

The Economic Impact of ICT

With

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And

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Post 1995 the EU experienced a productivity growth gap compared to the US. A substantial part of this gap was due to stronger productivity growth in the US Information and Communications Technologies (ICT) production and market service sectors. This phenomenon was inspiration for research on the economic impact of ICT by John Van Reenen (et al). The increased economic importance of ICT raised new questions for governments regarding the best policy frameworks to adopt for encouraging both ICT investment and ICT-led innovation. The report provides new evidence on these questions. The majority of the report is rooted in a “micro-to-macro” approach that utilises a large-scale, cross-country firm-level database on ICT and productivity. This database is used to provide the reports main findings on productivity, ICT adoption, innovation and globalisation. The report finds extensive complementarities between ICT and organisational capital. The key to making more effective use of ICT in Europe therefore to remove barriers to the accumulation of these complementary factors.

Please join us for a presentation of the report by the lead author on Monday, 26th April at 12:45.

John Van Reenen is a Professor of Economics at the London School of Economics since 2003, where he also directs the Centre for Economic Performance, one of Europe’s leading applied economics research centres. He is also a Research Associate at the National Bureau of Economic Research, a Research Fellow at Center for Economic Policy Research, an Academic Associate the HM Treasury and to Charles River Associates and a Senior Advisor to Chief Economist of DG Competition at the European Commission. His research is in the area of Industrial Organisation and Labour, on which he has published highly cited articles in leading journals. In 2009 he received the European Economic Association’s Yrjö Jahnsson Award. This is awarded to the best economist under the age of 45 “who has made a contribution that is significant to economics in Europe”.

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