

Innovation-Fuelled, Sustainable, Inclusive Growth, aka **IS|Growth** (www.isigrowth.eu)

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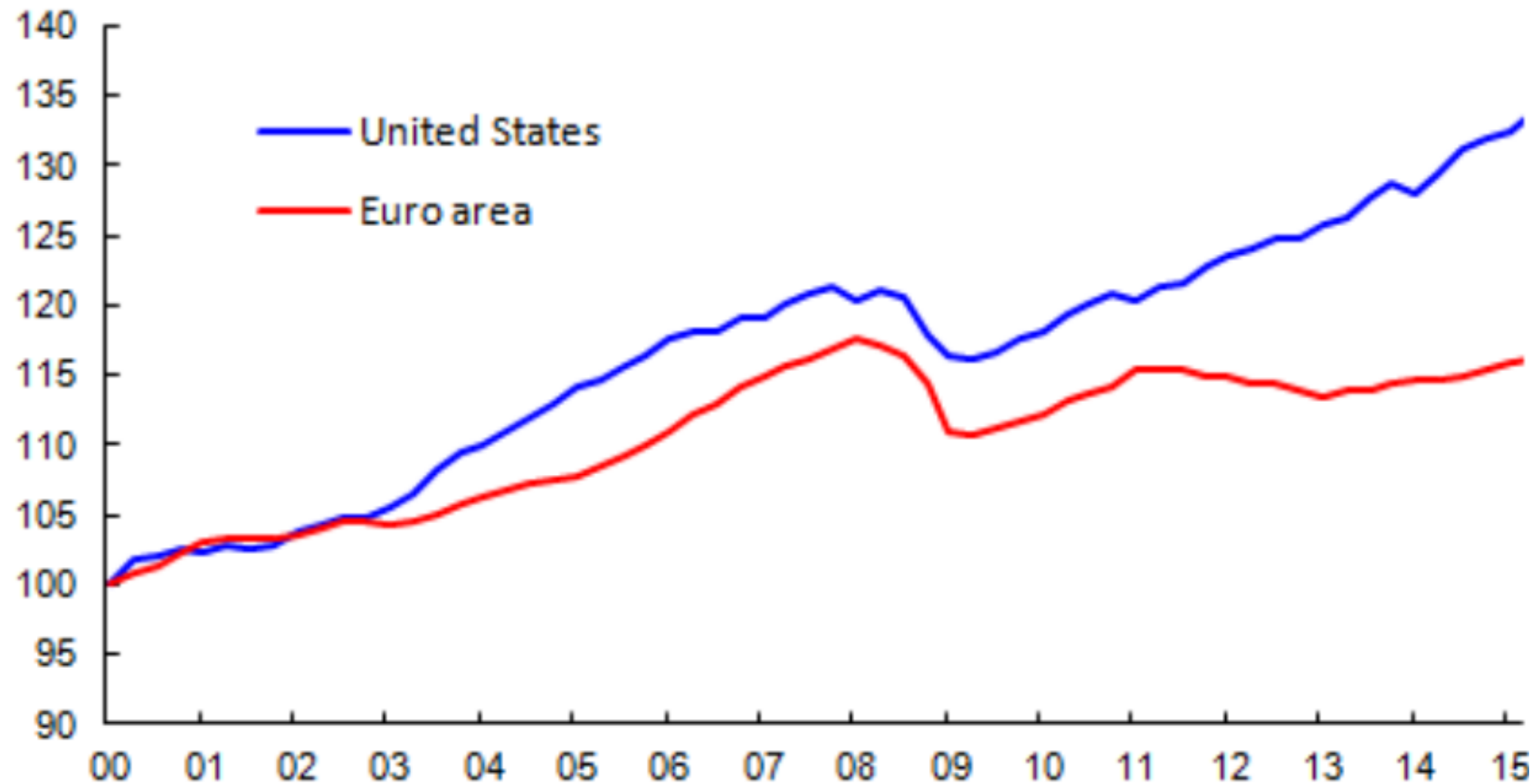
H2020-EURO-SOCIETY-2014 conference
Changing Europe



Motivations

- From the Great Recession to the Great Recession forever?
- The Euro crisis and the increasingly marginal role of Europe

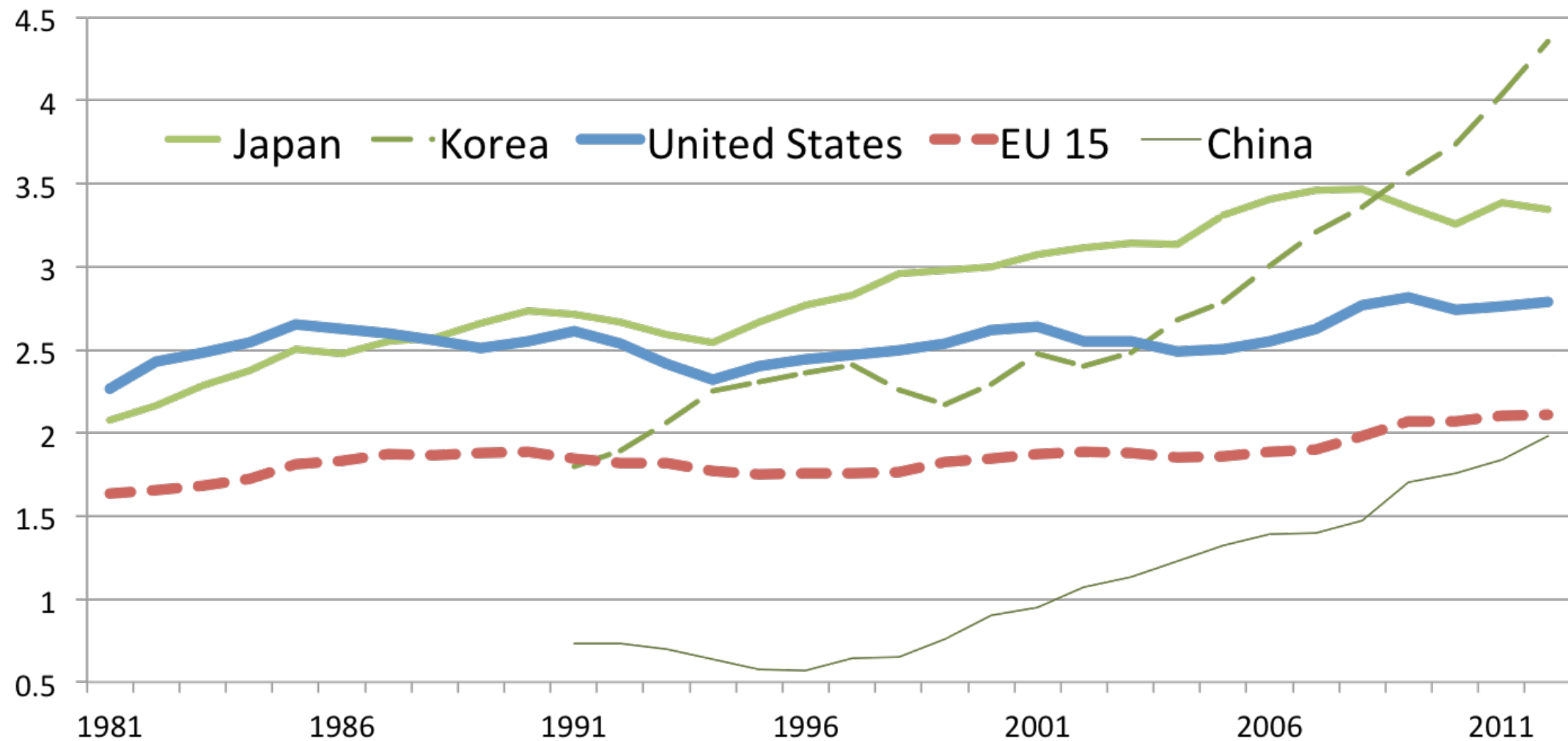
Figure 1: Advanced Economies Real GDP (Index, 2000Q1=100).



Source: Blanchard et al. (2015)

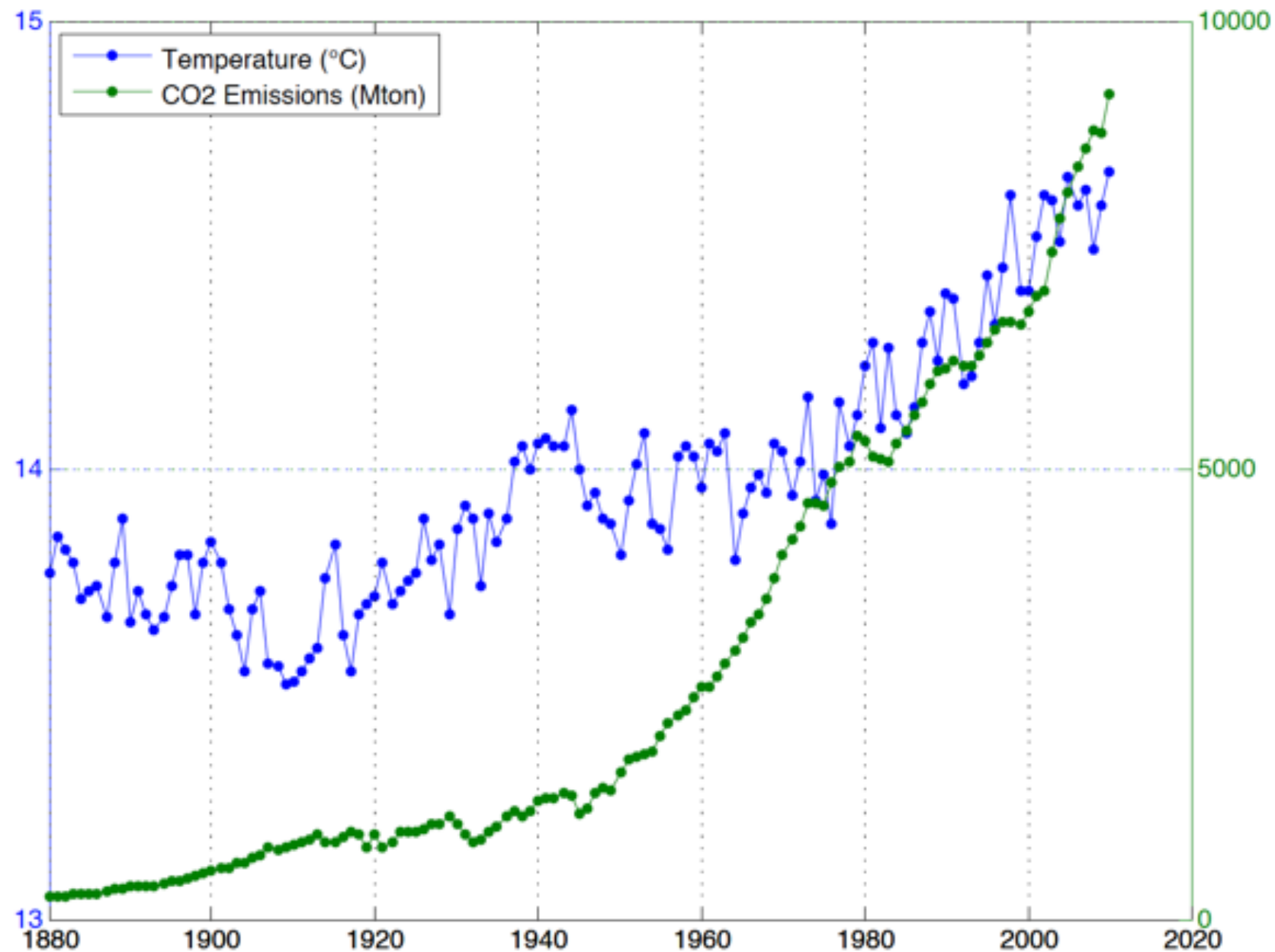
European growth is anemic

Gross R&D expenditure as % of GDP



Source: elaborations on OECD data

European investment in innovation is stagnating

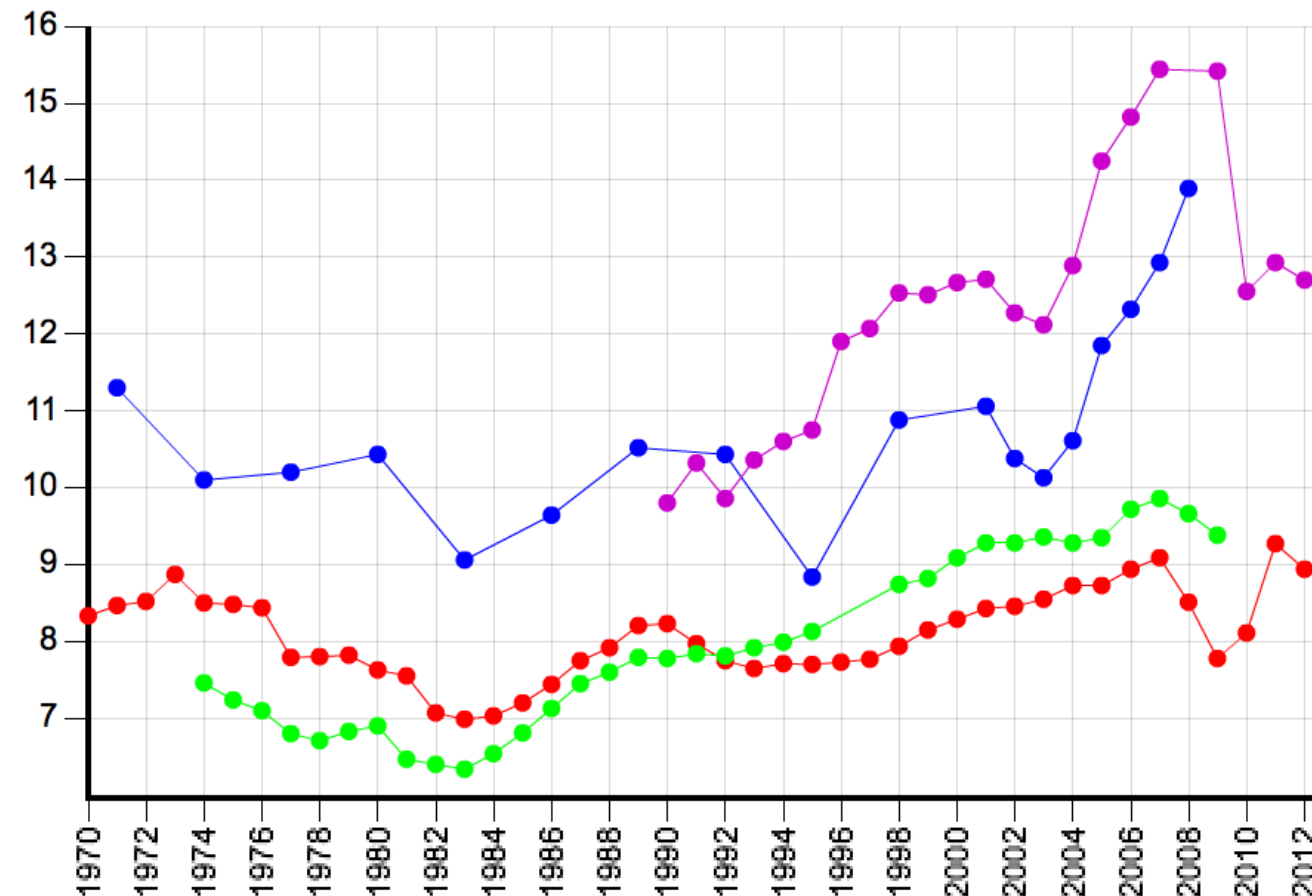


Source: elaborations on CDIAC data

the challenge of climate change

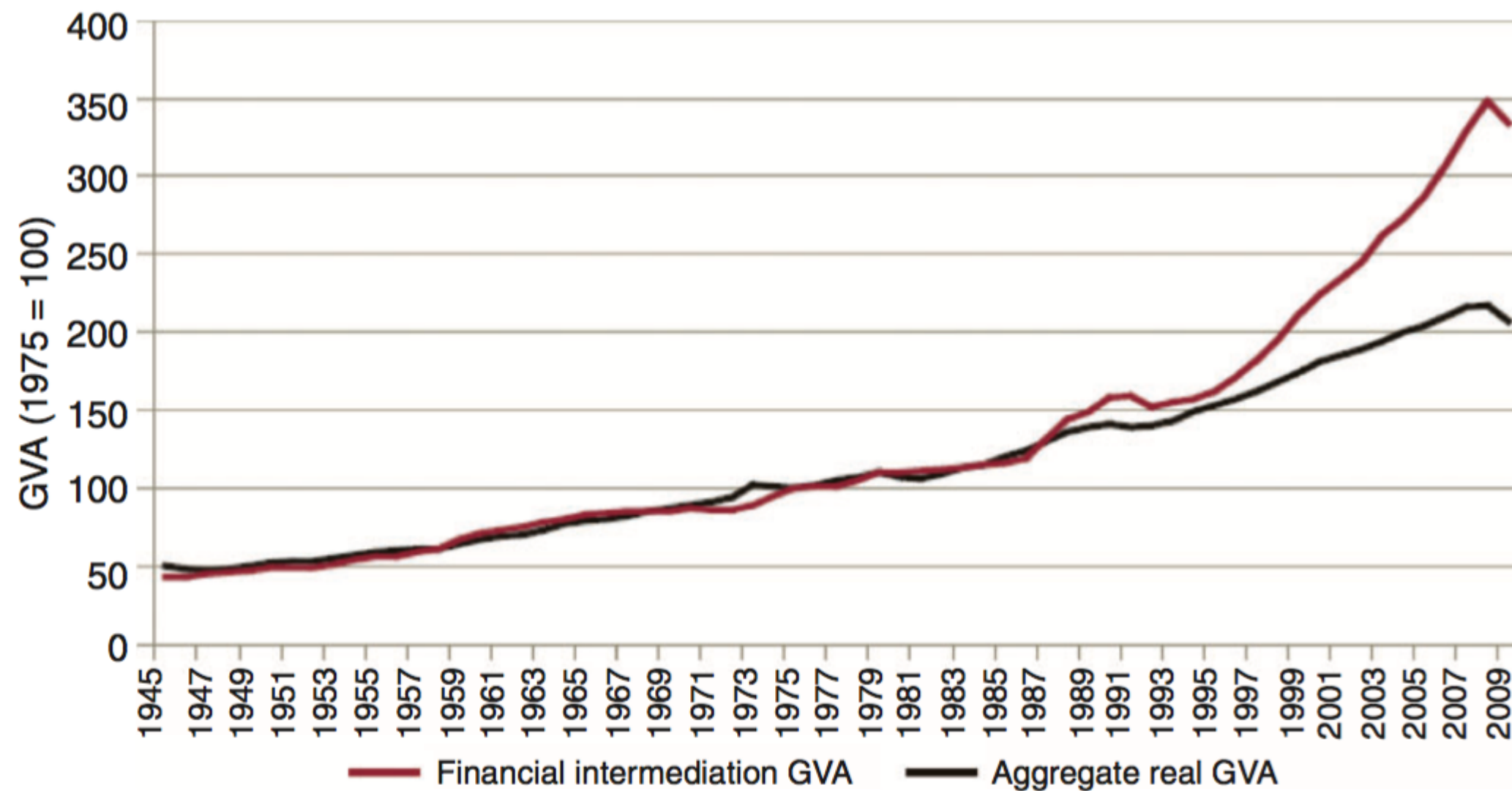
Top income shares. 1970-2012

Sources: The World Top Incomes Database. <http://topincomes.g-mond.parisschoolofeconomics.eu/>



- ✓ Top 1% income share (France)-Piketty (2001, 2007); Landais (2007)
- ✓ Top 1% income share (Germany)-Dell (2007); Bartels & Jenderny (2015)
- ✓ Top 1% income share (Italy)-Alvaredo & Pisano (2010)
- Top 1% income share-married couples & single adults (United Kingdom)-Atkinson (2007)
- ✓ Top 1% income share-adults (United Kingdom)-Atkinson (2007)

inequality is increasing



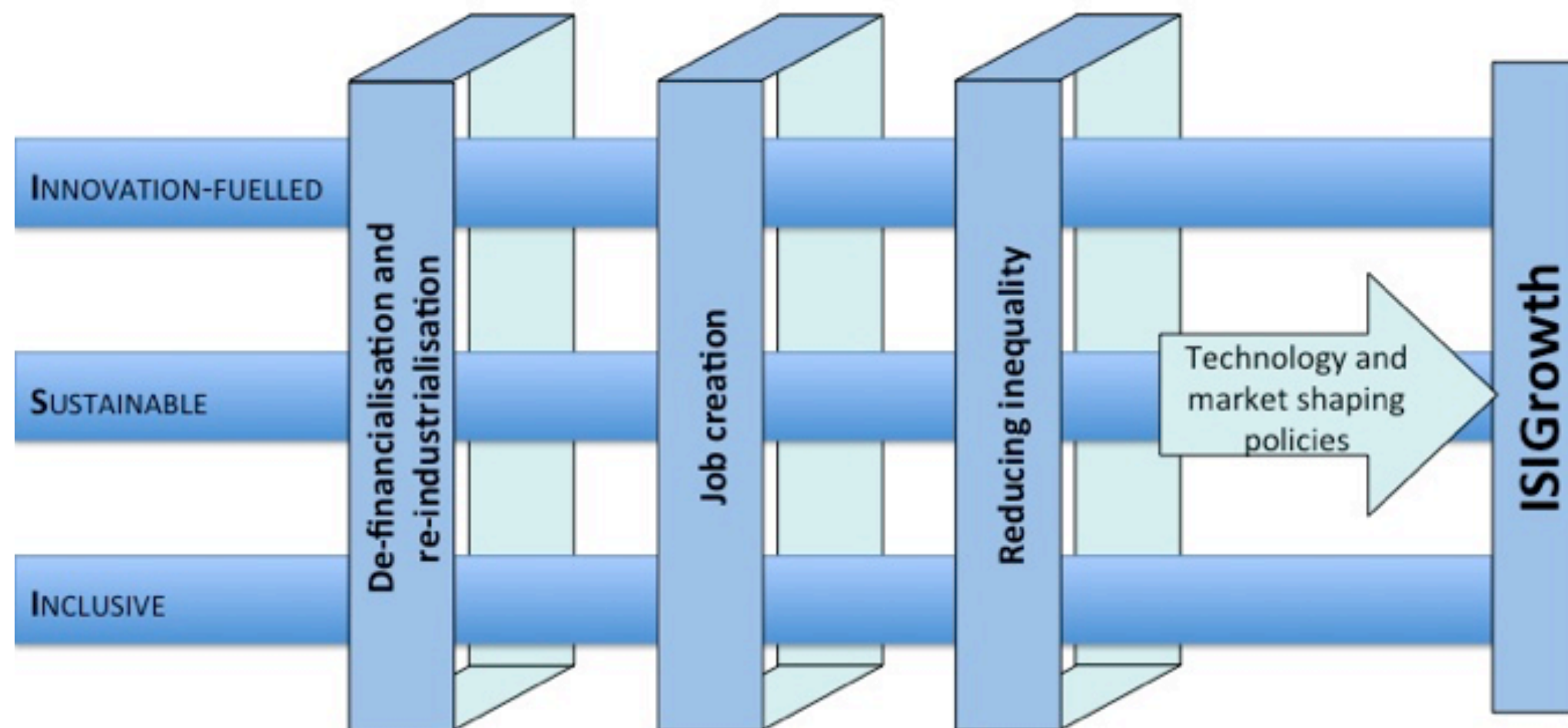
Source: Alessandri and Haldane, 2009

financialisation is more and more pervasive

Main goals

1. Provide novel and comprehensive diagnostics of the relationships between innovation, employment dynamics and growth in an increasingly globalized and financialized world economy
2. Develop policy scenarios and delivering a coherent policy toolkit to achieve the Europe 2020 objectives of smart, sustainable and inclusive growth

The analytical lense



Our team

- Sant'Anna, Italy (Giovanni Dosi, P.I.)
- SPRU, U.K. (Mariana Mazzucato)
- OFCE, Sciences Po, France (Mauro Napoletano)
- University of Bielefeld, Germany (Herbert Dawid)
- University of Zurich, Switzerland (Stefano Battiston)
- University of Lubiana, Slovenia (Patricia Kotnick)
- Columbia, U.S.A (J. A. Ocampo, R. Nelson, J. Stiglitz)

Advisory board

- Andrew Haldane, Bank of England (UK)
- Adair Turner, Institute for New Economic Thinking (USA)
- Peter Howitt, Brown University (USA)
- Robert Skidelsky, University of Warwick (UK)
- Alan Kirman, Ecole des Haute Etudes en Science Sociales (France)
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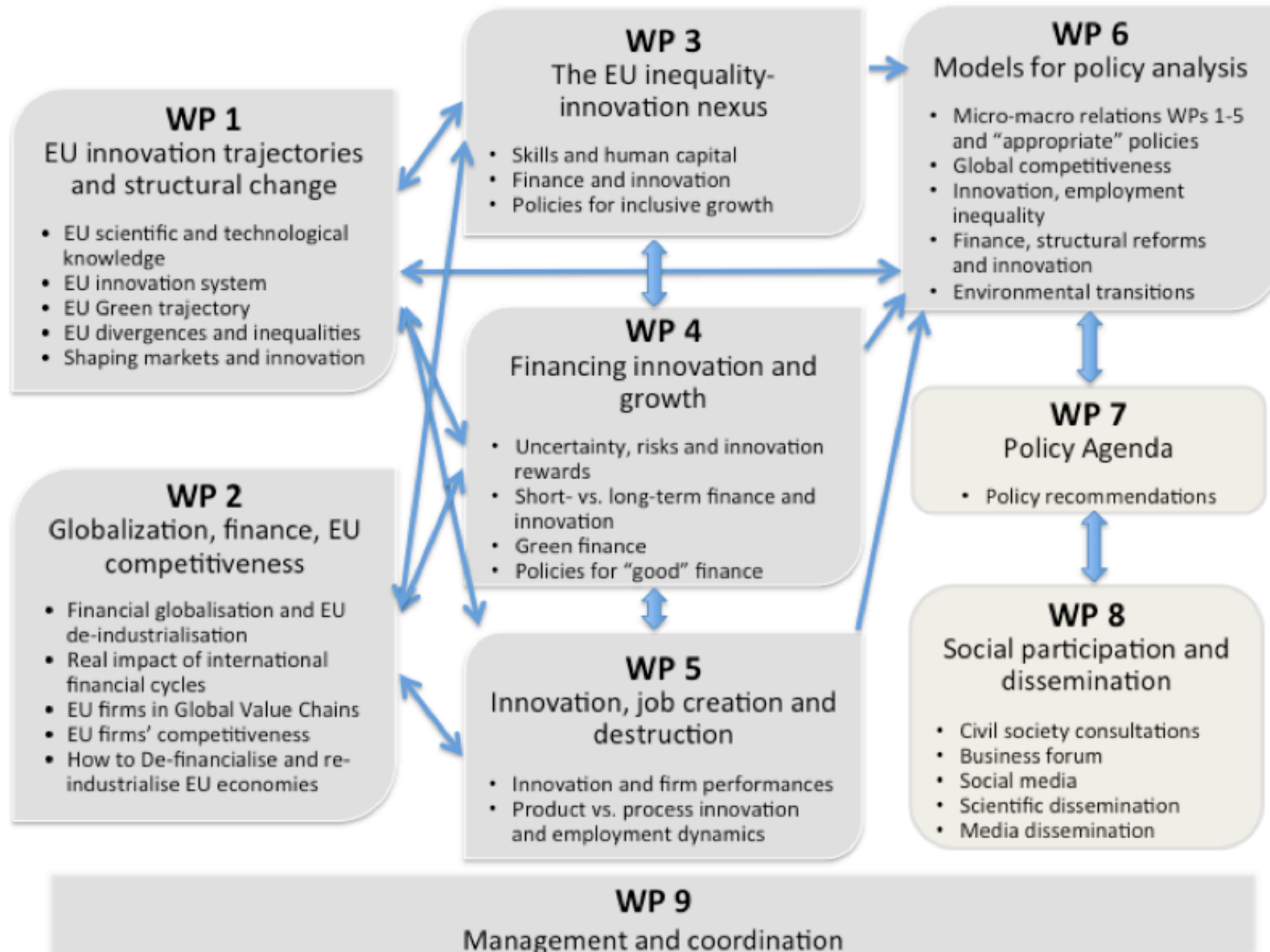
Cross-cutting themes

- The central role of industry
- Policies shaping technologies and markets
- Financialization and structural change
- Global value change and structural change
- Innovation and mechanism of inequality generation
- Innovation, employment and demand dynamics
- Micro-macro connections
- The challenges of climate change

Work packages

1. The European scientific and technological knowledge bases, patterns of innovation and structural changes
2. Globalization of production and finance and de-industrialization from a comparative perspective
3. At the roots of inequality: innovation, human-capital dynamics and finance
4. Finance, uncertainty and innovation
5. The double role of innovation and technical change: demand/job-creation vs. job destruction
6. 'Schumpeter meeting Keynes', or not ...? Innovation, demand creation and pattern of growth

Work packages



Impact

- The project aims to foster social participation and democratic deliberation
- The project will provide a coherent policy agenda to be discussed with policy makers, the civil society, and business representatives
- The Civil Action Network and the Business Forum
- Cross-fertilisation and dissemination of the research via systematic consultation and exchanges between researchers and stakeholders

Civic Action Network

- Attac Austria, Wien (Austria)
- Tax Justice Network, Chesham (UK)
- Kyoto Club, Roma (Italy)
- Sbilanciamoci, Roma (Italy)
- Transnational Institute, Amsterdam (The Netherlands)



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