



Horst Siebert  
Editor

# **Economic Policy Issues of the New Economy**



Springer

# Economic Policy Issues Of The New Economy

**Evgeny Gavrilenko, Paul J.J.  
Welfens, Ralf Wiegert**



## **Economic Policy Issues Of The New Economy:**

Economic Policy Issues of the New Economy Horst Siebert, 2002-08-23 This volume addresses trends causes and consequences of the new economy in micro and macroeconomic terms Modern information and communications technologies increase the efficiency of traditional activities and pave the way for creating new activities and products How will market participants cope with the challenges of the new economy and which role will governments play in a dramatically changing world The book presents a thorough analysis of the effects of new technologies and products on overall productivity and on goods markets labor markets and financial markets It also deals with the implications of the new economy for the welfare state and discusses the issue of whether there is a need for new regulatory devices in particular in the field of international trade in goods and services

Economic Policy Issues for the Next Decade Karl Aiginger, G. Hutschenreiter, 2013-03-09 There are several reasons why it has become important to rethink economic policy Out of the European perspective it is the new currency the enlargement towards Central and Eastern European countries the sluggish growth and the end of productivity convergence towards the USA and the insufficient creation of employment From the transatlantic perspective increasing differences in the economic policy and the potential rise of conflicts between Europe and the USA for example in trade competition and health issues are important The current volume touches most but not all of these topics It starts with the overview by Joseph Stiglitz on policy issues Then macroeconomics policy is discussed followed by the problem of an ageing society and European enlargement Differences between Europe and the USA are large in taxation and in the role of public finance The relative competitiveness of countries as well as of Europe will be decided by investments into new technologies and progression towards the Science Based Economy In the final section the role of economists in shaping the economic agenda and giving policy advice is discussed

*Economic Policies of the New Thinking in Economics* Philip Arestis, Malcolm Sawyer, 2014-10-20 The financial crisis and the great recession have generated the need for new thinking in economics and for new economic policies to secure sustainable and equitable economic development The new thinking in economics is an interdisciplinary approach to economic problems that acknowledges and respects insights and analyses from other disciplines and recognizes complexity and evolutionary theory as relevant for understanding economic systems and economic behaviour New Economics is concerned with institutional behaviour expectations and uncertainty as opposed to traditional economics with its emphasis on equilibrium mathematical formalism and deterministic solutions With the financial crisis brought on by the unrestrained pursuit of personal and corporate profit sanctioned by traditional economics this is an opportune moment to establish a new way of approaching economic understanding based on new economic theory It is also a good time to instigate new ideas on the approach to economic policy across a wide range of areas such as macroeconomic and global governance employment and unemployment social security and pensions This book is devoted to developing economic policies from the new thinking It was originally published as a special issue of the International Review of Applied

Economics      **Economic Policies, Governance and the New Economics** P. Arestis, 2013-10-21 This volume concentrates on international issues that relate to economic policies and governance It is essential reading for all postgraduates and scholars looking for expert discussion and debate of the issues surrounding the case for new economic policies at the global level      Real and Financial Economic Dynamics in Russia and Eastern Europe Timothy Lane, Nina Oding, Paul J.J. Welfens, 2012-12-06 Russia and many other transition countries are now facing the challenges of opening up restructuring and modernizing their economies which requires addressing numerous institutional weaknesses and supply side distortions From a regional perspective drawing on the experience of other reforming countries the papers examine these issues Aspects addressed include the implications of trade and capital flows the process of labor market reform financial market development productivity growth and innovation dynamics The dynamics of the reform process are also studied in the context of new political economy models      *The Economic and Financial Market Consequences of Global Ageing* Kieran McMorrow, Werner Röger, 2012-11-07 Many countries will be confronted with ageing populations in the coming decades This will crucially affect the economic outlook for the economy Population changes directly affect the size of the labour force and consequently potential employment and output growth In addition changes in demographic trends strongly influence savings and investment behaviour the outlook for the public finances a range of financial market variables and more controversially may impact on the pace of productivity growth in an economy Because the timing and magnitude of demographic changes varies significantly across regions international capital flows will play an important role for the allocation of investment This book offers a comprehensive treatment of ageing related issues based on a five region overlapping generations model and provides a quantitative assessment until 2050      *New Economy* Hans Dietrich von Loeffelholz, Roland Döhrn, Michael Rothgang, Klaus Löbbe, Jochen Dehio, Rainer Graskamp, Waïke Moos, 2003-11-07 For many observers the beginning of a dynamic economic and stock market upswing in the U S in the mid 1990s marked the start of a new era the times of the new economy This phenomenon has been under intense discussion ever since both in the political arena as well as among scientists Thereby the somewhat glamorous term new economy reflects the conviction held by its proponents that the use of new technologies will lead to a never ending acceleration of technological progress and economic welfare The origins of this development date back a long time More than 30 years ago the starting point was the basic innovation digitization Production as well as application of information and communications technologies ICT are based on this principle At the beginning of the seventies the first microprocessor was produced Some ten years later the first personal computer was brought onto the market The commercial use of the Internet has begun in the mid nineties In view of the economic boom in the U S accompanying the introduction of the Internet the question arises as to what extent the new economy actually has exerted lasting positive effects on productivity not only in the United States but also worldwide Inspired by these developments the Federal Ministry of Economics and Technology commissioned RWI Essen to study the driving forces of the

new economy In this report the trends of the ICT sector and of the use of ICT products are analyzed with respect to the overall economic effects in Germany in comparison to the U S Further analyses were carried out regarding the intensity and effects of e business Finally the influence of different methods of price measurement on productivity was analysed since this is important for international comparisons of total factor productivity The study culminates in a growth accounting calculation separating the contributions to economic growth by capital labor and technological progress *Economic Opening Up and Growth in Russia* Evgeny Gavrilentov,Paul J.J. Welfens,Ralf Wiegert,2004-01-21 After a decade of sharp economic decline Russia switched to an impressive period of economic growth Yet the economic record is still mixed and many key problems remain unresolved both in the economic sphere and the political system The focus is on economic dynamics in Russia reasons for its hesitant opening up process as well as the special role of the natural resources sector which is expected to continue to grow This analysis highlights the existing deficiencies of the Russian economic system and raises doubts about the sustainability of growth Twin focus is on required reforms and endogenous forces that impair liberalizing trade and investment in an orderly way Russian discussions on WTO and other international topics are reflected

**Globalization and Social Stress** Grzegorz W. Kolodko,2005 Globalisation like no other term has gained in recent years a prominent position in nearly all branches of social science Consequently its definitions abound also in economics a discipline to which it has a special relevance In economic terms Globalisation is the historical process of gradual yet persistent liberalisation followed by the coalescence of the hitherto largely fragmented markets of goods capital and labour into a single global market The concurrent regional integration processes should by no means be seen as a trend opposed to Globalisation which they may even facilitate in some circumstances by moving integration to a higher level from that of national economics up to that of international organisations for instance the EU integrating with NAFTA ASEAN with CIS or Mercosur with Caricom Thus defined Globalisation depends on a variety of circumstances and has numerous implications It is an extremely dynamic and complex process which therefore allows of no unambiguous assessment Globalisation is an irreversible process although as the experience of the last two or three years has shown its progress can be significantly impeded in the short run by various kinds of political and economic shocks So the idea is to follow an enlightened and wise development strategy and a well co ordinated policy in this case on the international and global scale that would minimise the attendant problems and eliminate as far as possible the concomitant social stress How to achieve this goal is the question the authors address in this volume **Challenges to the World Economy** Rüdiger Pethig,Michael Rauscher,2012-12-06

This volume in a sense aims at reflecting the qualities of the honoree and it does so in two respects On the one hand it covers a great variety of subdisciplines of economics On the other hand the book ranges from theoretical and mathematical economics to hands on applied analyses of economic policy issues All essays are driven by the aspiration to better understand the economy and to draw relevant conclusions for economic policy The book is divided into five parts dealing with the

German economy European economic issues global markets international trade theory and policy and natural resources and the environment     The Real Exchange Rate and Prices of Traded Goods in OECD Countries Holger Brauer,2003

*Political Issues for the Twenty-First Century* Mark Cowling,2017-07-05 Assembling accessible and informative essays on contemporary debates and future issues in politics this rewarding volume focuses on political developments in UK European and international issues and modern theoretical debates and problems Each essay establishes the historical context before providing a speculative analysis of possible future developments The collection presents a range of challenging and provocative accounts that deal with some of the most delicate complex and fundamental issues that affect people living in Western Europe in the twenty first century     *The New Economy and Economic Growth in Europe and the US* David B. Audretsch,Paul J.J. Welfens,2013-06-29 The strong productivity growth of the US and Scandinavian countries in Europe in the 1990s has raised the question whether the ICT sector information and communication technology that is computers plus telecommunications plus digital services is the new driving engine of high growth in leading OECD countries Judging by the empirical evidence for the US including a new study by McKinsey which gives mixed evidence it is still too early to clearly dismiss Robert G Gordon s hypothesis that the acceleration of US output growth is due to cyclical factors and increased productivity growth in the computer sector The counter hypothesis is associated with research by Stiroh and others who argue that there are positive productivity spillover effects from ICT to other sectors Indeed it is not clear ex ante whether mainly the Old Economy or the so called New Economy stands to benefit most from high innovation rates and strong productivity shifts associated with the spreading of digital services Interestingly the increased economic role of the internet also contributes to the internationalization of the economy since more services have become tradable and growing import competition itself could stimulate productivity growth and thus contribute to higher growth If ICT plays a key role in the new economy there are important implications in the differential degree to which Germany and the US have implemented ICT     **Enhancing Productivity Growth in the Information Age** National Research Council,Policy and Global Affairs,Board on Science, Technology, and Economic Policy,Committee on Measuring and Sustaining the New Economy,2007-02-19 This report summarizes a workshop Strengthening Science Based Decision Making Implementing the Stockholm Convention on Persistent Organic Pollutants held June 7 10 2004 in Beijing China The presentations and discussions summarized here describe the types of scientific information necessary to make informed decisions to eliminate the production and use of Persistent Organic Pollutants POPs banned under the Stockholm Convention sources of information scientifically informed strategies for eliminating POPs elements of good scientific advice such as transparency peer review and disclosure of conflicts of interest and information dealing with POPs that decision makers need from the scientific community including next steps to make such science available and ensure its use on a continuing basis     **Competition, Regulation and the New Economy** Cosmo

Graham, Fiona Smith, 2004-10-11 In addition to being the principal medium for communication education and entertainment the new economy is now a leading provider of goods and services through electronic channels The new economy rides on the crest of new technological developments in computers telecommunications and satellites creating new interactive mediums and from the deregulation and privatization of state owned enterprises in the telecommunications and broadcasting sectors Whilst the economic viability of the dotcoms is questioned the existence of a new economy with novel methods of production distribution and exchange is here to stay Evidence of this is the fact that there are 300 million active computers in the world with 350 million people who use the world wide web expected to grow to one billion in four years and the speed of microprocessors continuously increases facilitating the use of IT The question which is pursued in the series of essays in this book is whether the conceptual underpinnings of competition law and international regulatory mechanisms are adequate or appropriate to deal with the developments raised by the new economy **Global View on the World Economy** Horst

Siebert, 2007-06-11 This book utilizes up to date empirical evidence to illuminate the mechanics of the world as a single entity The author explores the properties of the world economy the diverse mechanisms of interdependence shocks and disturbances economic processes and structures and the institutional arrangements that guide these processes **India**

**and the United States in the 21st Century** Teresita C. Schaffer, 2009-06-16 The world from Delhi and from Washington The economic engine Energy where economics meets strategy Shaping a security relationship Nuclear and high tech cooperation getting beyond the taboos The neighborhood South and Central Asia Looking East India and East Asia The Middle East Israel the Gulf and Iran The other global powers Global governance A new partnership a changing world India and the United States in the 21st Century Reinventing Partnership examines the astonishing new strategic partnership between the United States and India Unlike other books on the subject it brings together the two countries success in forging bilateral relations and their relatively skimpy record of seeking common ground on global and regional issues This book proposes a policy of inclusion and candor with the United States taking the partnership global and regional by helping to move India into global councils of leadership Jacket **Innovations in Macroeconomics** Paul J.J. Welfens, 2009-12-23

Modern macroeconomics suffers from an unclear link between short term Keynesian analysis and long term growth modelling This book presents a new link between monetary analysis and growth modelling in open economies Structural change innovations and growth are considered from a new perspective With respect to economic policy in particular innovation policy the analysis implies major changes concerning both EU countries and other leading OECD economies

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