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Zur gesamtwirtschaftlichen Problematik
des Zusammenwirkens von
Nominalzinsbesteuerung und Inflation

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Wirtschaftspolitisches
Forum

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Neo-liberale Wirtschaftsordnung und
wirtschaftliche Entwicklung in
Lateinamerika

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Zur gesamtwirtschaftlichen Problematik des Zusammenwirkens von Nominalzinsbesteuerung und Inflation

Stefan Glaß

Abstract

In Germany, nominal interest earnings are taxed. Combined with persistent inflation, this leads to real interest rates which are often extremely low and sometimes even negative. This, in turn, creates strong incentives for tax evasion. When the government attempts to alter the legal rules of the taxation of interest in order to reduce the amount of tax evasion, many citizens strive to prevent their interest earnings from being taxed by transferring large sums of capital to other countries. Moreover, the excessive actual taxation of real interest earnings causes a misallocation of saving, which hampers economic growth.

JEL Klassifikation: H 24, H 26, H 29

Wirtschaftspolitisches Forum

Wirtschaftspolitisches Forum: Zur wirtschaftspolitischen Nützlichkeit von Konjunkturprognosen

Abstract

The economic policy forum deals with the question of whether economic policies need economic forecasts. Principally, all three authors agree on their usefulness.

However, while *Ernst Helmstädter* argues that such forecasts can improve the decisions of economic policy-makers, he identifies the making of forecasts as the main problem. In order to enhance the predictive power of forecasts and thus their usefulness for economic policy, he suggests to focus more at cyclical regularities which can be observed for important economic indicators such as exports and investments.

Michael Hüther ascertains that the requirements to economic forecasts have changed over the years. Nowadays, the potential for economic growth and its determinants have become more significant. Thus the instruments of economic policy aim at an increasing steadiness of the economy. Nevertheless, there is still a need for economic forecasts. However, the focus has changed from short-term to medium-term forecasts.

Enno Langfeldt remarks that forecast errors are usually higher when there is a turnaround of the economy. This is due to a time lag in the availability of economic data and wrong assumptions about the development of important indicators. According to him, there is a potential to improve the forecasting procedure by using

modern methodological techniques. By doing so economic policy-makers, firms and households can profit from economic forecasts.

JEL-Klassifikation: E 32, E 37.

Der neue GATT-Subventionskodex

Christian A. Conrad

Abstract

The new Subsidies Code from the Uruguay Round of the GATT includes several improvements. For the first time the various forms of subsidies have been classified, and the respective allowable retaliation measures have been defined. A noteworthy advancement is the ban on subsidies which significantly disadvantage other countries, as well as the reversal of the burden of proof, now the responsibility of the subsidizing country. The dispute settlement procedures were also markedly improved. Sanctions may now be carried out against the will of the disadvantaged party. The main deficiency of international subsidy supervision remains, however, the inability of the GATT-panels to invoke sanctions of their own. Rather they can only empower countries which are injured by such subsidies to invoke retaliation measures themselves. It is therefore questionable on the one hand, if the available methods of retribution - in spite of the newly allowed cross-retaliation - are satisfactory, and on the other hand, if the governments of the affected countries are willing to risk foreign policy conflicts. For this reason the disadvantaged states will still prefer the anti-subsidy investigations to the panel-complaints. Another no less important reason for this preference is that these investigations are subject to national legislation and can therefore be influenced by the state invoking it. Even after the Uruguay Round, national authorities have sufficient opportunity to disadvantage foreign producers within anti-subsidy investigations. Consequently an international competition institution with its own sanction capabilities is still lacking. Such an institution would be better suited to guarantee "fair competition conditions" than the national anti-subsidy investigations under supervision of the WTO.

JEL Klassifikation: F 02, H 20, K 33.

Sektorale Strukturpolitik als Beschäftigungspolitik

Peter Thuy

Abstract

Since the beginning of the 1980ies structural reasons have been said to be responsible for the persistent high level of unemployment. Therefore the search for structural theories, explaining the determinants of employment has been intensified.

Especially Fourastié's Three-Sector-Hypothesis seems to justify efforts to expand the service sector through structural policy. But the empirical test of this hypothesis shows that there is no systematic coherence between the service sector's size and the degree of economic development respectively the rate of unemployment.

It is impossible to identify branches, the promotion of which would be able to remove unemployment in the long run. Therefore the only way to raise employment is the refreshment of the market forces. But structural consequences of this process cannot be predicted - and even need not be.

JEL Klassifikation: J 68, E 24.

Gedanken zur Deregulierung des deutschen Apothekenwesens

Oliver Schöffski

Abstract

The German retail pharmacy trade is one of the most highly regulated within the German economy. For example, retail prices and the profit margins of pharmacies are fixed by law. Only pharmacists are allowed to own retail pharmacies, and each pharmacist may own only one retail pharmacy (i.e. there are no chain pharmacies in Germany). Retail pharmacies are only allowed to sell certain goods and services, whilst on the other hand only pharmacies are authorized to sell drugs (with some exceptions). This means that more than 90 per cent of their turnover is protected from the general retailing companies. There are many reasons for this extensive regulation: to guarantee the provision of drugs for the population, to reduce the abuse of medication and to protect the consumer against excessive drug prices, amongst others. However, these reasons need to be examined closely. The extent of regulation has grown over the last 750 years, and it is highly probable that these regulations no longer reflect the requirements of a modern health care system. Therefore, current regulations for retail pharmacies in Germany are being analysed and a proposal for far-reaching deregulation is to be presented. The implementation of these deregulation measures would lead to the more efficient provision of drugs.

JEL Klassifikation: L 50, L 51, I 11, I 18.

Neo-liberale Wirtschaftsordnung und wirtschaftliche Entwicklung in Lateinamerika

Rainer Schweickert

Abstract

Latin American countries could only avoid to fall further behind their East Asian competitors if they adopt neo-liberal reforms. This is because external help cannot substitute for internal reforms and because Latin American countries lack the basis for cooperative policy implementation which allows for East Asian style interventionism. The success of Argentina's 'Plan de Convertibilidad' demonstrates that neo-liberal reforms even pay off in the short run.

JEL Klassifikation: O 11, O 54.