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und wirtschaftspolitische Implikationen

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Institutionelle Alternativen in der Europäischen Union: Das Beispiel des Stabilitäts- und Wachstumspaktes

Renate Ohr und André Schmidt

Abstract

The Stability and Growth Pact is one of the constituent pillars of the European Monetary Union. Though, meanwhile it is obvious that it will not be able to limit fiscal deficits of the member states. For this reason in this paper Coase's thinking in institutional alternatives is applied to find a better way to increase the incentives for more fiscal stability. We present and discuss tradable deficit permits comprising market-orientated incentives for fiscal stability. It is shown that tradable deficit permits are superior from a politico-economical view as well as with regard to allocative efficiency.

JEL-Classification: E5, E6, H6.

Der "more economic approach" in der EU-Fusionskontrolle

Arndt Christiansen

Abstract

EU Merger Control is currently undergoing its most significant reform to date with the "more economic approach" as the central innovation. While the intended improvement of the economic underpinnings is to be welcomed, the detailed scrutiny of its effects yields differentiated results. The administrative burden is found to rise and predictability to decline, whereas the effects on decision quality remain ambiguous. In addition, institutional aspects such as the growing participation of economic experts and the separation of functions merit heightened attention. Therefore, a broader conception of "more economics" is called for. Specific recommendations are the establishment of an independent competition authority and the stronger orientation of merger control to (more) general rules.

JEL-Classification: F 02, K 21, L 40.

Wirtschaftspolitisches Forum

Hartz IV – Wege zu einer neuen Justierung

From *Wolfgang Franz*: Two sets of problems characterize the precarious situation on the German labour market: the particularly high unemployment among low skilled workers and the entrenchment of unemployment. A reduction of unemployment among low skilled persons requires both a higher demand for labour and a higher readiness of the unemployed to accept such jobs at market-oriented wage rates. With respect to the latter requirement the Hartz laws have set in train far-reaching and appropriate changes, but substantial corrections are in order. Most importantly, the facility to top up unemployment benefit II through earned income should be extended and the regular standard rate for recipients of this income support should be substantially lowered. Moreover, attention must be paid to ensuring that earnings stemming from “one euro jobs” do not add up to an amount that would make taking up a job on the primary labour market appearing unrewarding.

Steffen J. Roth criticises that the protagonists of various discussed instruments of the labour market policy concentrate only on the assumption of the lack of monetary incentives to work in the low-wage sector. He emphasises that with this assumption, the situation is very simplified and the complex reality is not well understood: non-monetary incentives to work and long-term reasons to accept jobs exist, even if people do not increase their disposable income in the short term. The Cologne model *Gemeinnützige Beschäftigung*, a kind of community services, is targeted at this group of transfer recipients who do want to work without additional subsidies, because they search for opportunities to be productive for various reasons. Roth emphasises, that these people in particular deserve to be supported in their efforts of helping themselves. Moreover, the *Gemeinnützige Beschäftigung* gets on without the grave adverse side-effects of “1-Euro-jobs” or wage subsidies.

Hilmar Schneider: The German welfare system is generating high implicit minimum wages. Especially low-skilled workers have little incentive to accept job offers. To overcome this problem by means of wage subsidies for low-paid jobs appears not to be very promising. According to the high level of basic minimum income, wage subsidies on top of this might cause huge costs but little effect. Workfare turns out as a highly efficient alternative, but it will only work without additional wage subsidies.

JEL-Classification: I 38, J 38, Z 13.

Vom Umlage- zum Kapitaldeckungsverfahren in der Krankenversicherung

Johann Eekhoff

Abstract

Health care systems desperately need efficiency and demographic stability. Otherwise contributions will increase rapidly and health services will deteriorate. A promising way is to transform the pay-as-you-go insurance system into a capital-funded system. Capital-funded systems are robust towards demographic changes, and they employ competition to increase efficiency on the basis of market prices and risk-adjusted premiums. The critical question whether a transition of the system is feasible can be answered positively:

The transition to a capital-funded system is feasible within a very short period of time and without additional costs.

JEL-Classification: I10, I11, J10.

Politisches Risiko als Investitionsproblem und wirtschaftspolitische Implikationen

Torsten Steinrücken und Sebastian Jaenichen

Abstract

In this model-based contribution it will be shown, that creating overcapacities can be a rational business strategy for restricting political risks. Companies can establish capacities at several locations in order to create threatening possibilities for the case of a location raising its tax price. By threatening to remove the production, companies can avoid to become the victim of some locations' tendency to extortion. In this contribution the question will be attended how such excess investments are to be assessed from an economic point of view. Further it will be asked which political instruments can be used by locations to signal a long-lasting stability of economic conditions to potential investors in a credible way.

JEL-Classification: , H32, L23, R30, D20, D80.