This thesis deals with real GDP growth forecasting. It includes comparison of predictive performance of OECD, IMF, European Commission, and Ministry of Finance of the Czech Republic in period between 2000 and 2010. Forecast errors for Central European countries are analyzed and compared to forecast errors for G7 countries, which has never been done before. Organizations are benchmarked based on summary statistics, comparison with nave forecast, and directional and sign accuracy. Results of the analysis show that forecasts for expansion period are more accurate than forecasts for recession period. Furthermore, hypothesis that forecasts for G7 countries are on average more accurate than forecasts for Central European countries is not confirmed. This is particularly interesting for the Ministry of Finance of the Czech Republic, which did not outperform other organizations in forecasts for the Czech Republic and apparently has no comparative advantage in predicting economic development of the Czech Republic.