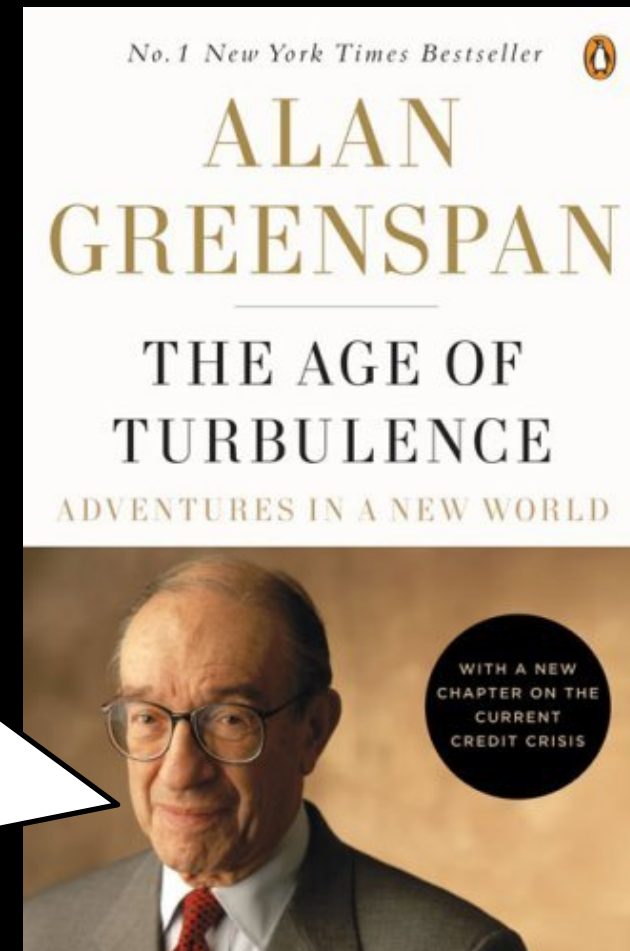


Unleashing Europe's Digital Economy

dr. Žiga Turk
The Europe 2020 Summit
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The world is entering ~~agricultural,~~
~~industrial, information,~~ meaning
economy

Since 1946 "almost all of the real-value-added increases in our output reflect the embodiment of ideas."





Europe is hardly on the map



Which is a pity, because **all** ideas are communicated using digital technology

We must do something about it

- Actions must be taken at the European level and by Member States to strike down entrenched positions which put Europe at a competitive disadvantage:
 - it means **fostering an entrepreneurial mentality** to enable the emergence of new dynamic sectors of the economy;
 - it means developing **a common regulatory approach** to bring forth a competitive, Europe-wide, market for information services;
 - it does **NOT mean more public money**, financial assistance, subsidies, dirigisme, or protectionism.

We **still** must do something about it

- “Actions must be taken at the European level and by Member States to strike down entrenched positions which put Europe at a competitive disadvantage:
 - it means **fostering an entrepreneurial mentality** to enable the emergence of new dynamic sectors of the economy;
 - it means developing **a common regulatory approach** to bring forth a competitive, Europe-wide, market for information services;
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Bangemann Report, 1994

The analog pattern is similar

	digital EU	analog EU
theory	very good scientific results, journal papers, inventions, PhDs, even patents	recommendations by reflection groups, think tanks
practice	few startups, even fewer mature to global leaders	few recommendations implemented in full

JUST DO IT.



Recommendation in 140 characters (or less)

- “The physical and administrative borders set up for the slow and local material world should not constrain the fast and global digital world.”
- in the digital world there is no UE, France and Germany are not neighbours, Singapore may be closer than Poland, Paypal more secure than Paribas ...

The three topics

- European **financial sector** should be motivated to look for high risk, high return opportunities in hi-tech.
- **Single market** needs to be deepened and completed, particularly with services.
- **Intellectual property rights** system should have one single goal. To encourage intellectual property creation.

To conclude

- **Unleashing European digital economy has little to do with the digital itself.**
- The digital moves too fast for our socio-economic model.
- Other areas of economy move fast as well, but problems there are not so apparent because of Europe's favorable starting positions.
- In digital, the world gets flattened with every paradigm shift.