



EUROPEAN INDUSTRIAL POLICY

A CRUCIAL ELEMENT OF STRATEGIC AUTONOMY

ABSTRACT

A sea change in the geopolitical environment and the 'green and the digital revolution' are forcing Europe to rethink its approach to industrial policy. Russia's war in Ukraine has ushered in a new era for Europe's economic diplomacy, supply security and military spending. The war poses a fundamental challenge, and the EU has also set ambitious goals on decarbonisation and digitalisation.

The EU's past approach to industrial policy mostly assumes an absence of great power rivalry, a limited relevance of economies of scale, and benign approaches by other countries to international trade. But other countries are now weaponising economic dependencies and markets for many advanced and emerging technologies when these technologies are found in high concentration and have significant spillover effects within the home country of dominating firms.

The EU needs to recalibrate its approach and focus on (the emergence of) key industries and key supplies, and provide key infrastructure in Europe. The right balance between selective protectionism and openness to trade and investment needs to be struck. The goal of industrial policy should not be to produce everything at home, but to preserve the capability of production. To this end, Europe should target new products or technologies rather than existing ones, enhance market competition rather than protect actors from it, and help more productive companies rather than unproductive ones. The EU could do this with strategic regulation, FDI screening, public procurement and other tools, all while shielding policies from special interest and inefficiency.



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European Industrial Policy:

The Enigmatic Realm of **European Industrial Policy**: Unleashing the Language is Inner Magic

In a fast-paced digital era where connections and knowledge intertwine, the enigmatic realm of language reveals its inherent magic. Its capacity to stir emotions, ignite contemplation, and catalyze profound transformations is nothing in short supply of extraordinary. Within the captivating pages of **European Industrial Policy** a literary masterpiece penned with a renowned author, readers attempt a transformative journey, unlocking the secrets and untapped potential embedded within each word. In this evaluation, we shall explore the book's core themes, assess its distinct writing style, and delve into its lasting impact on the hearts and minds of those who partake in its reading experience.

http://industrialmatting.com/results/publication/Download_PDFS/Girl_In_Movement.pdf

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