



PROGRAMME

- 8:30–9:00** Coffee, snacks
9:00–9:10 Welcome and the agenda of the day
MEAE and OECD
9:10–9:30 Enhancing Economic Performance through Innovation Policy in Finland
Olli Rehn, *Minister of Economic Affairs* (Finland)

SESSION 1A

- 9:30–10:00** The conceptual framework: what R&D does (and does not) and what we should expect from R&D policy
Pierre Mohnen, *Professor*, UNU MERIT - Maastricht University
10:00–10:50 The effects of R&D on productivity and growth – what the evidence says?
Bronwyn Hall, *Professor*, University of California, Berkeley
 Productivity dispersion and growth
Mika Maliranta, *Professor*, University of Jyväskylä
Issues to be addressed: What are the established findings at the macro and micro levels? What are the social rates of return and how do they differ across countries? What do we know about spillovers? What are the main factors explaining returns to R&D across countries? What is the impact of public and private R&D funding and how they influence each other? Which factors (policy and institutional settings) help increase the impact of public R&D?
10:50–11:00 Stretch break

SESSION 1B

- 11:00–11:50** Harnessing R&D impact: investment complementarities, internationalisation and framework conditions
Jonathan Haskel, *Professor*, Imperial College London
Heli Koski, *Head of Unit*, Research Institute of the Finnish Economy ETLA; *Research director*, Aalto University
Issues to be addressed: What are the main conditions and factors that moderate the impact of R&D (at the macro and micro levels)? What does the evidence and practice say about the importance of framework conditions for R&D returns? What are the contributions of R&D vis-à-vis non R&D intangibles? Are there any synergies with ICT investment and other intangibles and how important these effects are? Are these effects equal across industries and countries? What is the role of internationalisation and how does it affect R&D returns?
11:50–12:10 The importance of R&D for growth and well-being: closing the morning session
Sanni Grahn-Laasonen, *Minister of Education and Culture* (Finland)
12:10–13:10 Lunch

SESSION 2

13:10–14:40

Revisiting research and innovation policy in times of economic stagnation and vulnerability: the EU and the Finnish contexts

Reinhilde Veugelers, *Professor*, Catholic University of Leuven

Petri Rouvinen, *Managing Director*, Research Institute of the Finnish Economy ETLA

Erkki Ormala, *Professor of Practice*, Aalto University

Issues to be addressed: How to address productivity stagnation and need for new sources of growth more effectively through R&D and innovation? What are the main areas of improvement in European and Finnish innovation systems? What are the findings from recent policy changes (e.g. upscale of public-private partnerships for innovation; more strategic approaches and policy mixes)? The session will also discuss obstacles to R&D and innovation investments as well as factors hindering public-private interaction and the impact of public R&D. On the same day, a report about the impact of R&D in the business sector (by ETLA) will be published.

14:40–15:10

Coffee break

SESSION 3

15:10–16:10

Panel Discussion on the impact of R&D on the economy and society: key lessons and policy implications

Dominique Guellec, *Head of the Science and Technology Policy Division*, DSTI/OECD

Hannu Kemppainen, *Director*, Finnish Funding Agency for Innovation TEKES

Heikki Mannila, *President*, Academy of Finland

Jyrki Ovaska, *Executive Vice President*, Technology, UPM-Kymmene Corporation

Sylvia Schwaag Serger, *Executive Director*, VINNOVA (Sweden)

Moderator: **Erik Arnold** (Chairman, Technopolis Group)

The panel discusses the role of R&D in the economy and society in general, and identifies core messages for today's research and innovation policy. The panel reviews key findings from research and vital lessons of the day.

16:10–16:20

Wrapping up the discussion

Dominique Guellec, *Head of the Science and Technology Policy Division*, DSTI/OECD

16:20–

Cocktails