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Article

Welcome Address by Jürgen Chrobog

CESifo Forum

Provided in Cooperation with:

Ifo Institute – Leibniz Institute for Economic Research at the University of Munich

Suggested Citation: Chrobog, Jürgen (2007) : Welcome Address by Jürgen Chrobog, CESifo Forum, ISSN 2190-717X, ifo Institut für Wirtschaftsforschung an der Universität München, München, Vol. 08, Iss. 3, pp. 5-6

This Version is available at:

<https://hdl.handle.net/10419/166298>

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Welcome Address by

JÜRGEN CHROBOG

Former State Secretary,
Chairman of the Board of Directors of the BMW
Foundation Herbert Quandt,

Dear Commissioner Špidla,
Excellencies,
Ladies and Gentlemen,

on behalf of the BMW Foundation Herbert Quandt, I welcome you most cordially to the sixth Munich Economic Summit in the Bavarian state capital. In the past five years, the Summit has continually gained in importance as a much-noticed international expert forum, and today it is hard to imagine the European conference calendar without it. Its attractiveness and media effectiveness can be attributed to two essential elements: On the one hand, it is the fruitful synthesis of three very different perspectives – those of academia, business and politics. On the other hand, it is the topics themselves which have a practical relevance for political and economic action. The combination of both guarantees the lasting success of the Summit. This year's number of participants is again evidence of the fact that we are on the right way: 150 personalities from 21 countries, mostly from the European Union, have accepted our invitation. With their varied backgrounds, they once again cover a wide range of fields in European business, academia, media and politics.

This time, your interest is directed at a topic that in recent years has increasingly become the focus of public attention: the demographic changes in Europe. I am convinced that this topic will be of concern to us for a long time to come because of the far-reaching and noticeable consequences these changes are going to have for European social and economic structures.

The demographic changes that Europe experiences today are without precedent in its history. It is not without reason that the term “demographic turning-point” is brought up in this context: According to

population experts, whose predictions, however, have not always been right in the past, the population of Europe is about to age considerably. This is due, on the one hand, to the ever-increasing life expectancy of its population; it is assumed that by the year 2030 the number of those 65 and older will increase by 40 million. On the other hand, the ageing of society has to do with the declining birth rates. The European average is less than 1.5 children per woman and thus falls far behind the reproduction rate of 2.1 in the United States, for example.

According to the EU Commission, the resulting demographic imbalance will lead to a decline of the labour force by roughly 21 million within the next 25 years. The negative consequences this will have for Europe's economic output and competitiveness as well as its social security systems have been urgently described. Germany can be used as an example to illustrate the Europe-wide demographic changes: Its inverted population pyramid is a symbol for a society with a high average age and a decreasing population. The demographic decline in Europe must not be seen in isolation from global developments, however. When looking at the global picture, one can see a deep demographic rift: A minority of highly developed, prosperous countries with low birth rates – this is also true for newly industrialised countries such as China which faces the problem of an ageing society – is confronted with a majority of poor countries with rapidly rising populations.

The measures which are discussed and already partly implemented to overcome the demographic challenges in Europe are many and varied. By now it is obvious that they can have the desired effect only when combined: The proposals range from the idea of compensatory immigration – although it is illusory to think that we can select immigrants by country of origin – to family-oriented policies geared to working women, to tax incentives to raise the birth rates. Moreover, there are discussions about a reform, maybe even a far-reaching restructuring of the social systems, but also about how to adapt the world of work to the changing realities. A change in knowledge and understanding should take place



regarding older people. Human self-determination also means the freedom to choose whether one wants to work for shorter or longer. Because people in developed countries today not only get older, but are also healthier than in the past, the possibilities for longer employment also contain opportunities for our social system.

German Federal Minister Ursula von der Leyen has made far-reaching proposals on family policy and thus placed the issue on top of the political agenda in Germany. Unfortunately, due to tomorrow's plenary session in the German Bundestag on matters of family policy and child-care, she had to excuse herself at the last minute from attending the Summit, but sends her very best wishes for a fruitful debate.

On all these issues, we will have an intensive and certainly controversial exchange of opinions and ideas during the Summit, as must be the case in a Europe of diversity.

I wish us all a good conference with inspiring talks and productive discussions. Together with Professor Sinn, President of the CESifo Group, I now have the pleasure of officially opening the 6th Munich Economic Summit.