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Article — Published Version

Intereconomics: a platform for economic policy debate

Intereconomics

Suggested Citation: Preissl, Brigitte (2007) : Intereconomics: a platform for economic policy debate, Intereconomics, ISSN 0020-5346, Springer, Heidelberg, Vol. 42, Iss. 6, pp. 290-291, <https://doi.org/10.1007/s10272-007-0230-y>

This Version is available at:

<https://hdl.handle.net/10419/41992>

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Intereconomics – a Platform for Economic Policy Debate

Let me begin by introducing myself. My name is Brigitte Preissl and I am the new editor-in-chief of Intereconomics. I took over in October from Klaus Kwasniewski, who had been editor-in-chief since 1983, and who has now retired. For the last twenty years I have been engaged in economic research. The focus of my work has ranged from the economics of the information society to the service economy, from innovation systems to the intricacies of telecommunications regulation. Having spent a considerable number of years in a large German research institute (DIW Berlin), followed by a shorter stay in an even larger German telecommunications company, I find it an interesting and challenging assignment to be in charge of an international policy oriented journal at the interface of research and policymaking.

For a number of years now, Intereconomics has concentrated on European economic policy, and this will continue to be its main focus. The European Union is in the process of establishing itself as an economic agent in its own right, beyond the aggregation of individual national economies. Hence, on the one hand its economic concerns are derived from problems existing at the national level, such as maintaining high employment rates, promoting growth, guaranteeing social security without jeopardising economic efficiency, reconciling a growing economy with environmental challenges or keeping pace with ever more dynamic technological innovation cycles. On the other hand, apart from topics that merely mirror national economies, the EU is facing problems which are derived from its existence as a supranational entity. These include the diffusion of economic power and opportunities across its member states, the economic viability of rules and mechanisms that were designed for a smaller group of countries in an enlarged community, the enhancement of consistency and cohesion in a situation of diverse economic capabilities and interests or governance of the monetary union. The economic legitimisation of the EU rests on the development and exploitation of synergies emerging from the agglomeration of many countries, in particular with respect to facing competition in international markets. The agenda of the Lisbon strategy aims precisely at making use of these synergies to promote the competitiveness of Europe. Hence, it defines a natural path along which policy debates emerge.

However, Intereconomics will also reflect the integration of Europe in the broader context of world markets by attracting contributions from countries outside Europe which focus on comparative analyses or the relationship between the EU and the rest of the world. New and powerful players in world markets, such as China, India and Russia, will have an impact on the EU which cannot be neglected. Strategies to promote the European economy need to take into account the relationship with these economies as major players in future world markets.

The Lisbon agenda has set an ambitious target for the European economy. It focuses on competitiveness and efficiency, but also on social cohesion. The main instruments for achieving the target of becoming the world's most competitive knowledge-based economy are the establishment of a Single Market with a high intensity of competition, monetary stability and predictability through a monetary union and the enhancement of innovation not only in industry, but also in public administration. Knowledge is considered the key element in the re-structuring of the European economy. This knowledge will be generated, shared and distributed through highly efficient and universally available (broadband) telecommunication networks.

The enlargement of the European Union that we have witnessed over the last few years and further enlargement plans raise new questions concerning the distribution of income and wealth within the Community, the speed of economic adjustment in the new member states, and the reform of European economic policy instruments. Undoubtedly, the dy-

namics of employment and growth will be the benchmarks for economic policy. However, more detailed questions as to which employment and labour market conditions should be the “new European” standard or how sustainability concerns affect growth targets will have to be answered. Will Europe be able to unfold the potential inherent in its labour force by resolving the problems of qualification and re-qualification and of increasing the labour market participation of women? The recent re-emerging of inflationary tendencies due to shortages in energy and food markets, the turbulences on international financial markets and the chronically weak dollar present a challenge to the tools established to manage financial markets and the stability of the euro. The current debates on the regulation of network-based infrastructures or on the division of competencies between national and European regulators hint at the more general issues of an adequate concept of competition and – most importantly – the balance of power between Brussels and national governments. Economists might be able to contribute to these essential questions with arguments and facts that enable a serious and thorough discussion of the issues at stake. As much as economic policy in the EU seems to be shaped in Brussels, the (still) existing variety of policy approaches and tools across Europe stimulates competition between governments and gives rise to comparative analysis and vivid discussions about best practice policies.

These are only a few examples of topics that might be discussed in *Intereconomics*. New issues will arise continually, and it will be a challenge to select those that enhance the journal’s relevance and visibility. To be able to meet this challenge we shall continue to rely on the competence and cooperation of the Advisory Board that will play an important role in identifying relevant themes and in maintaining the high academic standards to which the journal aims to adhere.

The European economic research community generates a vast amount of studies that reflect many aspects of the issues at stake for the European economy and European society. Excellent theoretical work exists alongside comprehensive empirical analyses. The policy implications of this research often remain vague, however, and are treated as a necessary but marginal appendix or are not made available to the general public. Thus, to a large extent these research results cannot be immediately used for the improvement of economic policy in Europe. *Intereconomics* can help to fill this gap by making the political conclusions of economic research more explicit and visible.

Three features seem essential to achieve this: articles and discussion forums should be relevant for economic policies in Europe, and they should be based on economic research. And last but not least, the journal should represent a wide range of opinions and analytical approaches, thus encouraging debate and providing a neutral platform for the exchange of ideas and arguments. In this way *Intereconomics* can function as an interesting platform for researchers to publish the policy conclusions they draw from their analyses. At the same time, it should continue to be a source of information for policymakers, researchers and the general public.

In order to be able to contribute to ongoing debates, *Intereconomics* needs to publish articles quickly, and certainly more quickly than a standard referee process would allow. It has therefore been decided to maintain its current status as a “non-refereed” journal. A thorough editing procedure which gives feedback to authors from the editorial team on the consistency of arguments and possible improvements of the texts will ensure that academic standards in terms of content and editorial quality are respected.

In the near future *Intereconomics* will have its own web page with information on the journal organised on a user-friendly platform, allowing full-text research as well as providing other, interactive, services around economic policy debates. The new web page is intended as a direct and useful instrument to enhance the dialogue between the editorial team and the readers of *Intereconomics*.

Brigitte Preissl
Editor-in-chief