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GDP Correlation Analysis with Structural Elements of Added Value

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Abstract

Carry out this research has as a starting point the idea economic specialists according to which the sum of the values added as grown from inside the country, on a sector, an economic branch or on areas of activity reflect/appends gross domestic product created by the work carried out within the country concerned, in the sector of economic or branch of the scope of the activity.
So, starting from how to determine the gross value added at the level of enterprises, namely the additive method, I watched the correlation between the components of value added and gross domestic product. The correlation itself is important idea that provides information on the factors that influence the gross domestic product starting from the structure gross value added. Thus at the end of the paper we can draw some important conclusions about how the rate of remuneration of employees, depreciation regime, fiscal policy, the rate of remuneration of investors and financing policy of the firm affects GDP.

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Keywords: gross domestic product, value added, structure, additive method, correlation, regression

1. Introduction

The starting point of this research work is the idea that the GDP of a country is given by gross value added of all sectors, industries and business areas of the country.

The main objective of this paper is to follow depending on the correlation between the structure of added value elements of its gross domestic product at a country level. Also aims and the degree of influence that policy mounts, gasket, fiscal and financial and wage levels and motivation of investors have on the gross domestic product of industry.

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The paper is divided into four major parts as follows: the first part of the theoretical, the authors bring to the attention and define specific terms used within the computing work and relationships used; second part of the research methodology is presented here emphasizing authors used data sources, software, statistical indices used, the necessary tests performed in order to obtain a possible regression model; third party in which the authors illustrate all this research through a case study in the section hotels and restaurants, hotels group, drawn from the BVB; the last part the authors have separated some important conclusions about how gross domestic product, based on added value structure can be influenced by a certain time.

The study is limited to financial data for the year 2013, the companies belonging to your domain of activity in the hotel, which is extracted from the financial accounting documents presented to every company on the BVB.

2. Concepts and terms used

For a better understanding of the terms used, method of calculation and the relationships that exist between these terms we conducted a review of them, making each definition and characterization.

The first term is the added value, which is common in financial analysis works from home and abroad, an indicator that measures the level of production activity.

A definition of the added value we meet Lucian Buse et al: "Value added is a synthetic indicator that expresses the added value (wealth) created by a company as a result of effective use of the potential it has, over the use of factors of production coming from third parties. "[†]

Author Marian Siminica defines the value added in a more simplistic, it is "a synthetic indicator that expresses the value of work created new productive enterprises in a certain period of time."[‡]

Another added value we meet the definition of C. Stanescu, A. and A. Baicusi Isfanescu, this indicator is defined "by expressing increasing value added content (positive) wealth that is produced by technical-productive activity."[§]

Whether we refer to the author of the study and the above, we find a remarkable added value ie "better express the added effort of every enterprise directly to GDP creation". This phrase representing the key starting point in making research paper.

To highlight the structural elements of added value we used to one method of calculation related to this indicator, namely the additive method.

Additive method consists in summing all data elements in the form of spending that reflects input elements to create enterprise value plus profit for the investor and that the Romanian state taxes and fees.

$VA = Cs + Cf + A + IT + PN$

Where: Cs - wage costs

Cf – financial costs

A – depreciation

IT – taxes and import

Pn – net profit.

Another term encountered since the beginning of the work, in fact the core of the work, is the gross domestic product (GDP).

A definition of this indicator is "Gross Domestic Product (GDP abbreviated) is a macroeconomic indicator that reflects the sum of the market value of all goods and services for final consumption goods in all sectors of the economy within a country within a year. It can be calculated at the level of regions or localities "[**]

[†] Lucian Buse, Marian Siminica, Daniel Circiumaru, Dalia Simion, Mirela Ganea, Analiza economico-financiara, Ed. Sitech, Craiova,2010, pag. 43

[‡] Siminica Marian, Analiza economico-financiara, Manual Universitar, Ed, Universitaria, Craiova, 2009, pag. 59

[§] Stanescu C., Isfanescu A., Baicusi A., Analiza economico-financiara, Ed. Economica, Bucuresti, 1996, pag. 65

[**] http://ro.wikipedia.org/wiki/Produs_intern_brut