

WWWFOREUROPE press release February 25th, 2016

Leading researchers urge Europe to change towards an optimistic, ambitious strategy based on its own strengths

- **Drastic changes needed to ensure European wellbeing beyond 2050**
- **Policy proposals to boost innovation, social inclusion, and environmental sustainability**
- **Recommendations based on over 160 research papers by 34 European research institutions**
- **International advisory panel, including Jeffrey D. Sachs, Kenneth J. Arrow, Juliet Schor, Bernadette Ségol, Jean Paul Fitoussi and others**
- **Final synthesis report launched in European Parliament in Brussels on 25 February**

Researchers from 34 research institutions across Europe are gathering in Brussels to present recommendations to EU policy-makers today and tomorrow. They call on political leaders to end low-cost strategies to compete with emerging economies and advocate for a shift towards “high-road competitiveness”, based on innovation and skills, socio-ecological ambition, excellent institutions and policies that boost employment. Success should be measured by wellbeing, thus substituting GDP as main benchmark of progress. Wellbeing is defined by three strategic goals: economic dynamics, social inclusiveness and environmental sustainability. The goals are measured by beyond-GDP indicators.

On February 25th, 2016, representatives from the European Parliament, the European Commission, the European Council and the Dutch EU Presidency will be debating the comprehensive economic strategy proposed by these leading economists. The policy recommendations are based on the 4 year research project “The future of Welfare, Wealth, and Work for Europe” ([WWWforEurope](http://WWWforEurope.eu)).

The findings are presented by Professor Karl Aiginger, coordinator of the research project and Director of the Austrian Institute of Economic Research. The policy event is hosted by Othmar Karas and Reinhard Bütikofer, MEPs, and held under the patronage of the European Parliament.

Professor Karl Aiginger said: *“We are presenting measures to boost economic dynamism, social inclusiveness and environmental sustainability. This includes a sweeping tax reform to boost employment, a welfare shift towards social investment and prevention, and measures to strengthen and redirect innovation in Europe.”*

“The strategic position Europe will have in a global world in 15 years is decided today. All predictions suggest that advanced economies will struggle to reproduce the growth rates of the last century. It is imperative to engage in structural reforms and invest in skills, innovation and employment. To deliver for our citizens, we also need to go beyond GDP and benchmark our performance against more indicators, such as the OECD Better Life Index”, said **Othmar Karas MEP**.

“Emerging economies will always beat us at the game of mere cost reduction. We are discussing concrete options to place sustainability and ambitious social and environmental standards at the core of a new growth

In the face of the financial and economic crisis and long-term challenges from globalisation, demographic shifts, climate change, and new technologies, Europe needs to redefine its development strategy. The objective of [WWWforEurope – Welfare, Wealth and Work for Europe](http://WWWforEurope.eu) is to strengthen the analytical foundation of this strategy. WWWforEurope is a four year research project within the 7th Framework Programme funded by the European Commission, coordinated by the Austrian Institute of Economic Research (WIFO) and brings together researchers from 34 scientific institutions in 12 European countries.

For more information see www.foreurope.eu.



strategy for Europe. This is how Europe can regain leadership and economic vitality”, said **Reinhard Bütikofer MEP**.

The research findings of WWWforEurope will be discussed in greater depth at the Final Conference of the project which is taking place in Brussels on the 25th February, with closing remarks by Karmenu Vella, European Commissioner for Environment, Maritime Affairs and Fisheries.

Documents:

The **final synthesis report** will be published online on 1. April 2016.

The programme of the **Final Conference** is available [here](#)

About WWWforEurope:

The EU-funded research project “The future of Welfare, Wealth, and Work for Europe” ([WWWforEurope](#)) brings together 34 leading research institutions within an interdisciplinary setting from 12 EU countries.

The research project benefited from EU funding and produced more than 160 research papers on essential questions for the future of Europe, such as:

- How can Europe safeguard prosperity despite its stagnating growth?
- How can we foster social equality in the light of fierce international competition?
- How do we reach higher employment rates and ensure social and regional cohesion?
- What adaptations to our socio-economic systems are necessary in order achieve environmental sustainability?

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