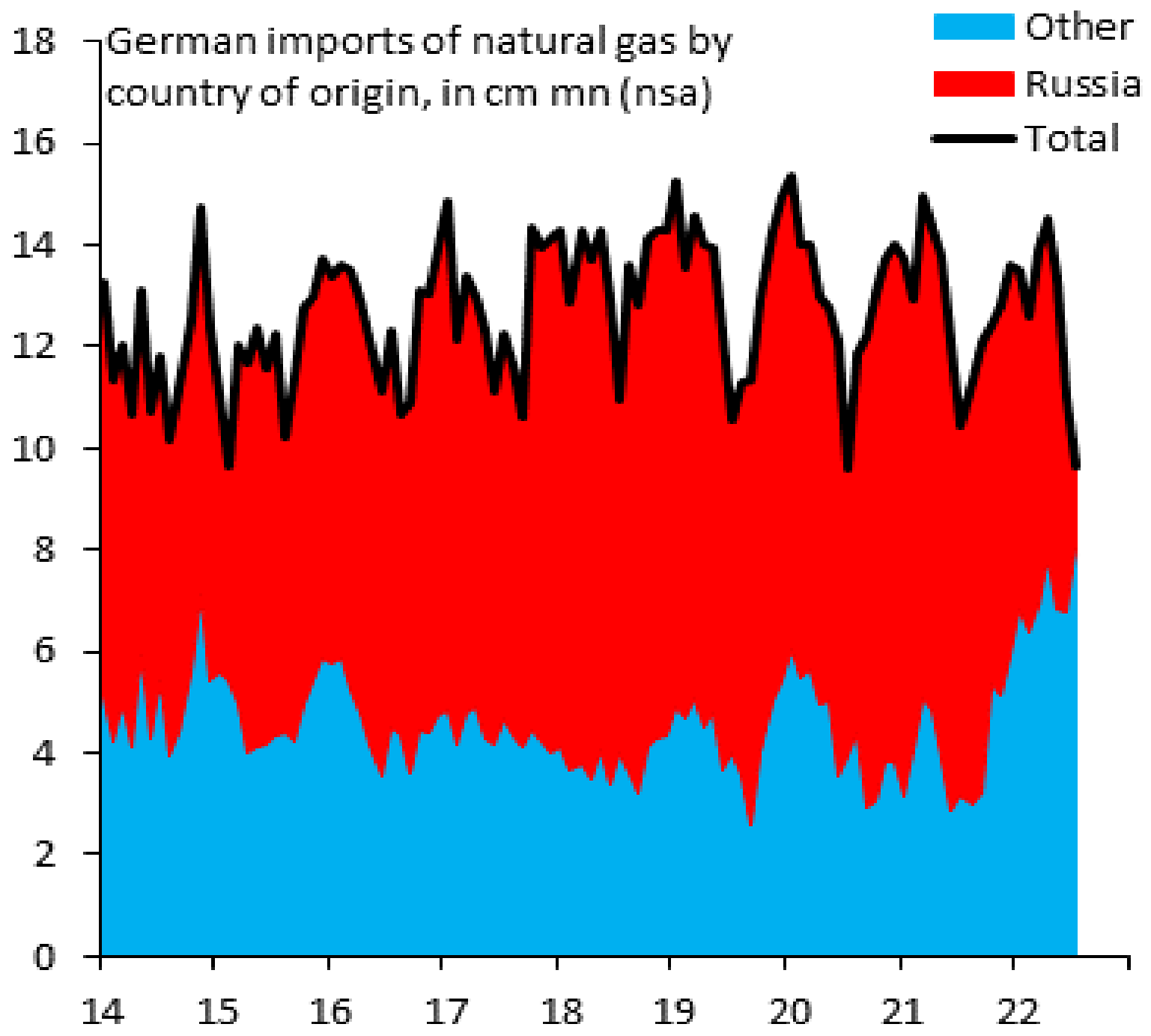
# Globalno stanje gospodarstva

- Ranljivost EU na krizo
- Energiewende in okoljske zaveze: paradoksi
- Energetska odvisnost: primer SLO 10/22
- Razlika med FED in ECB
- Protifragmentacijska politika odkupa obvez.
- Inflacijski pritiski / Zunanji dejavniki
- Dileme protiinflacijske politike
- Trga dela v EU in SLO

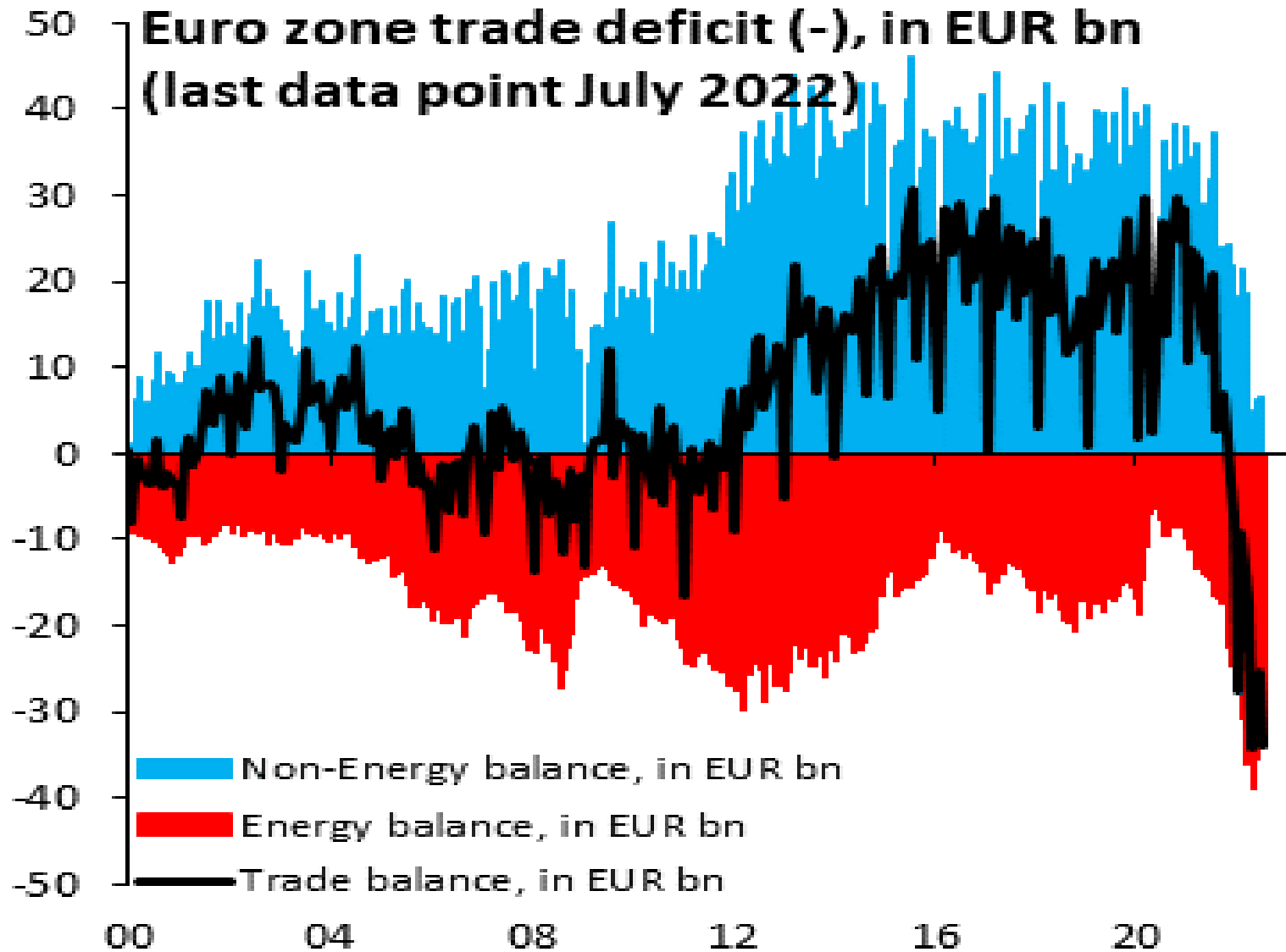
Crude oil production, in millions of barrels per day

- Russia
- Saudi Arabia
- USA





Od 1-7 2021 presežek +121 mia EUR do 1-7 2022 deficit -177 mia EUR. Avgust: deficit €50.9 mia



EURUSD ↑ .9883 +.0057 BGN .9882 / .9883 BGN  
At 7:38 Op .9826 Hi .9904 Lo .9806 Close .9826 Value 10/06/22

EURUSD BGN Currency 94 Suggested Charts 96 Actions 97 Edit Line Chart

10/04/2021 - 10/04/2022 BGN Last Px Local CCY Mov Avgs Key Events  
1D 3D 1M 6M YTD 1Y 5Y Max Daily Table + Quick-Add Add Data Edit Chart

Track Annotate News Zoom

■ Last Price 0.9883  
┌ High on 10/28/21 1.1681  
+ Average 1.0829  
└ Low on 09/27/22 0.9594



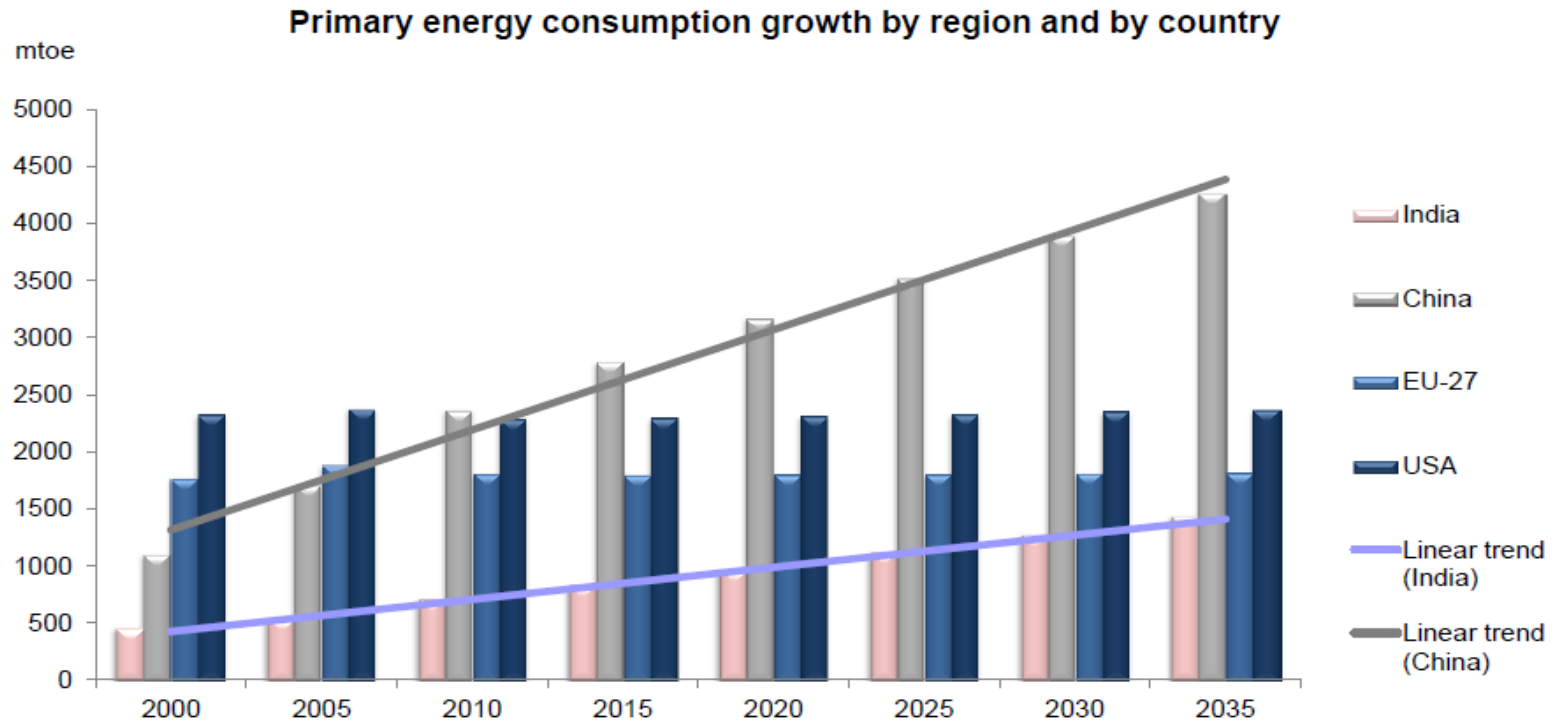
# Largest economies in the world, 2050

- 1. China
- 2. India
- 3. US
- 4. Indonesia
- 5. Brazil
- 6. Mexico
- 7. Japan
- 8. Russia
- 9. Nigeria
- 10. Germany

- (PWC, GDP PPP figures)

# Outlook (ERI RAS/REA)

China and India are the main demand drivers

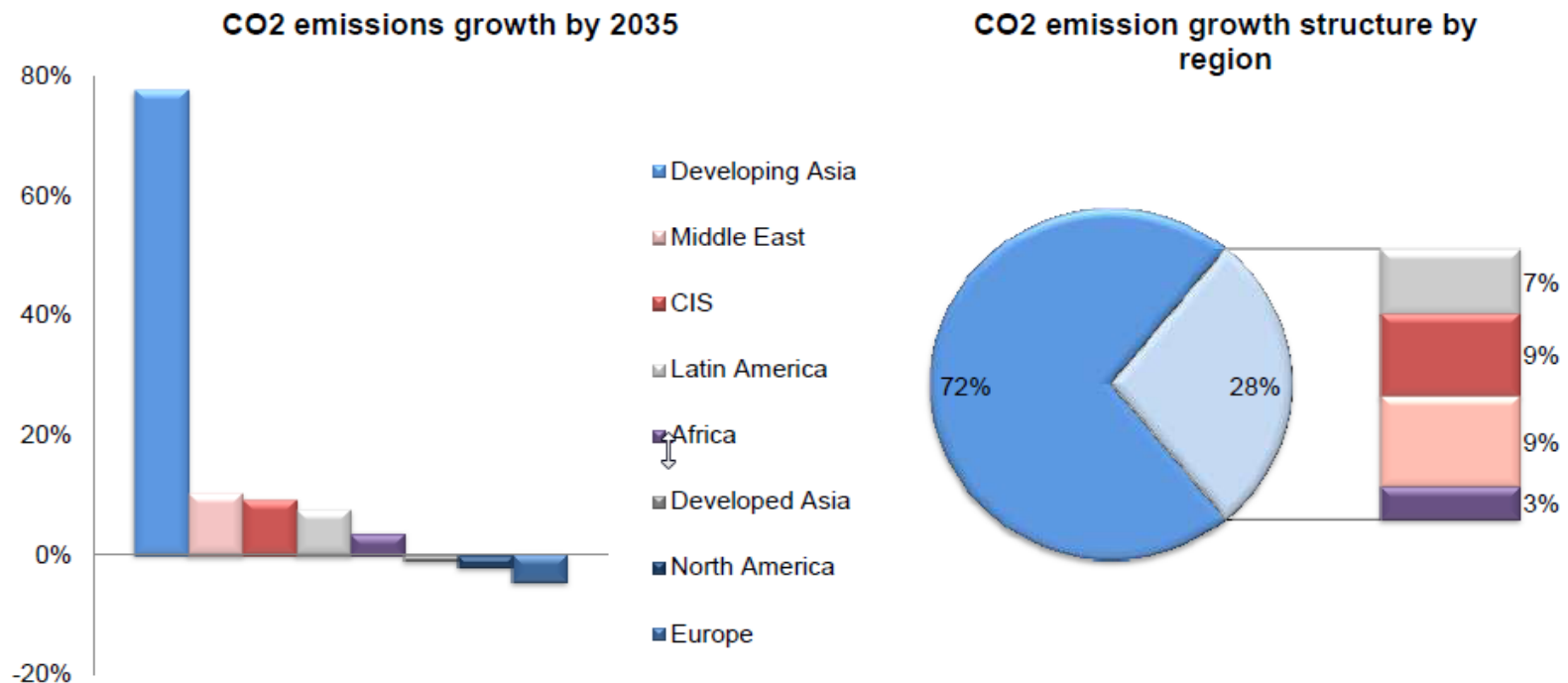


***The global demand will grow by 40.8% from 2010 to 2035, while China and India will provide about 51% of the increase***



# Predvidena rast emisij CO2 po regijah

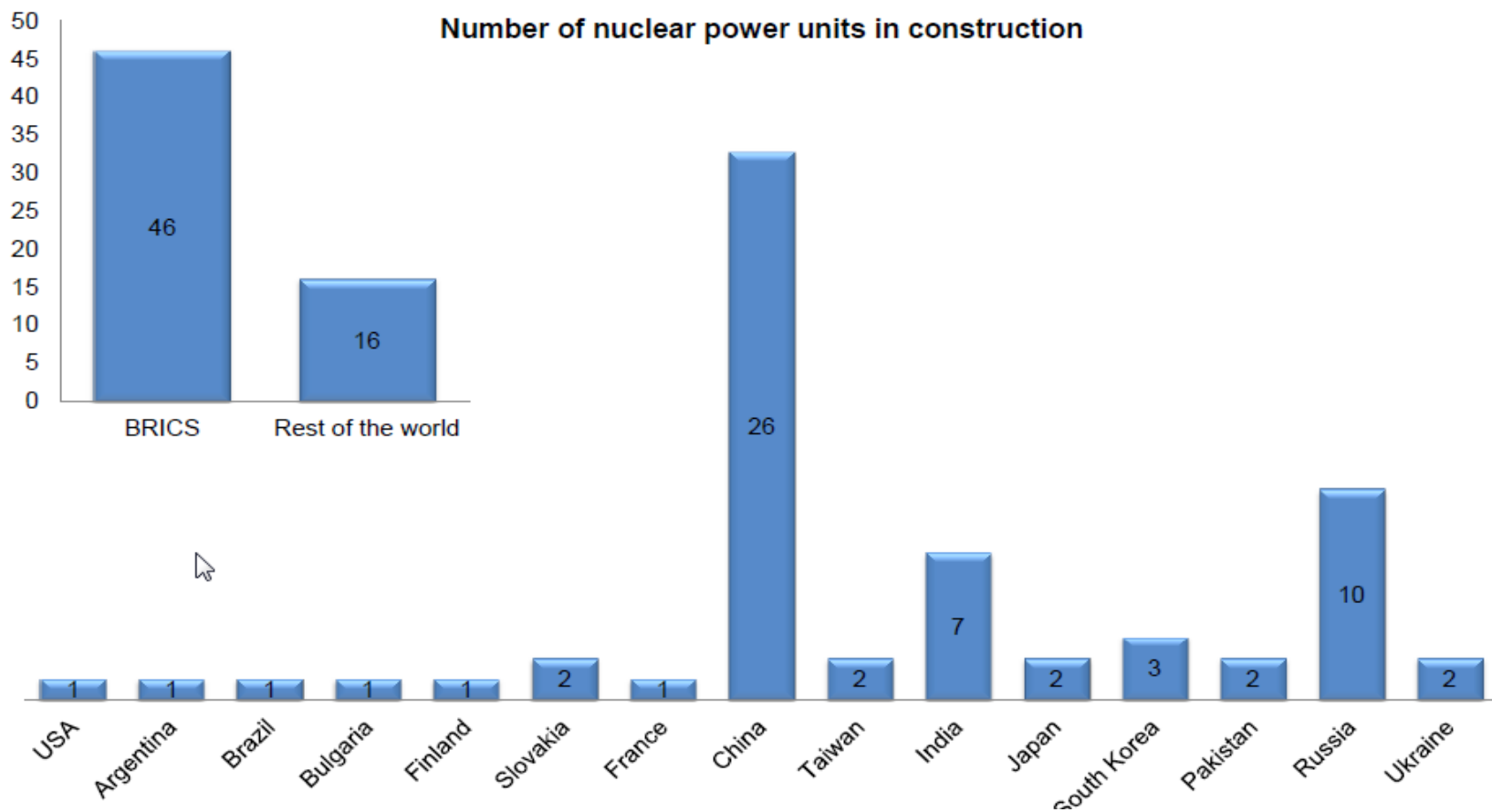
The new environmental agreement: the situation in case of an agreement on stabilization of CO2 emissions at the 2010 levels



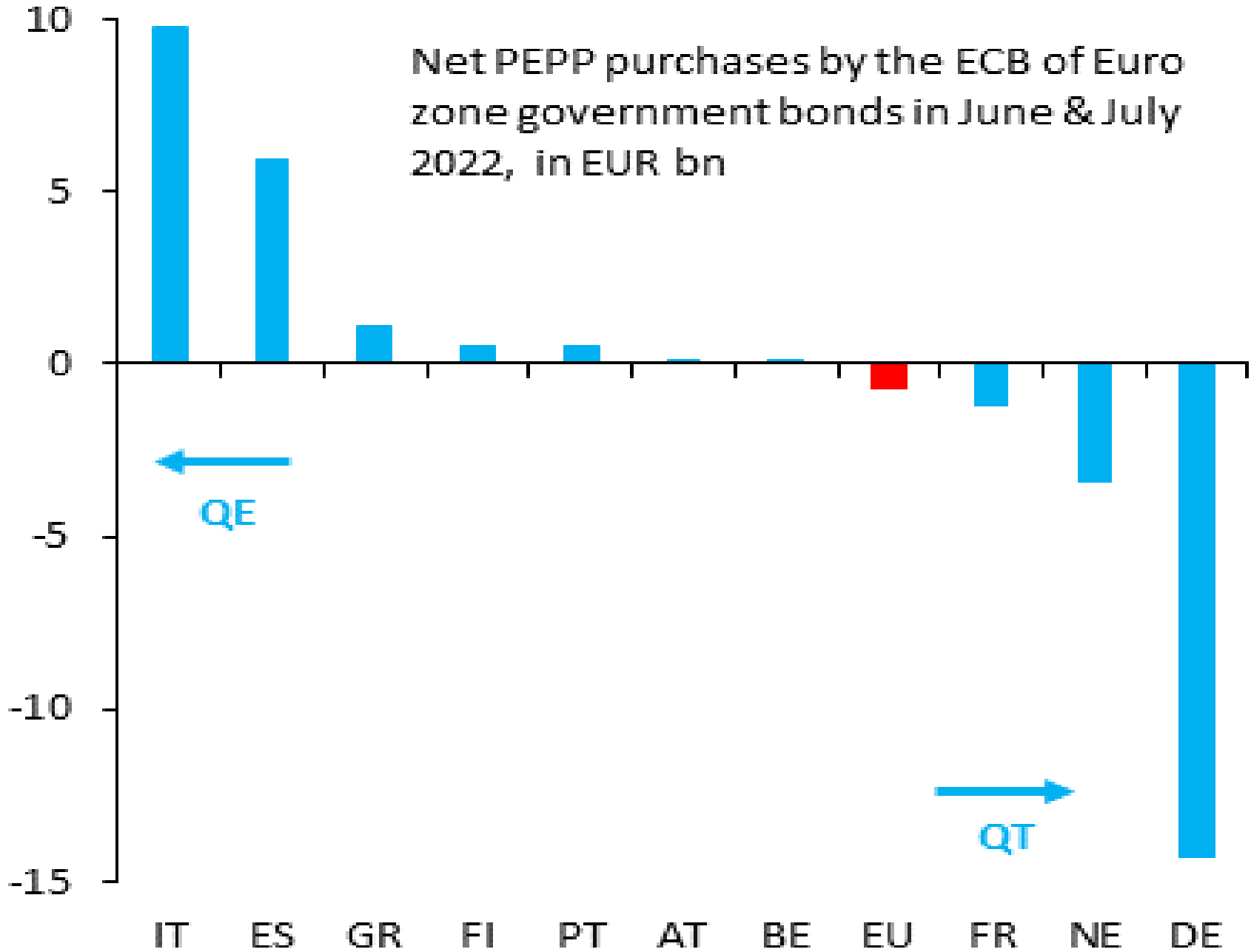
- The liabilities imposed on the stabilization of emissions at the 2010 levels will enable the developed countries to do practically nothing and even sell emission quotas
- The developing countries will not be able to fulfill these obligations, even when taking very significant steps in this direction

# Gradnja novih nuklearnih kapacitet

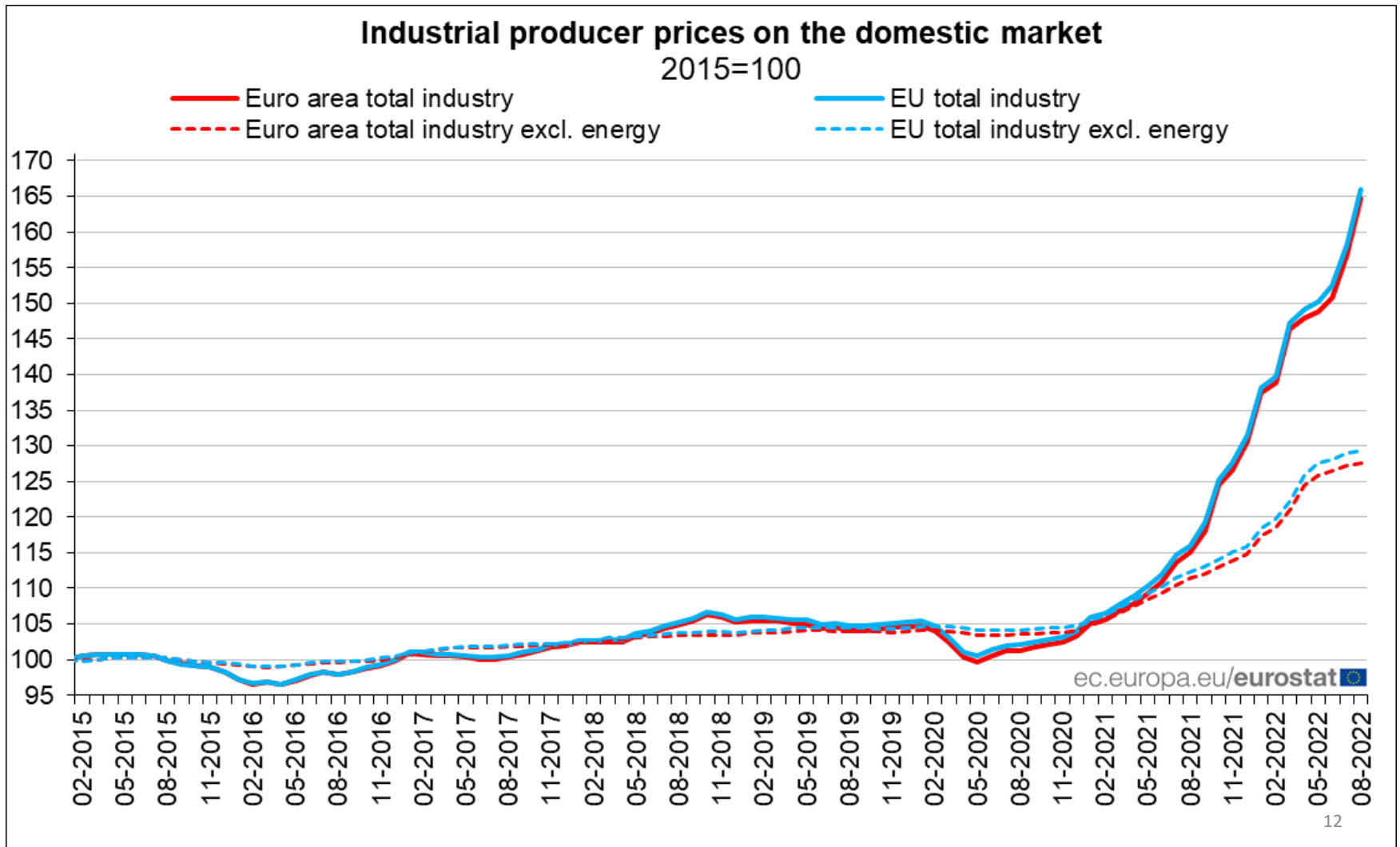
Almost 75% of nuclear power units are now built in BRICS countries



Net PEPP purchases by the ECB of Euro zone government bonds in June & July 2022, in EUR bn

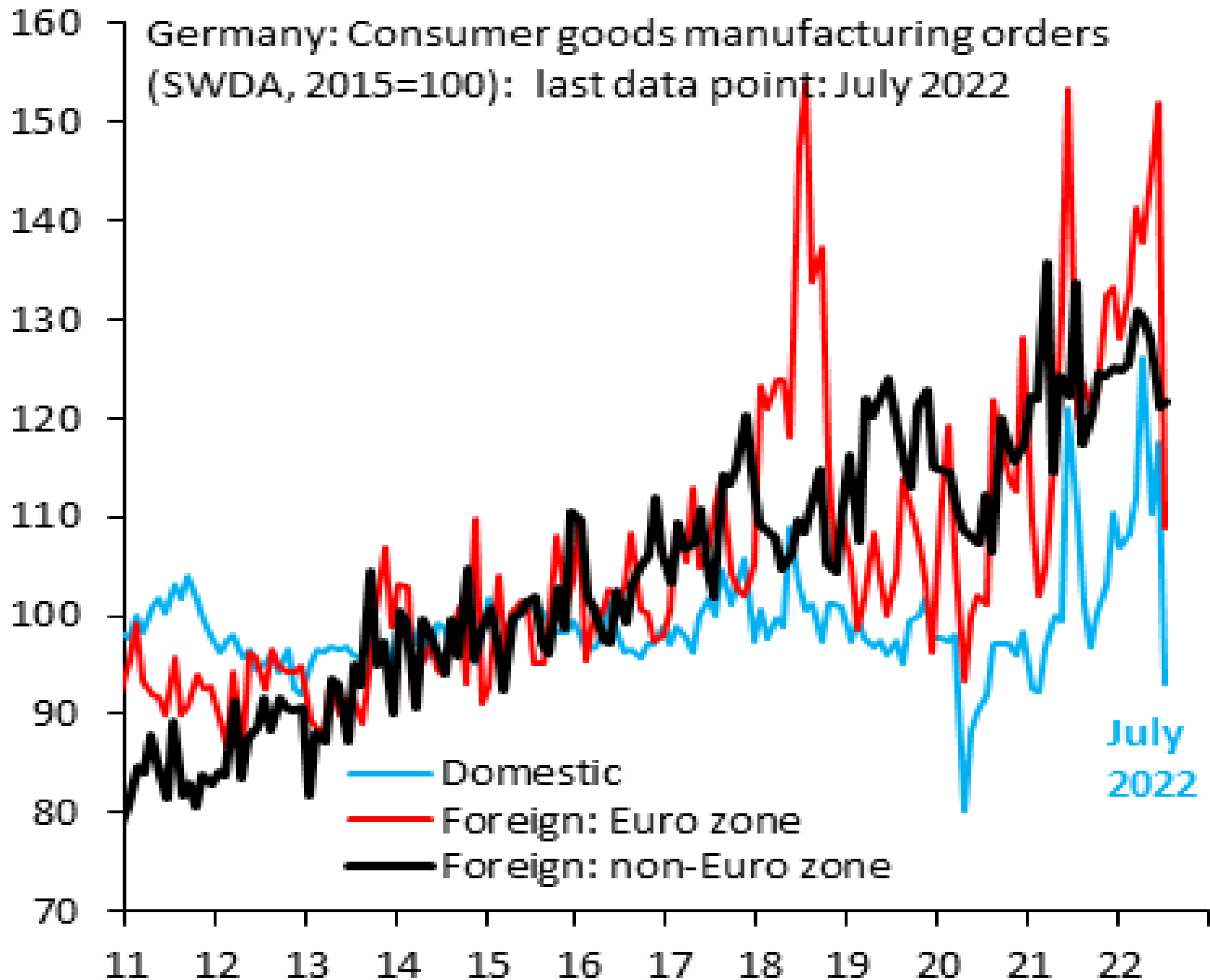


# Euro area industrial Producer Prices +5.0% August/July 2022, +43.3% August 2022/21



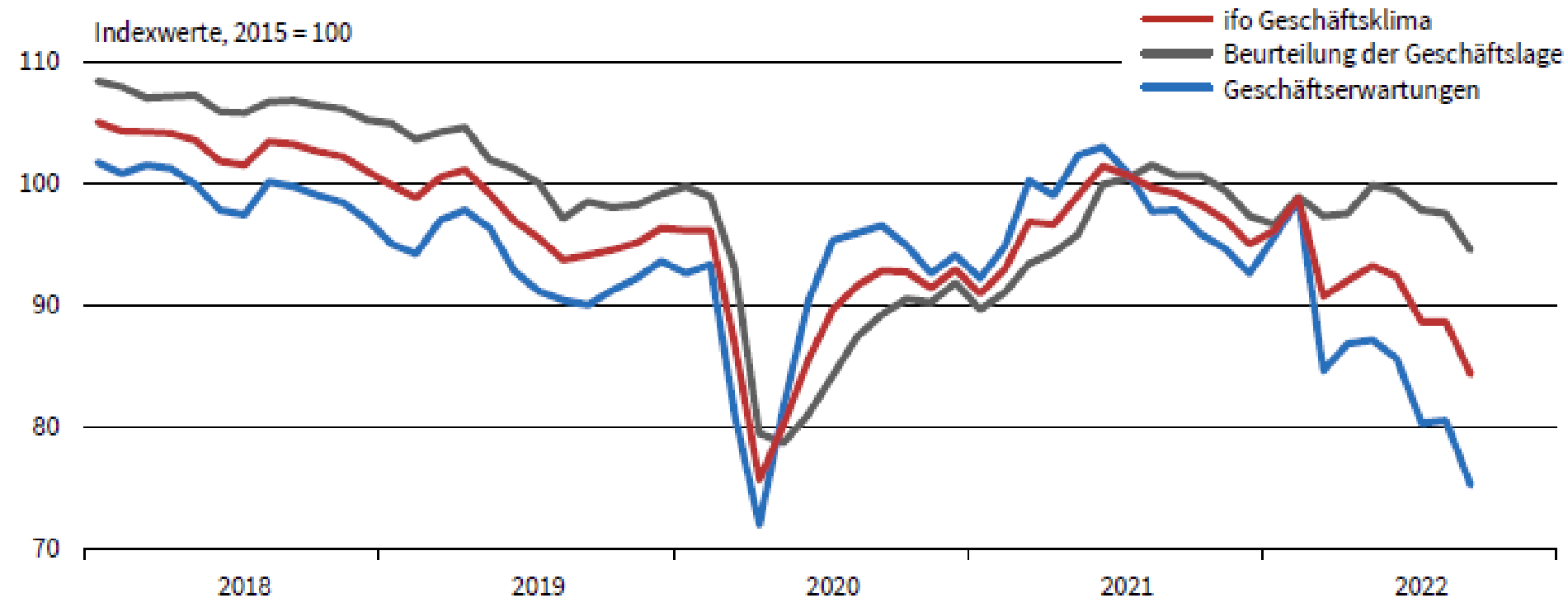
# Cena kave

- 1. Januar, 2019: \$100
- 1. Januar, 2020: \$126
- 1. Januar, 2021: \$128
- 1. Januar, 2022: \$226
- September 2022: \$215



# ifo Geschäftsklima Deutschland<sup>a</sup>

Saisonbereinigt



<sup>a</sup> Verarbeitendes Gewerbe, Dienstleistungssektor, Handel und Bauhauptgewerbe.

Quelle: ifo Konjunkturumfragen, September 2022.

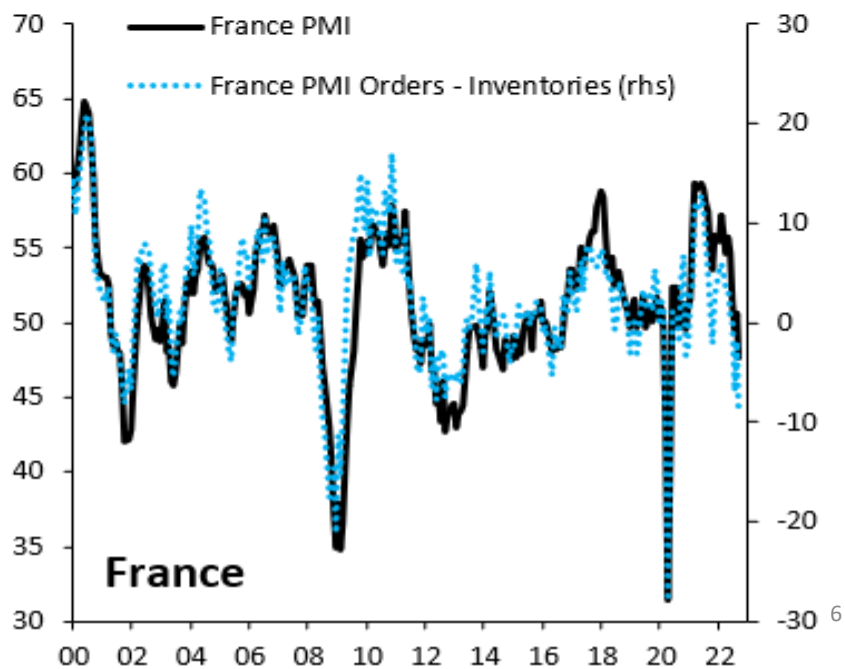
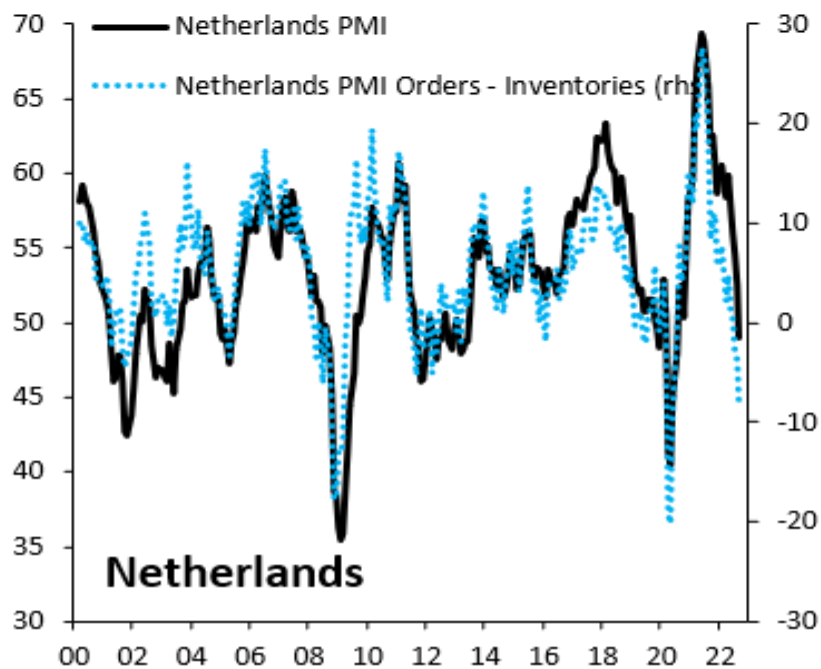
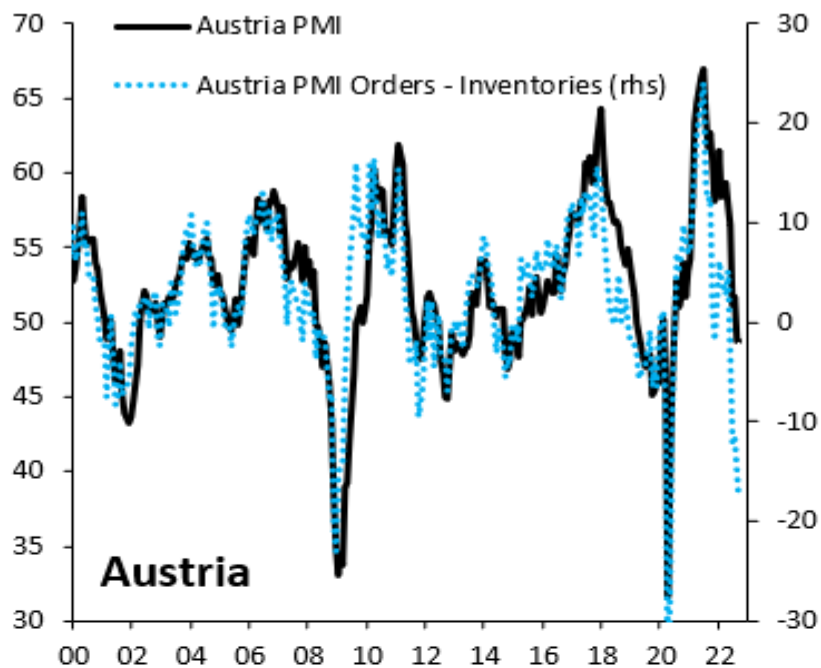
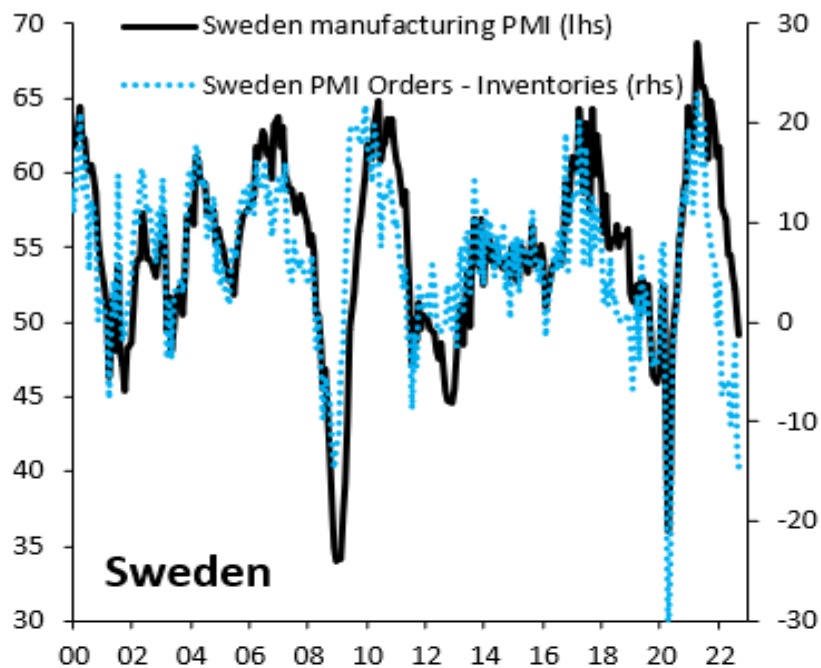
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## ifo Geschäftsklima Deutschland (Indexwerte, 2015 = 100, saisonbereinigt)

Monat/Jahr	09/21	10/21	11/21	12/21	01/22	02/22	03/22	04/22	05/22	06/22	07/22	08/22	09/22
Klima	99,2	98,2	97,0	95,0	96,1	98,8	90,7	92,0	93,2	92,3	88,6	88,6	84,6
Lage	100,6	100,6	99,4	97,3	96,6	98,9	97,3	97,5	99,8	99,4	97,8	97,5	94,6
Erwartungen	97,8	95,8	94,6	92,6	95,6	98,6	84,6	86,8	87,1	85,6	80,3	80,5	75,6

Quelle: ifo Konjunkturumfragen, September 2022.

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# Slovenija: trenutni izzivi

- Okoljske zaveze: embalaža, plastika, emisije....
- Zakon o varstvu okolja
- Energetika: zeleni prehod, kako in za kakšno ceno
- Strukturne reforme: davki in socialni transferji
- Priporočila OECD
- Izguba davčnih rezidentov