



EUROPEAN COMMISSION
Internal Market and Services DG



**Programme for Bruegel – DG Internal Market seminar
"The economic policy for the Single Market of the future"**

16 January 2007

Rue de la Charité 33, 1210 Brussels

9.30- 10.00

Welcome and introductory remarks

- Jörgen Holmquist (Director General, Directorate-General Internal Market and Services, European Commission)
- Jean Pisani-Ferry (Director of Bruegel)
- Fabienne Ilzkovitz (Head of Unit, Directorate-General Economic and Financial Affairs, European Commission)

10.00 – 12.30

Session 1

The economic model for the Single Market: yesterday and tomorrow

Chair: Mario Monti, Chairman of Bruegel

Speakers:

- Peter Holmes, Sussex University
- Thierry Mayer, Paris 1-CEPII
- Jan Michałek, Warsaw University
- Gianmarco Ottaviano, Bologna University - Bruegel

The objective of this session is to analyse, in a forward-looking perspective, how the economic context of the Single Market has changed since mid-1980s (launch of the Single Market Programme) and what a modern economic framework for the Single Market should look like to address the reality of today. Are the economic assumptions and the logic that underpinned Single Market policy in the past still valid today, and to what extent do they have to be updated or substituted by new theories?

Questions:

- How has today's economic context evolved as compared to the context in which the Single Market Programme was created?

- Given the changed circumstances, what are the main assumptions on which the Single Market should be built in the future? What does recent economic research tell us?
- What should be the main aim of the Single Market in the future? What is the role of integration policy in this context? In what way can the Single Market best continue to contribute to the EU economic development?

12.30 – 14.00 Lunch

14.00 – 16.30 Session 2

Lessons for the future: From theory to policy - A modernised Single Market policy

Chair: Thierry Stoll, Deputy Director General, Directorate-General Internal Market and Services, European Commission

Speakers:

- John Fingleton, Chief Executive of the Office of Fair Trading
- Bruno van Pottelsberghe, Chief Economist at the European Patent Office
- André Sapir, Université Libre de Bruxelles - Bruegel
- Stefano Scarpetta, OECD
- Bernhard Speyer, Deutsche Bank

The objective of this session is to build on the more theoretical discussion in the morning and to analyse how Single Market policy should be adapted to respond to the new economic context. The aim would be also to discuss what policy changes would be recommended on the basis of the economic theory. On which policy areas, tools and priorities should Single Market policy focus in the future?

Questions:

- On which policy areas, tools and priorities should Single Market policy focus in the future?
- How should Single Market policy be designed to achieve "new" objectives, beyond market integration for the sake of it? How should Single Market policy coordinate with - or include - hitherto "neighbouring" policies (such as, e.g. competition policy)?
- Are "flanking measures" necessary? Which policy mechanisms should be activated or reinforced to amplify the effect of integration policies?

16.30 – 16.45 Conclusions

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