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**Thematic field:** Operational research

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**SELECTED APPLICATIONS OF OPTIMIZATION IN**

**ECONOMY USING ECONOMETRICS**

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**Abstract:** This paper presents implementation of well-known econometric models for forecasting of required economic variables for a hypothetical company, which sells certain industrial products i.e. consumer durables in a certain region. In the paper it is shown that theorder offorecasting of required indices has to follow a natural flow in accordance with participation of the value of independent variables in relations that determine dependent variables. Appropriate multiple regression analysis software was used. This paper presents implementation of well-known econometric models for forecasting of required economic variables for a hypothetical company, which sells certain industrial products i.e. consumer durables in a certain region. In the paper it is shown that theorder offorecasting of required indices has to follow a natural flow in accordance with participation of the value of independent variables in relations that determine dependent variables. Appropriate multiple regression analysis software was used. This paper presents implementation of well-known econometric models for forecasting of required economic variables for a hypothetical company, which sells certain industrial products i.e. consumer durables in a certain region. In the paper it is shown that theorder offorecasting of required indices has to follow a natural flow in accordance with participation of the value of independent variables in relations that determine dependent variables. Appropriate multiple regression analysis software was used.

**Keywords:**Single linear regression model, multiple linear regression model, model of consumption and investments, standard software for multiple regression analysis.

**JEL classification**: C25, C53, C58.