

【专题报告】2016 年 1 季度经济增速预测区间为 6.9%-7.0%

广期研究所 王志武 袁文潇

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2016	Q1	6.9%-7.0%	6.7%
4.3		09 4.58	

GDP

BP

GDP

PMI

PPI

	GDP	PPI	PMI	R	S	T	U	V	W	X	Y	Z	AA	BB	NN
GDP	1														
PPI	0.73	1													
PMI	0.52	0.85	1												
R	0.19	0.50	0.81	1											



M2 10.2% 3% 1-2 16
2.51 7266 13% M2 12% 1 2
3 1.1 4.3

$$GDP_t = 0.57 - 0.09S_t + 0.25AA_t + 0.16PPI_t + \varepsilon_t \quad 5$$

$$GDP_t = -10.45 + 0.35PMI_{t-1} + \varepsilon_t \quad 6$$

$$GDP_t = -9.05 + 0.12S_{t-1} + 0.42AA_{t-1} - 0.2BB_{t-1} + \varepsilon_t \quad 7$$

$$GDP_t = -4.75 + 0.01S_t + 0.24AA_t + 0.11PPI_t + \varepsilon_t \quad 8$$

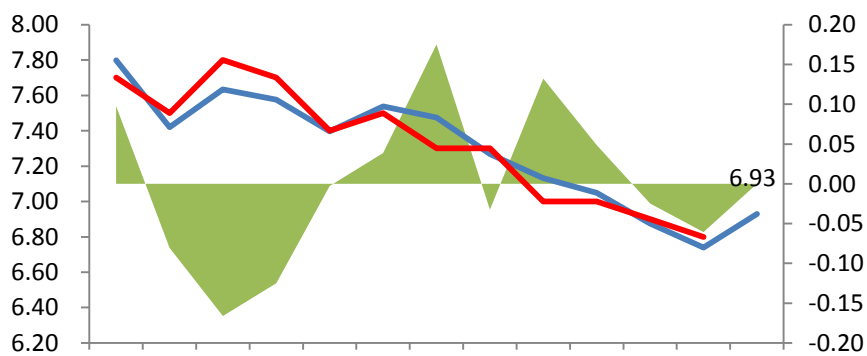
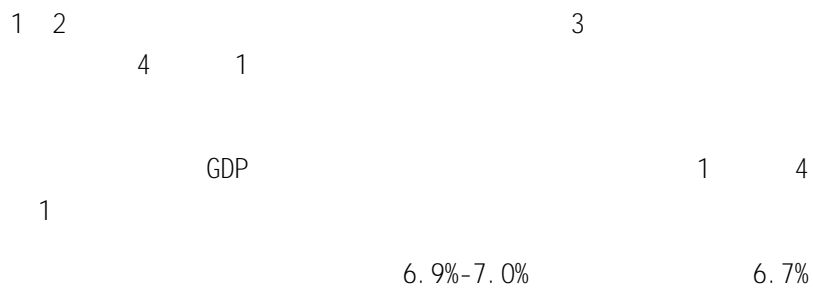
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	1	2	3	4
R-squared	0.6541	0.2289	0.6749	0.9062
Adjusted R-squared	0.5244	0.1518	0.5530	0.8710
S.E. of regression	0.2318	0.3095	0.2247	0.1207
F-statistic	5.0431	2.9679	5.5366	25.7534
Prob F-statistic	0.0299	0.1157	0.0236	0.0002
Akai ke i nfo cri terion	0.1751	0.6435	0.1131	-1.1295
Schwarz cri terion	0.3367	0.7244	0.2747	-0.9679

3 EVIEWS				F				
		0.0299	0.1157	0.0236	0.0002	2		
4		R	R			R		
0.5244	0.1518	0.5530	0.8710	4		1	2	
		4	0.1207	1	2	3	0.2318 0.3095	
	0.2247		Akai ke i nfo cri terion				0.1751 0.6435	
0.1131	-1.1295		4	Schwarz cri terion				
		4	-0.9679	1	2	3	0.3367 0.7244 0.2747	
			4			4	1	
	GDP		4	2		PMI	GDP	
	4	3		GDP				
2.5								
		4		1	2	3		
				2013	1	2016	1	
	GDP						GDP	

		4 2013	1 2016	GDP		
			1	2	3	4
		%	%	%	%	%
2013	1	7.70	7.52	7.31	7.76	7.80
2013	2	7.50	7.78	7.31	7.68	7.42
2013	3	7.80	7.35	7.32	7.38	7.63
2013	4	7.70	7.54	7.42	7.52	7.58
2014	1	7.40	7.46	7.59	7.45	7.40
2014	2	7.50	7.43	7.26	7.23	7.54
2014	3	7.30	7.44	7.40	7.39	7.48
2014	4	7.30	7.31	7.60	7.39	7.27
2015	1	7.00	7.22	7.28	7.17	7.13
2015	2	7.00	7.07	7.12	7.16	7.05
2015	3	6.90	6.98	7.20	7.00	6.88
2015	4	6.80	6.79	7.08	6.77	6.74
2016	1		6.93	6.86	6.71	

2.6



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3%	16	17	15	0.2	IMF	14	3.4%
					3.4%	3.6%	

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