

The Role of R&D in Fostering Economic Performance: Lessons from Research and Implications for Finland

Welcome and the Agenda of the Day

- **Kai Husso**, *Chief Planning Officer*, Ministry of Economic Affairs and Employment of Finland
- **Gernot Hutschenreiter**, *Head of Country Innovation Policy Reviews*, Organisation for Economic Cooperation and Development OECD

The seminar brings together:

- international and Finnish scientists, business leaders and authorities to...
- ...take stock of main findings provided by the literature on the impact of R&D on economic performance.
- Focus especially on quantitative analysis.
- The goal is to identify implications for innovation policy.

Changing operating environment:

- Designing and implementing effective R&D policies has become increasingly challenging.
- Economies are interconnected, face faster technological change and tougher market competition.
- Harvesting the returns of R&D is neither easy nor automatic. What kind of evidence the literature provides?



The seminar focuses on policy questions such as:

- (i)* Impact of R&D investment on productivity
- (ii)* Interactions between public and private R&D
- (iii)* Role of complementary innovation investments (in addition to R&D) to economic performance
- (iv)* Effectiveness of innovation policy (e.g. PPP-based policy tools)

Context of the seminar:

- **OECD Review of the Finnish Innovation Policy** (will be published June 2017)
- **Public Support of Private R&D: Review of Microeconomic Impact Studies** (by the Research Institute of Finnish Economy ETLA, 1.12.2016)
- **Survey of macro-level econometric literature on the role of R&D in fostering economic performance** (by the OECD, March 2017)