

European leadership in the new digital era

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The need for European leadership



Opportunity

- ▣ Pivotal moment in economic history
- ▣ Grand societal challenges

Ambition

- ▣ Turn 'austerity' reforms into future digital leadership - making tomorrow's web giants European



Digital Economy

Think less about **'digital'**
and more about **'economy'**

Less 'digital', more 'economy'

Digital

Distribution

Data & matching

Efficiency

Productivity

Economy

Digitisable

Communication
Audiovisual
Retail
Travel booking
Finance

Under-utilised assets

Homes / offices
Vehicles
Skills: driving, constructing...
Appliances
Energy supply

Internet of Things

Manufacturing 4.0
Logistics
Health
Energy use...

Sharing economy



Rethinking social dialog

Firms

The Internet eliminates the 'transaction costs' that led to companies. New ways of providing services disrupt the old.

Workers

Sharing economy 'micro-entrepreneurs', are 'freelancers' that need correct integration with tax & social security.

Government

What are the new economy's needs; how to integrate their representatives in social dialog?

Role of regulators vs peer reviews.

Sharing economy: “policy hybrid”

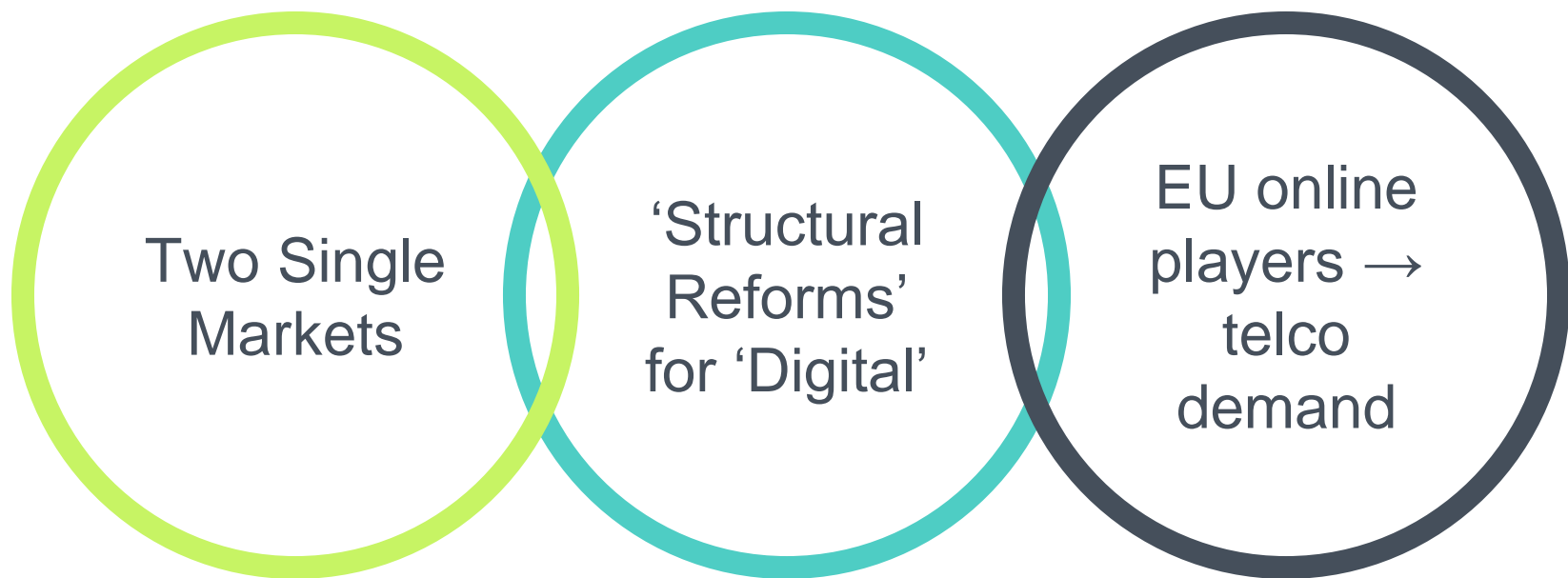
Digital

- ▣ e-Commerce Dir.
- ▣ Data protection
- ▣ Security
- ▣ Copyright
- ▣ Open Internet
- ▣ e-Payments

‘Real world’

- ▣ Services Directive
- ▣ Regulated professions
- ▣ Health & safety
- ▣ e-Government
 - ▣ Creating a business
 - ▣ Tax: micro-firms
 - ▣ Background checks

Delivering the digital opportunity



Thanks!

Any questions?

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Disruptive

Firms

- Coase, 'transaction costs' and the firm
 - Zero marginal cost: e.g. adding new room

Peer rating vs government inspector

Sharing economy sector and traditional rental sector projected revenue growth

Sharing economy sector



Peer-to-peer
lending and
crowdfunding



Online
staffing



Peer-to-peer
accommodation



Car sharing



Music and
video streaming

Traditional rental sector



Equipment
rental



B&B and
hostels



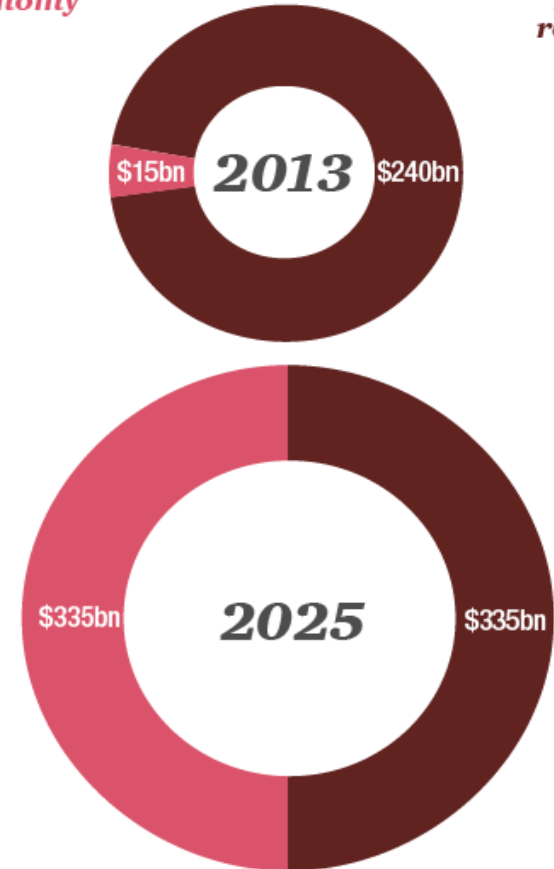
Book rental



Car rental



DVD rental



Sharing economy sectors Traditional rental sectors