



27 August 2014

ALPBACH ECONOMIC SYMPOSIUM 2014

AT THE CROSSROADS: RE-IMAGINING EUROPE'S ECONOMY

27 AUGUST 2014, 09.00 – 10.10 HRS

GLOBAL DIVISION OF LABOUR – HOW CAN EUROPE PROSPER?

Panellists:

- Markus J. Beyrer, Director General of BUSINESSEUROPE
- Pascal Lamy, Honorary President, Notre Europe; Former Director General, WTO
- Jan Muehlfeit, Chairman Europe, Microsoft
- Bernadette Ségol, General Secretary, European Trade Union Confederation
- Ulrike Lunacek, Vice-President of the European Parliament, Greens/EFA

Chair of the panel:

Werner Hoffmann, Head, Institute for Strategic Management,
Vienna University of Economics and Business

KEY MESSAGES BY MARKUS J. BEYRER

Competitiveness first to deliver a better Europe

EU's share of worldwide FDI flows dramatically fell in only 12 years and Europe has more problems to recover from the crisis than other developed parts of the world. The next five years will decide about our economic and political role in the world. Therefore the incoming EU institutions need to focus on competitiveness to deliver a better Europe with more growth and more jobs.

The biggest obstacle to innovation in Europe is fear and risk aversion

Europe needs to build a true culture of innovation, encouraging reasonable risk-taking based on solid scientific evidence. We urgently need a political consensus on the importance of improving the EU society's acceptance of innovative technologies.

The Lisbon strategy was addressing the right targets

Overall the Lisbon strategy was addressing the right targets but suffered from a clear delivery gap caused by a lack of commitment by member states to implement the agreed reforms and the lack of focus of EU policies on competitiveness goals.