



## Seminar

**28 October 2013, 10am-3.30pm**

**Westminster, London**

# **Growth and wealth creation in tomorrow's Europe: defining the EU's added value**

The current EU debate is overshadowed by the legacy of the financial, economic and governance crises. Disputes about the speed of fiscal consolidation and the degree of Eurozone integration are likely to continue to lead the headlines and define the terms of the campaign for the European election next year. This discussion tends to distract attention from the main challenge faced by European societies in the long run, namely the implementation of more sustainable and resilient growth models. If anything, the financial and debt crisis has magnified the importance of answering the question about genuine sources of wealth creation in tomorrow's Europe.

The risks and constraints on the horizon are well-known: the rarefication of energy, ageing and the fiscal stress on welfare states, intensifying global competition, insecure employment and soaring inequalities. EU member states have to do better with less. They have entered a 'socio-ecological' transition, which urges investment in technological and human capacities, and the reform of public intervention tools and institutions. Social and productive investment strategies are needed, which require dedicating public and private resources to the objective of a more innovative and resilient economy. This is largely the responsibility of national governments and regional/local authorities, but the EU has a major role in tackling negative spill-overs, putting in place the right incentives, identifying possible economies of scale, and ensuring an EU-wide supportive environment.

A half-year ahead of the May 2014 elections, Policy Network is aiming to organise a seminar bringing together academic experts, policy-makers, EU and national officials and commentators to reflect on the EU policy and governance framework with respect to the structural growth challenge faced by member states. The expected mid-term review of the Europe 2020 Strategy, and possible adjustments in EU policy direction after the German and European elections, offer the opportunity to identify desirable and realistic changes at EU level. We interpret the high level of discontent against the EU, and a possible Eurosceptic wave at the European election, as a signal about the need for better decision-making and policies. The EU should be seen as empowering rather than crippling member states' endeavours to move towards more innovative, skill-based and resilient growth models.

## Agenda

**10.00**                      **Registration coffee**

**10.15-11.30**              **Session I: Deepening the Single Market: what potential for growth?**

Three years after the Monti Report urging a new push for completing the Single Market, it is hard to identify any area in which significant progress has been made. The implementation of the Single Market Acts I and II have proceeded rather slowly, with little ownership at national level and no clear visibility about the expected benefits.

*What are the current bottlenecks on the path to deeper market integration? Are specific new initiatives needed, or is there an implementation deficit? What should be the policy priorities of the next college of Commissioners?*

Speakers                      **Paul Hofheinz**, Lisbon Council  
**Fredrik Erixon**, European Centre for International Political Economy  
**David Frost**, Business and Investment Department UK

**11.30-12.45**              **Session II: Market integration, free movement and social protection: the need for new safeguards?**

As already reflected by the outcomes of the French and Dutch referendums in 2005, the pursuit of market integration has been meeting increasing scepticism and anxiety in the current low growth and unemployment context. The Monti report warned against the risk of EU institutions prioritising business interests over those of consumers and citizens. Demands for a level playing field in social regulation, as well as concern over benefit tourism, have recently intensified.

*Where should liberalisation and intra-EU competition stop? Is there evidence of social dumping and a case for greater protection of national social systems? Is free movement of labour a threat to welfare systems and national cohesion?*

Speakers                      **Frank Vandenbroucke**, UK Leuven  
**Waltraud Schelkle**, London School of Economics  
**John Monks**, former head of European Trade Union Confederation

**12.45-13.30**              **Buffet lunch**

**13.30-14.45**                      **Session III: In search of added value: the leverage capacity of EU money**

Most EU countries are set for a prolonged period of fiscal consolidation. This puts public investment under stress and urges redefining the conditions of public intervention, a trend potentially at odds with the EU's ambitious research, climate, education and skills targets.

*How can the EU and national government make the most of the EU budget and coordination tools to support their investment needs? What role is there for public investment institutions, from the EIB to the local level? Can the current strategy of restoring private and public financial margins be geared towards long-term, productive investment?*

Speakers                      **Yves Bertoncini**, Notre Europe – Institut Jacques Delors  
**Stefani Weiss**, Bertelsmann Stiftung  
**Reinhilde Veugelers**, Bruegel

**14.45-15.30**                      **Concluding debate**

Led by                              **Anthony Giddens**, Labour member of the House of Lords and Emeritus Professor of Sociology, London School of Economics

If you have any queries regarding the content of the seminar, please contact Renaud Thillaye ([rthillaye@policy-network.net](mailto:rthillaye@policy-network.net), +44 207 340 2208).

**About WWWforEurope**

The 'WWWforEurope' project is a four year research initiative led by the Austrian Institute of Economic Research (WIFO) with the objective to identify the conditions for a successful socio-ecological transition in line with the Europe 2020 strategy for smart, sustainable and inclusive growth. The research leading to these results has received funding from the European Commission's Seventh Framework Programme FP7/2007-2013 under grant agreement no. 290647. For more information on this project, visit [www.foreurope.eu](http://www.foreurope.eu).