

# ZEITSCHRIFT FÜR WIRTSCHAFTSPOLITIK

59. Jahrgang  
2010

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ISSN: 0721-3808

## **Lehren aus der Krise**

*Christoph M. Schmidt*

### Abstract

Three lessons have emerged from the experience of the recent crisis for future economic policy. First, when a crisis of this severity strikes, governments and central banks must be prepared to engage quickly and decisively into countervailing measures. Second, as the world economy has been stabilizing gradually, they now need to orchestrate a careful exit from the extraordinary monetary and fiscal policy stimuli taken, in a way that does not jeopardize the fragile process of recovery. In this difficult balancing act, governments must adamantly reduce their very high structural budget deficits. And third, governments are responsible for facilitating a steep growth path for the aggregate economy, preferably by safeguarding competition and investing into physical and human infrastructure. Above all, national policies need to be consistently embedded into an international perspective.

JEL-Classification: E62, F55, H63

## **Zyklische Mehrheiten, Stimmentausch und Stabilität. Konsequenzen für die normative Konstitutionenanalyse des Deutschen Bundesrates**

*Jan S. Voßwinkel*

### Abstract

Bicameral parliaments are a normal feature of constitutions in federal states. They are often said to be used because of their stabilizing function for intransitive collective decisions. Intransitive decisions may occur because of logrolling. But while theory states the ubiquity of voting cycles, cycles are observed very rarely. The article argues that logrolling does not lead to cycles, but to coalitions, that are stable for a time period. The reason lies in the endogeneity of alternatives in collective decisions, as is shown by Buchanan/Congleton (1998). If logrolling does not lead to cycles, but to stable outcomes, bicameral parliaments do not stabilize collective decisions. But they alter the nature of equilibrium outcomes. The article applies these findings to the Deutscher Bundesrat.

JEL-Classification: D72, H11, H70

Wirtschaftspolitisches Forum

## **Rationierung im Gesundheitswesen - Auf der Suche nach gesellschaftlich akzeptablen Lösungswegen für ein notwendiges Übel**

Abstract

Contrary to the conventional view that rationing is tantamount to „withholding“ rationing must be understood as a process of „giving“ at „prices“ below the recipients' willingness or ability to pay at the moment of assignment, argues *Hartmut Kliemt*. Rationing is neither throughout a „bad“ nor is it to be found merely in the public sphere. There it, however, raises specific issues of rule of law and the legitimacy of the legal order as a whole, which are addressed in his paper.

*Weyma Lübke* states that the conspicuous German delay in treating the debate on health care priorities politically is due to people's fear of a debate that might force officials to make judgements on the “worth” (or “value”) of different patients' or groups of patients' lives, since such judgements featured in the Nazi campaign that led to the “euthanasia” program. In analyzing the recent German debate on the implementation of a cost-effectiveness assessment for drugs, she argues that judgements of the type mentioned are not an unavoidable ingredient of prioritizing health care, and that they should indeed be avoided.

*Daniel R. Friedrich* points out, that notwithstanding the political tabooing of notions like rationing there have been massive cuttings in the health care system over the last 30 years, however they are called: slowing down cost-increases, rationalisation, or rationing. Such cuttings must have opportunity costs but it is not clear at all who paid these costs. This calls for transparent, acceptable, and fair instruments of rationing. Setting priorities seems a promising candidate for this task, he states.

JEL-Classifications: I10, I18, I180

## **Konjunkturabhängigkeit der Gesetzlichen Rentenversicherung am Beispiel der aktuellen Finanz- und Wirtschaftskrise**

*Axel Börsch-Supan, Martin Gasche und Christine Benita Wilke*

Abstract

The financial and economic crisis has drawn attention again on the question how sensitive the German public pension system (Gesetzliche Rentenversicherung) reacts to cyclical shocks. We identify three important channels through which business cycle movements may affect the pension system: (1) An effect caused by changes in the wage sum of the insured labour force (Beitragsgrundlageneffekt), (2)

an effect caused by changes in the size of the government subsidy (Bundeszuschusseffekt) and (3) an effect caused by changes in the size of the annual pension adjustments (Rentenanpassungseffekt). We quantify these effects for the current financial and economic crisis using a detailed simulation model of the German pension system (MEA-PENSIM). Our simulation results show that the public pension system is able to cope with cyclical shocks in the sense that there are no long-run effects on the pension benefit level or the contribution rate. This cyclical stability is inherent in the system's pension adjustment formula that links the size of benefits to the development of wages. However, it can be shown that cyclical shocks lead to increases in the contribution rate in the short and medium run. The new law that was passed in spring 2009, which forbids a decrease in nominal pension adjustments in case of decreasing wages (Rentengarantie), extends and intensifies these negative short and medium run effects because it partially offsets the automatic stability mechanism via the wage orientated pension adjustment formula.

JEL-Classification: H55, J18, E32

## **Die Eingliederungsvereinbarung des SGB II. Eine kritische Betrachtung aus ordnungsökonomischer Perspektive**

*Milena Susanne Etges und Alexander Lenger*

### **Abstract**

The paper analyzes the "Eingliederungsvereinbarung" from a perspective of constitutional political economy. The "Eingliederungsvereinbarung" (§ 15 SGB II) is a formal contract between registered unemployed persons and the German Federal Employment Office (Bundesagentur für Arbeit) with the objective of reintegrating the jobless person into the job market promptly. It regulates the so-called "Eingliederungsstrategie" which defines the mutual rights and duties between the employment office and the jobless person.

Using qualitative data the paper highlights existing shortcomings of the "Eingliederungsvereinbarung" and suggests necessary improvements. Although the "Eingliederungsvereinbarung" matches the constitutional interest of jobless people of being reintegrated into the job market the actual arrangement of this social policy instrument run contrary to its purpose. To gain a deeper understanding of the dynamic process of negotiating this contract, a theoretical model is developed which allows for a clear distinction between the level of rules and the level of action.

JEL-Classification: J 64; P48