1. Record Nr. UNINA9910513706303321 Autore Cerniglia Floriana Titolo The Great Reset: 2021 European Public Investment Outlook Pubbl/distr/stampa Open Book Publishers, 2021 Cambridge:,: Open Book Publishers,, 2021 ©2021 **ISBN** 1-80064-352-7 Edizione [1st ed.] Descrizione fisica 1 online resource (260 pages) Open Reports:: v.10 Collana Altri autori (Persone) SaracenoFrancesco WattAndrew 332.67252 Disciplina Soggetti Investment & securities Economics, finance, business & management EU (European Union) Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Intro -- Contents -- Acknowledgements -- Authors' Biographies --Nota di contenuto Preface -- Introduction -- References -- Part I-Outlook -- 1. Public Investment in the Pandemic-Europe at a Glance -- Introduction -- 1.1 Government Investment Since the Global Financial Crisis -- 1.2 Rebuilding Better: The Response to the Pandemic and the Outlook for Public Investment -- 1.3 The Implementation of Public Investment Plans Determines Their Success -- 1.4 Will This Time Be Different? --1.5 Conclusion -- References -- 2. From Fiscal Consolidation to the Plan de relance: Investment Trends in France -- Introduction -- 2.1 Trends in Public Investment before the Pandemic -- 2.2 Public Investment during the Pandemic -- 2.3 The Plan de Relance of September 2020 -- 2.4 Conclusion -- References -- 3. Public Investment in Germany: Much More Needs to Be Done --Introduction -- 3.1 Public Construction Investment Softened in the Pandemic, Equipment Massively Increased -- 3.2 Investment Projects under the Stimulus and Future Investment Package: Limited

Scope and Slow Progress -- 3.3 German Recovery and Resilience Plan:

Substantial Overlap with Stimulus and Future Package -- 3.3.1 Overview of the DARP -- 3.3.2 Climate and Energy -- 3.3.3

Digitalisation of the Economy and Infrastructure, and of Education --3.3.4 Social Inclusion -- 3.3.5 Strengthening the Health System and Modernising Public Administration -- 3.3.6 Overall Assessment -- 3.4 Substantially Higher Credit-Financed Public Investment Does Not Threaten Debt Sustainability -- 3.5 What Germany Needs after the COVID-19 Crisis: Reform of Fiscal Rules and Stabilisation of Investment at a High Level -- References -- 4. Relaunching Public Investments in Italy -- Introduction -- 4.1 Public Investments in Italy -- 4.2 The National Recovery and Resilience Plan: Financial Resources for Public Investment -- 4.3 Conclusion. References -- 5. Public Investment in Poland -- Introduction -- 5.1 Historical Background -- 5.2 Turning Points -- 5.3 Determinants for Public Investment Increases -- 5.3.1 Investment Needs -- 5.3.2 Macroeconomic and Institutional Environment -- 5.4 The National Recovery Plan -- 5.4.1 General Information -- 5.4.2 Five Components of the National Recovery Plan -- 5.4.3 Macroeconomic Impact of the National Recovery Plan -- 5.5 Conclusion -- References -- 6. Trends and Patterns in Public Investment in Spain: An Update -- Introduction -- 6.1. Public Investment in Spain: 2000-20 -- 6.2. NextGenerationEU: Some Insights from Spain -- 6.3. Conclusion -- References -- PART II-Challenges -- 7. Crowding In-Out of Public Investment -- Introduction -- 7.1 Modern Estimations of the Fiscal Multiplier -- 7.2 Conditions under Which Crowding In Is More Likely -- 7.3 Lessons for the European Union -- 7.3.1 Public Investment and EU-Financed Investment in the Post-COVID Recovery -- 7.3.2 The Crowding In Effects of EU Funds -- 7.4 Conclusion -- References -- 8. Investing in Health -- Introduction -- 8.1 Health -- 8.1.1 Healthcare and Investment in Healthcare -- 8.1.2 Recent Crises -- 8.2 Relevant Investment in Health and Healthcare -- 8.2.1 Human Capital -- 8.2.2 Digital Transformations -- 8.3 Hospital and Long-Term Care -- 8.4 Industry: Pharmaceuticals -- 8.5 Prevention -- 8.6 Conclusion --References -- 9. Education, Human Capital, and Social Cohesion --Introduction -- 9.1 Digital Learning: A Boost During the Pandemic but and Increaser of Inequality and Stress on Public Investment -- 9.2 Reforming Education and Lifelong Learning, and Ensuring Adequate Investment -- 9.3 New Models for Financing Social Infrastructure for Education -- 9.4 The Golden Rule for Social Investment, Reforming the Stability and Growth Pact, and NextGenerationEU -- 9.5 Conclusion -- References. 10. COVID-19 and the Corporate Digital Divide -- Introduction -- 10.1 19 -- 10.1.1 Taking Stock of Digital Adoption -- 10.1.2 The Dual Impact of COVID-19 on Digital Adoption -- 10.2 Who Are the

Adoption of Digital Technologies and Their Increased Use after COVID-Firms Falling Behind? Who Is Forging Ahead? -- 10.3 Firm Performance along the Digital Divide Grid -- 10.4 Obstacles to Investment in the EU -- 10.5 Conclusion -- References -- 11. EU Investment in Energy Supply for Europe -- Introduction -- 11.1 The 2030 Challenge -- 11.2 Employment and Geography -- 11.3 "There is No Alternative" or Experimentalist Governance? -- ANNEX: Background for Tables 1a, 1b, 1c -- References -- 12. Environmental Impact Evaluation of a European High-Speed Railway Network along the "European Silk Road" -- Introduction -- 12.1 Life-Cycle Assessments-Calculating the Environmental Burden of HSR Networks -- 12.2 Methodology for the Environmental Impact Evaluation -- 12.2.1 Calculating Emissions from Construction -- 12.2.2 Calculating Avoided GHG Emissions -- 12.2.3 Factor 1: Difference in Emission Factors -- 12.2.4 Factor 2: Passenger Shifts from Road and Air Travel -- 12.2.5 Factor 3: Average Distance Travelled -- 12.3 HSR Networks as a Step towards European Climate

Goals -- 12.3.1 Impact of Sustainable Construction Practices -- 12.3.2 Potential CO2 Emissions Avoided through an HSR Network -- 12.4 Limitations -- 12.5 Conclusion -- References -- 13. Cohesion Policy and Public Investment in the EU -- Introduction -- 13.1 Disentangling Capital Expenditure from Other Cohesion Items -- 13.2 Does Cohesion Policy Increase Investment? -- 13.3 Conclusion -- References -- List of Tables -- Chapter 1 -- Chapter 2 -- Chapter 3 -- Chapter 4 -- Chapter 5 -- Chapter 6 -- Chapter 11 -- Chapter 12 -- Chapter 13 -- List of Illustrations -- Chapter 1 -- Chapter 2 -- Chapter 3 -- Chapter 4. Chapter 5 -- Chapter 6 -- Chapter 7 -- Chapter 8 -- Chapter 9 --

Chapter 10 -- Chapter 11 -- Chapter 12 -- Chapter 13.

Sommario/riassunto

This timely and insightful collection of essays written by economists from a range of academic and policy institutes explores the subject of public investment through two avenues. The first examines public investment trends and needs in Europe, addressing the initiatives taken by European governments to tackle the COVID-19 recession and to rebuild their economies. The second identifies key domains where European public investment is needed to build a more sustainable Europe, from climate change to human capital formation.