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ABSTRACT: Our primary goal is to develop and analyze macroeconomic model of Russia, which can take into account various macro indicators, difficult interactions between them, main aspects of the policy makers' decisions. That model should give us empirical results such as forecasting value of macro indicators. One of the key features of such model is ability to manage economical process. Moreover, we discuss different ways of macroeconomic modeling and mark their strengths and weaknesses. © IDOSI Publications, 2012.

AUTHOR KEYWORDS: Balance equations; Economic entities; Economic processes; Economic sectors; Macroeconomic modeling; Systems of regression equations

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ISSN: 18184952
DOI: 10.5829/idosi.wasj.2012.18.12007
LANGUAGE OF ORIGINAL DOCUMENT: English
DOCUMENT TYPE: Article
SOURCE: Scopus