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EIN-A4

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EIN Seminar jointly organized with Konrad Adenauer Foundation on *Digitalization and wealth creation*

Chair:

- **Eva PAUNOVA MEP**, *Member of the Committee on the Internal Market and Consumer Protection in the European Parliament*

Speakers:

- **James WATERWORTH**, *Vice-President, Europe for the Computer and Communications Industry Association (CCIA)*
- **Stephan LIENING**, *Senior Policy Adviser, Digital Agenda Working Group, CDU/CSU-Bundestagsfraktion*
- **Lars ZIMMERMANN**, *CEO hy.co*
- **Karim Antonio LESINA**, *AT&T, Vice President, AT&T International External Affairs*
- There is a rising trend of the benefits from digital technologies (in social life, economy, education etc.)
- If growth and productivity matters we need digitalization of the economy. The history of wealth creation shows that growth was only 6% in Europe for the period from 1 to 1860. For the past 100 years GDP in Europe raised to 500% but the unemployment rate remained stable. Smart politics are very important to create wealth and sustainability for the people.
- EU has to develop and implement a flexible legal basis that must not be changed every five years
- We have to establish common values in the transatlantic digital sector. EU has a higher investment rate than the US but less investments in ICT sector. The corporate tax is 44% in the US and 18% in UK but taxation is not the only challenge. Capital goes where the best return is, good regulation attracts investors. EU must further develop its economic policy for digital sector. The importance of digitalization is related to the development of European industry. It is important to have not only digitalization but also interconnection because in today's business world everything is inter-related
- The real challenge of digital single market is about political decisions. Regulation is responsibility of the governments but businesses pressure the governments to produce and improve the regulation.
- In digital world is more important to use instead of own. EU don't need to copy the Silicon Valley, we need to create innovation ecosystems in different Member States. The most important investor in Silicon Valley is the government but in EU companies should also invest in digitalization. The future of digitalization in EU will depends more on private companies, not from the government. Member states should continue to shape the digital spirit and foster the cultural entrepreneurship.
- The role of education is crucial for digital sector. The big companies have to retrain their employees every 3-4 years because of the change of technology. Skills are the most important for companies but for customers also.
- We must attract Startups by opening office spaces for people with ideas. EU needs to have a definition for startup to help their development. Every city wants to be the new tech hit place but this is unrealistic since people and their skills are the most important. The biggest Startups have not been found by nation, only people can make the difference. The startup economy is the biggest employer in Berlin, but not in Germany

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