

## **Welfare, Wealth and Work – Towards a New Growth Path for Europe**

### **A European research consortium is working on the analytical foundations for a socio-ecological transition**

**Vienna** – Europe needs a new strategy beyond fiscal austerity, high unemployment and strained biophysical limits. A European consortium is laying the analytical foundations for such a strategy with a research project entitled WWWforEurope – Welfare, Wealth and Work for Europe. Its mission: Welfare, defined as a universal principle underpinning economic and social prosperity; Wealth, representing the combination of material and immaterial resources to enrich people’s lives and preserve nature and bio-diversity; Work, reflecting employment as an ultimate precondition for the inclusion of all people.

Starting in April 2012 researchers from 33 scientific institutions, covering a wide range of disciplines and representing 12 European countries, will engage in scientific research for WWWforEurope, a four year research project within the 7<sup>th</sup> Framework Programme funded by the European Commission. The research consortium is coordinated by the Austrian Institute of Economic Research (WIFO). Project coordinator is Karl Aiginger, the director of WIFO.

#### **The conviction: “Europe needs a change”**

“Europe needs a change”, says Karl Aiginger. The financial crisis that Europe is currently facing has exposed long neglected deficiencies in the present growth path, most visibly in unemployment and public debt. At the same time Europe has to cope with new challenges ranging from globalisation and demographic shifts to new technologies and ecological challenges. “Change however”, Aiginger emphasises, “must not point in the direction of reducing social inclusion, postponing environmental goals and opting for price/cost-competitiveness. Our vision is that Europe should become a role model for a development strategy that enables a socio-ecological transition to high levels of employment, social inclusion, gender equity and environmental sustainability. And WWWforEurope will work towards it.”

#### **The objective: Laying the analytical basis for socio-ecological transition**

The project is in line with the Europe 2020 strategy for smart, sustainable and inclusive growth. The objective of WWWforEurope is to strengthen the analytical foundation of the Europe 2020 strategy. However, it goes far beyond that strategy, laying the analytical basis for a socio-ecological transition.

### **The research programme: From essential questions to a coherent strategy**

WWWforEurope will address essential questions in different areas of research that reflect vital fields for policy action to facilitate a socio-ecological transition:

- It will deal with challenges for the European welfare state, including how it needs to be adapted in the context of long-term developments such as globalisation, demography, new technologies and post-industrialisation.
- It will analyse the impact of striving towards environmental sustainability on growth and employment, and provide evidence for designing policies aimed at minimizing the conflict between employment, equity and sustainability. This involves using welfare indicators beyond traditional GDP measures.
- It will investigate the role that research and innovation as well as industrial and innovation policy can play as drivers of growth and employment, but also of change by shaping the innovation system and the production structure.
- It will focus on governance structures and institutions at the European level and the need for adjustments to support a new path of smart, sustainable and inclusive growth.
- It will explore the role of the regions in the socio-ecological transition taking into account institutional preconditions, regional labour markets and cultural diversity and examining the transitional dynamics of European regional policy.

This research will be conducted within a coherent framework which from the outset considers linkages between research topics and highlights how the different policy instruments work together. The results of all research areas will be bound together to identify potential synergies, conflicts and trade-offs, as a starting-point for the development of a coherent strategy and policy design for a socio-ecological transition.

### **The mission: Changing the course of economic policy**

With this robust research as a foundation the ultimate impact of the project will be to contribute to a change in the current course of economic policy in the direction of a socio-ecological transition. To achieve this end and make an impact, WWWforEurope will engage in an ongoing dialogue with policy makers, stakeholders and representatives of civil society, supplying them with evidence based policy recommendations while at the same time integrating their expertise and views in the design of the transition strategy to be developed.

For details on WWWforEurope see: [www.foreurope.eu](http://www.foreurope.eu)

### **Contact for information**

#### **Kristin Smeral**

WWWforEurope – Project Management Office  
WIFO – Austrian Institute of Economic Research  
Arsenal, Objekt 20  
1030 Vienna  
[wwwforeurope-office@wifo.ac.at](mailto:wwwforeurope-office@wifo.ac.at)  
T: +43 1 7982601 332

#### **Domenico Rossetti di Valdalbero**

DG Research and Innovation  
European Commission  
[Domenico.Rossetti-di-Valdalbero@ec.europa.eu](mailto:Domenico.Rossetti-di-Valdalbero@ec.europa.eu)