

ECONOMETRIC MODEL FOR ANALYSING THE STRUCTURAL FUNDS ABSORPTION AT REGIONAL LEVEL - SECTORAL OPERATIONAL PROGRAMME HUMAN RESOURCES DEVELOPMENT

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Abstract:

An econometric model represents an important tool for simulating the principal mechanisms of economic systems. This could be applied at different scales, namely regional, national and international. When approaching this research field it should be kept in mind, permanently, that macroeconomic theory represents a dynamic environment, with a large diversity of (sub) theories, each of them claiming as being the most relevant. There is a large variety of such econometric models, but the basic principles of conceiving them are mostly the same. The present paper proposes an ARCH like model in order to analyse the absorption of structural funds within the Sectoral Operational Programme - Human Resources Management, at regional level. There are made considerations on the convergence of the model and on the applied statistical tests. There is also emphasized the role that such a model could play in improving future programming exercises.

Keywords: *Model Construction and Estimation, Model Evaluation and Testing, Regional Development Policy*

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