

Globalisation – a challenge for the euro area

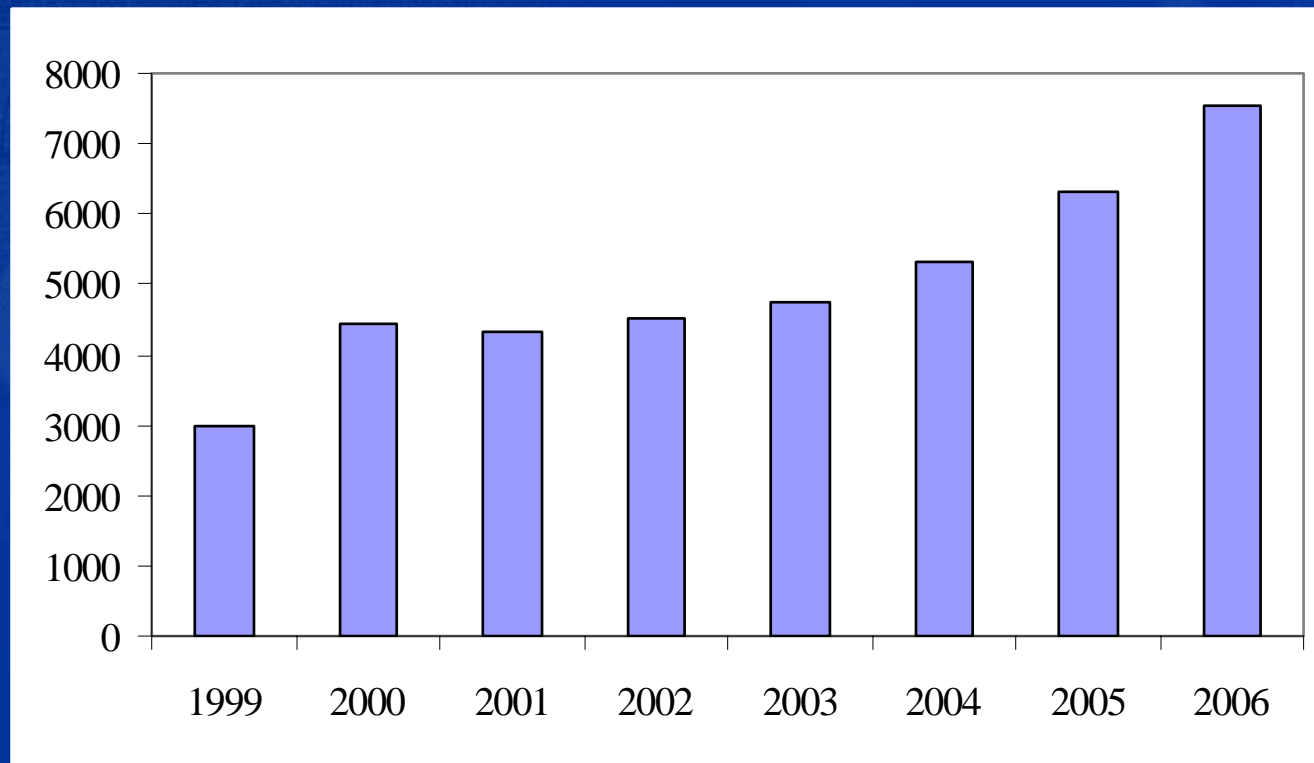
Gertrude Tumpel-Gugerell

Member of the Executive Board, European Central Bank

Opportunities of the European Economy in Global
Competition

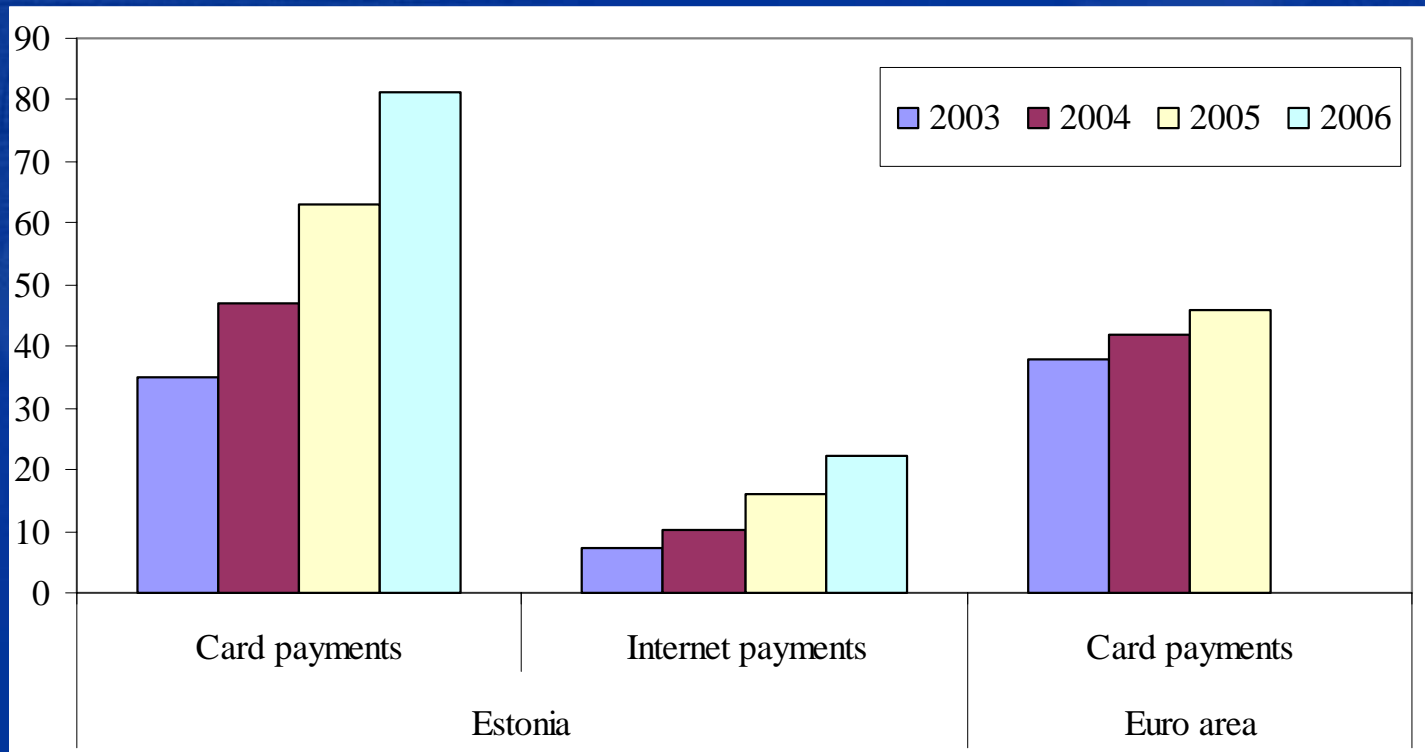
Tallinn, 23 May 2007

1) Volume of trade between Estonia and the euro area (in euro million)



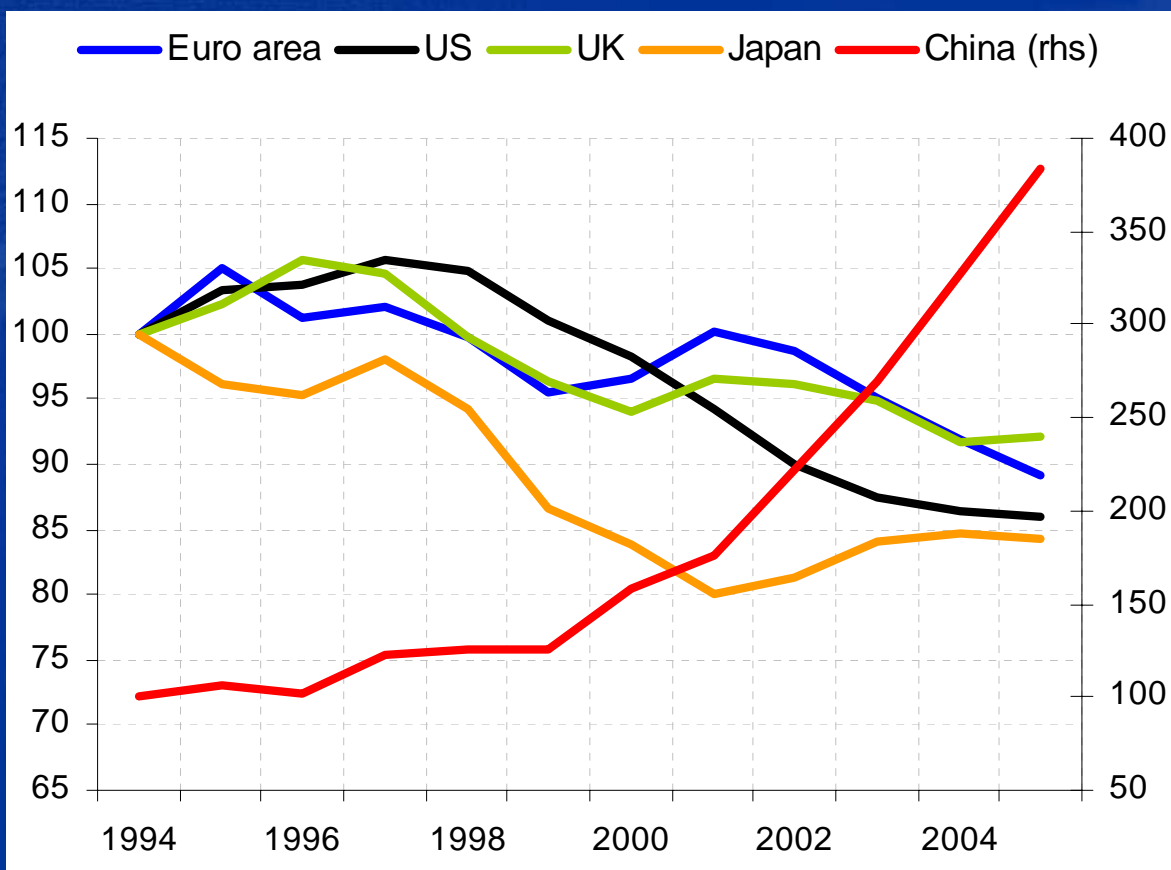
Source: Eurostat

2) Per capita internet payments and card payments



Source: ECB

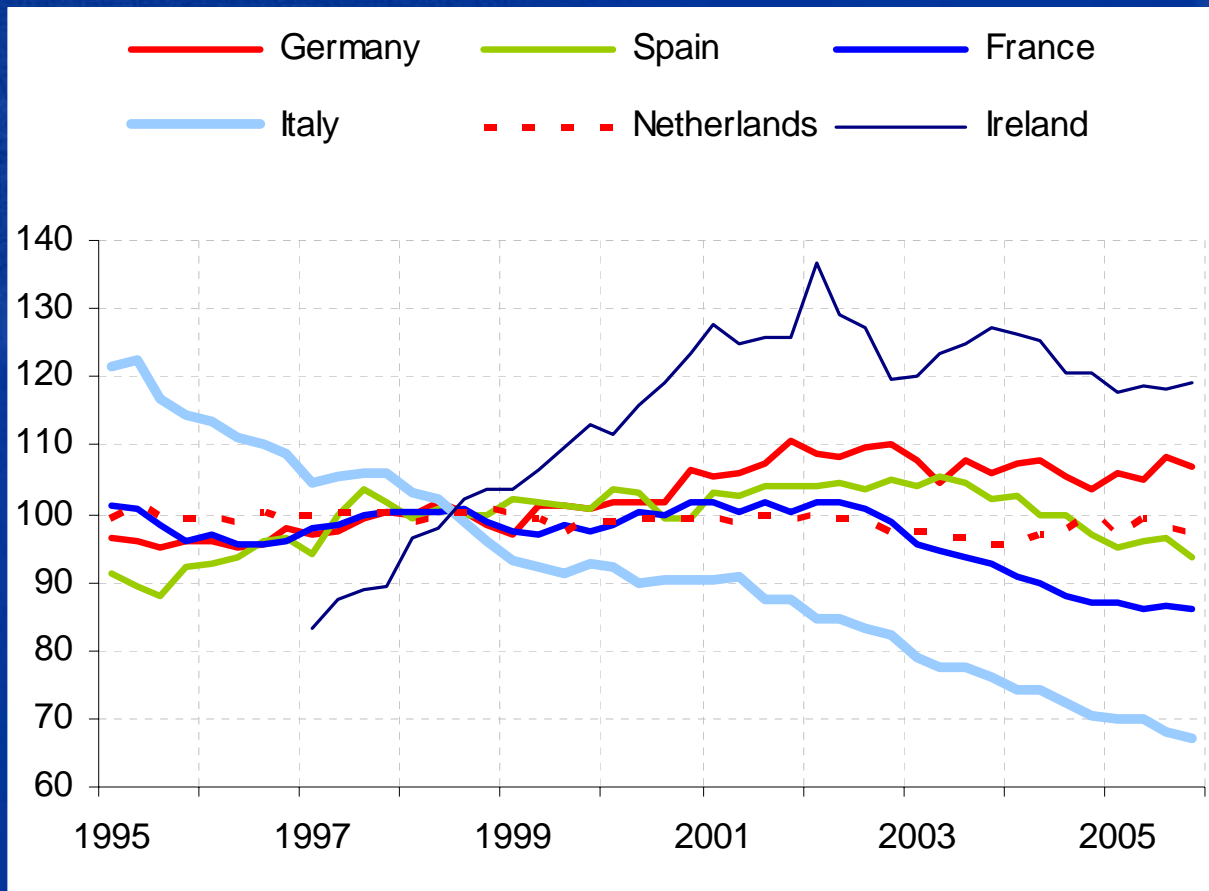
3) World export market shares (in volumes, 1994=100)



Source: U. Baumann, F. di Mauro, (2007) "Globalisation and euro area trade interactions and challenges", ECB Occasional Paper, n.o. 55

Note: Last observation refers to December 2005.

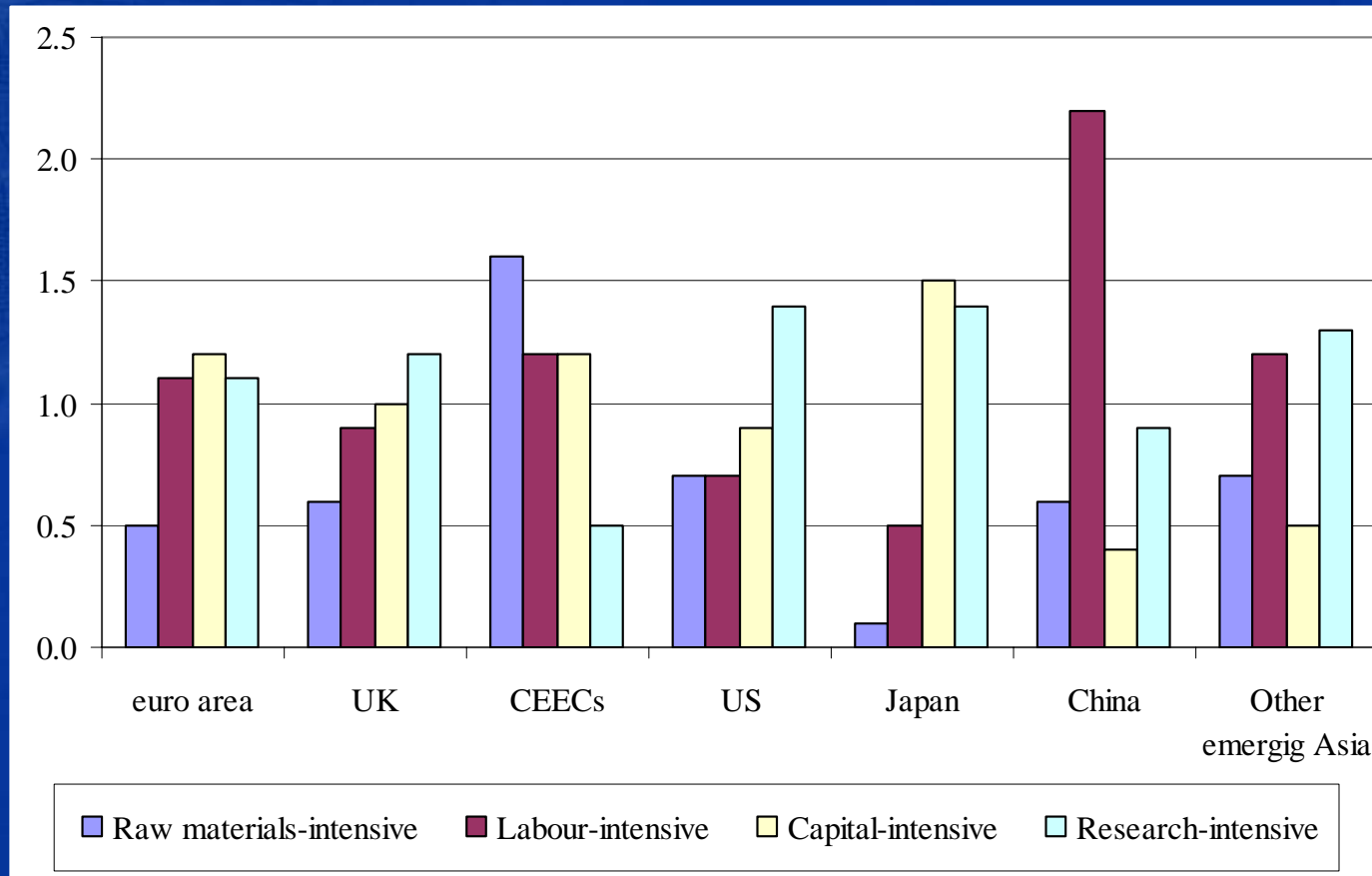
4) World export market shares for selected euro area countries (1998=100)



Source: U. Baumann, F. di Mauro, (2007) "Globalisation and euro area trade interactions and challenges", ECB Occasional Paper, n.o. 55

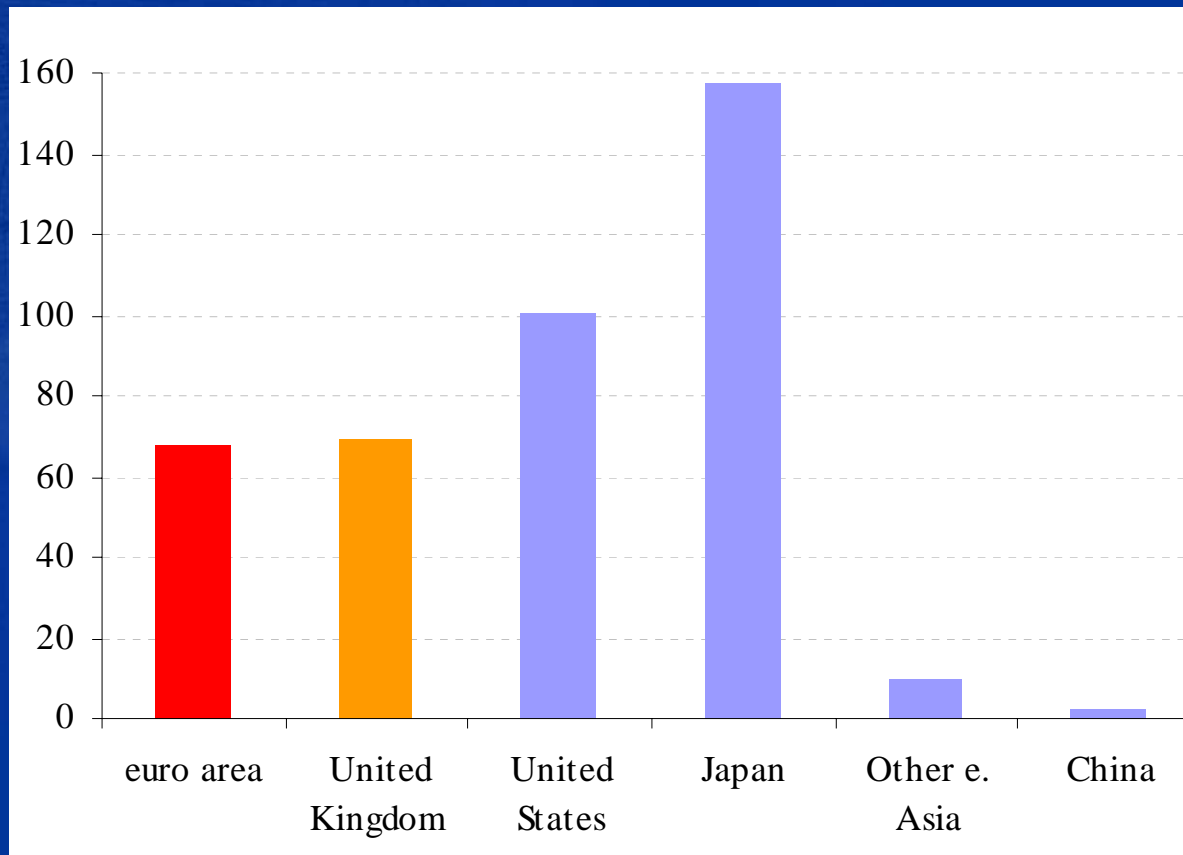
Note: Last observation refers to the fourth quarter of 2005.

5) Revealed comparative advantages by factor intensity (1993-2004)



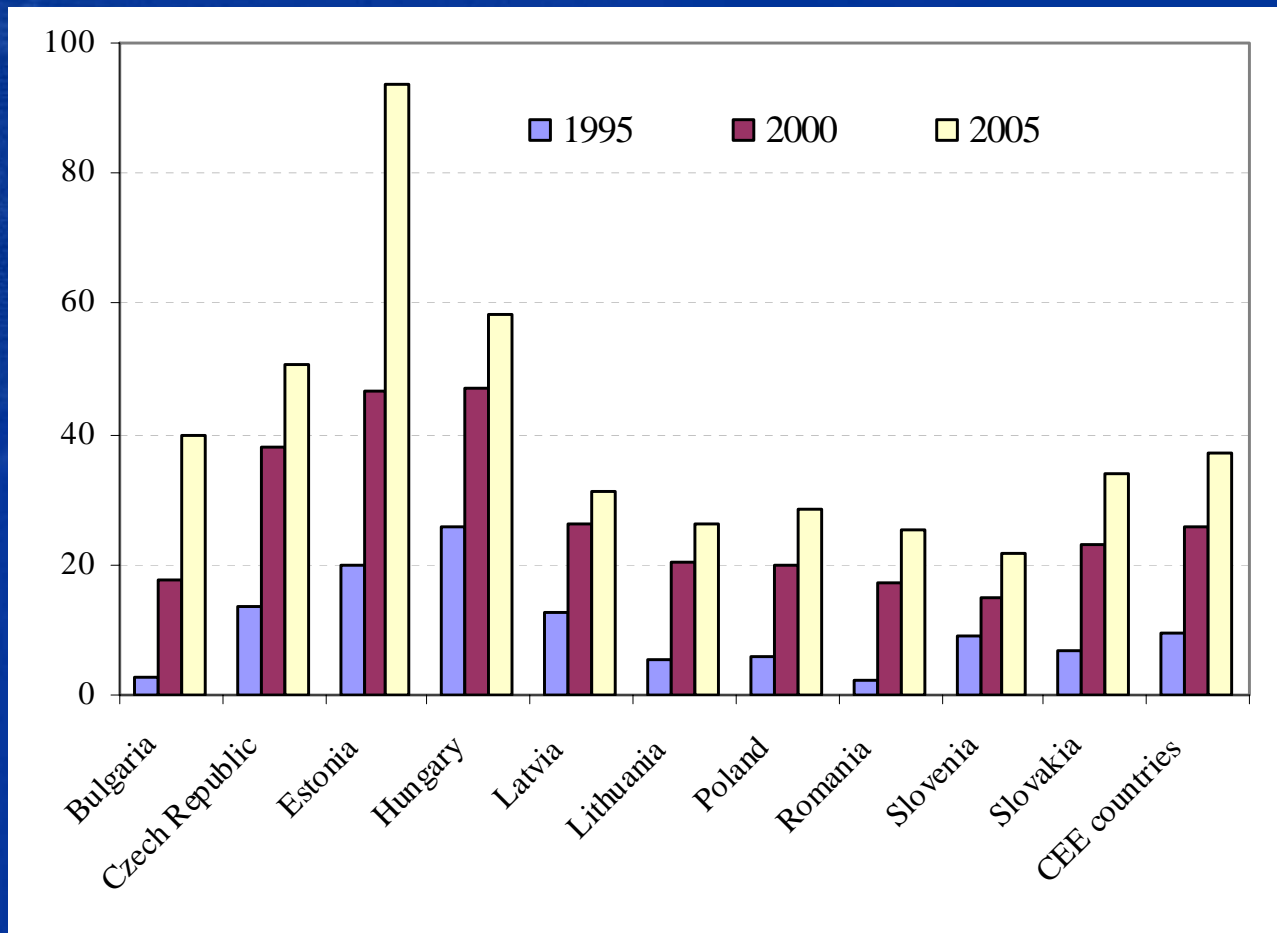
Source: U. Baumann, F. di Mauro, (2007) "Globalisation and euro area trade interactions and challenges", ECB Occasional Paper, n.o. 55

6) Physical capital/labour ratios (index, US=100, 1999)



Sources: U. Baumann, F. di Mauro, (2007) "Globalisation and euro area trade interactions and challenges", ECB Occasional Paper, n.o. 55

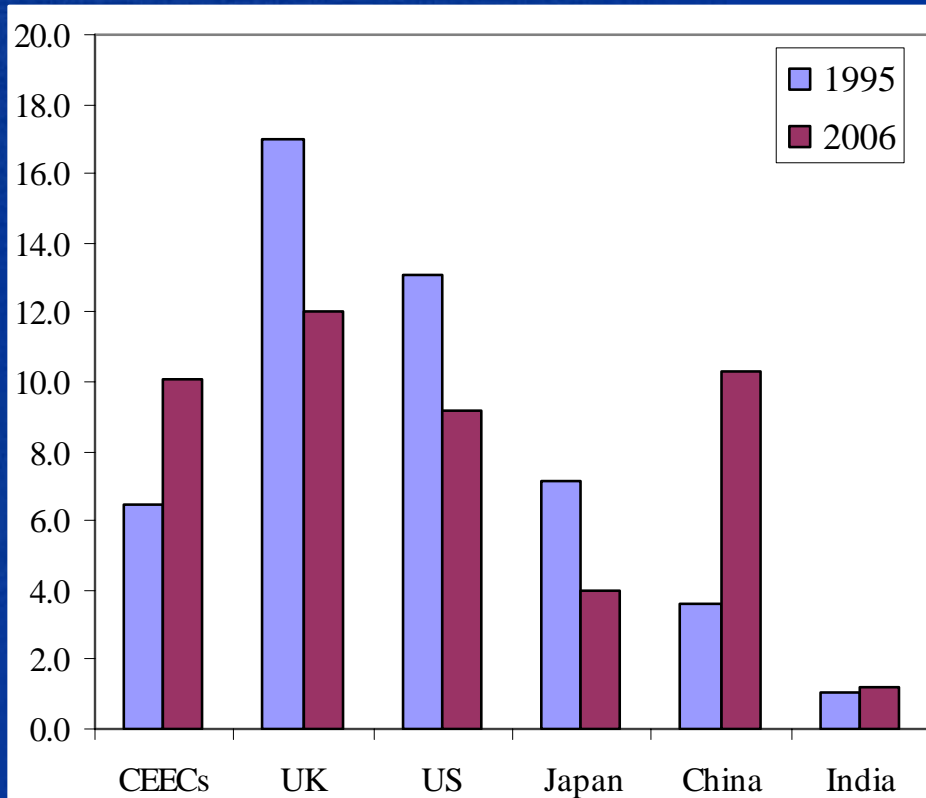
7) Stocks of inward FDI in the CEE countries (as percentage of GDP)



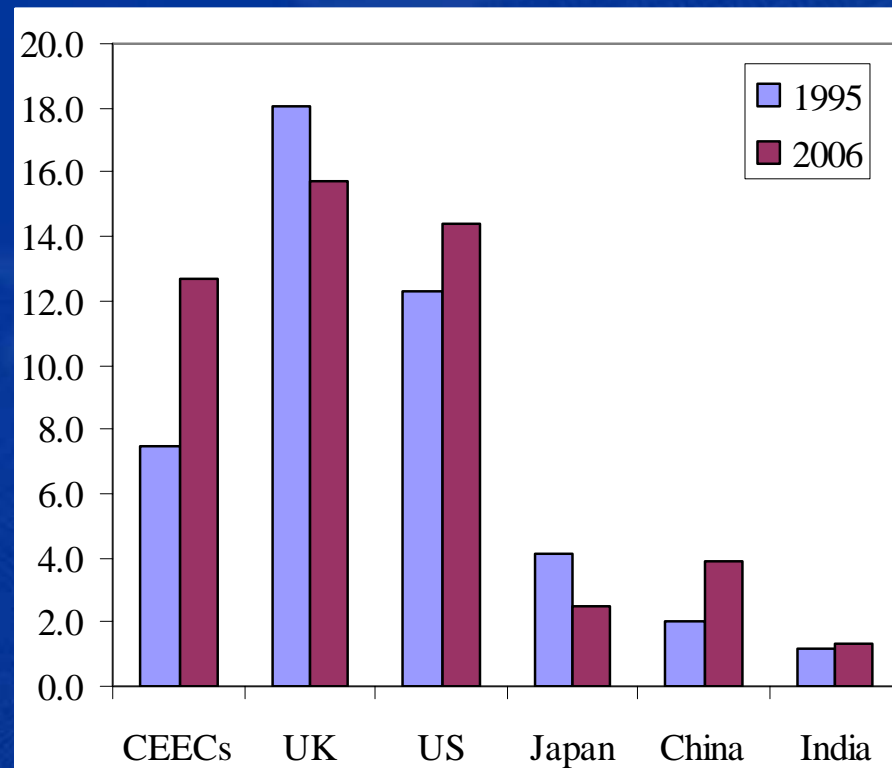
Sources: Vienna Institute

8) Share in extra-euro area trade (in %)

Imports

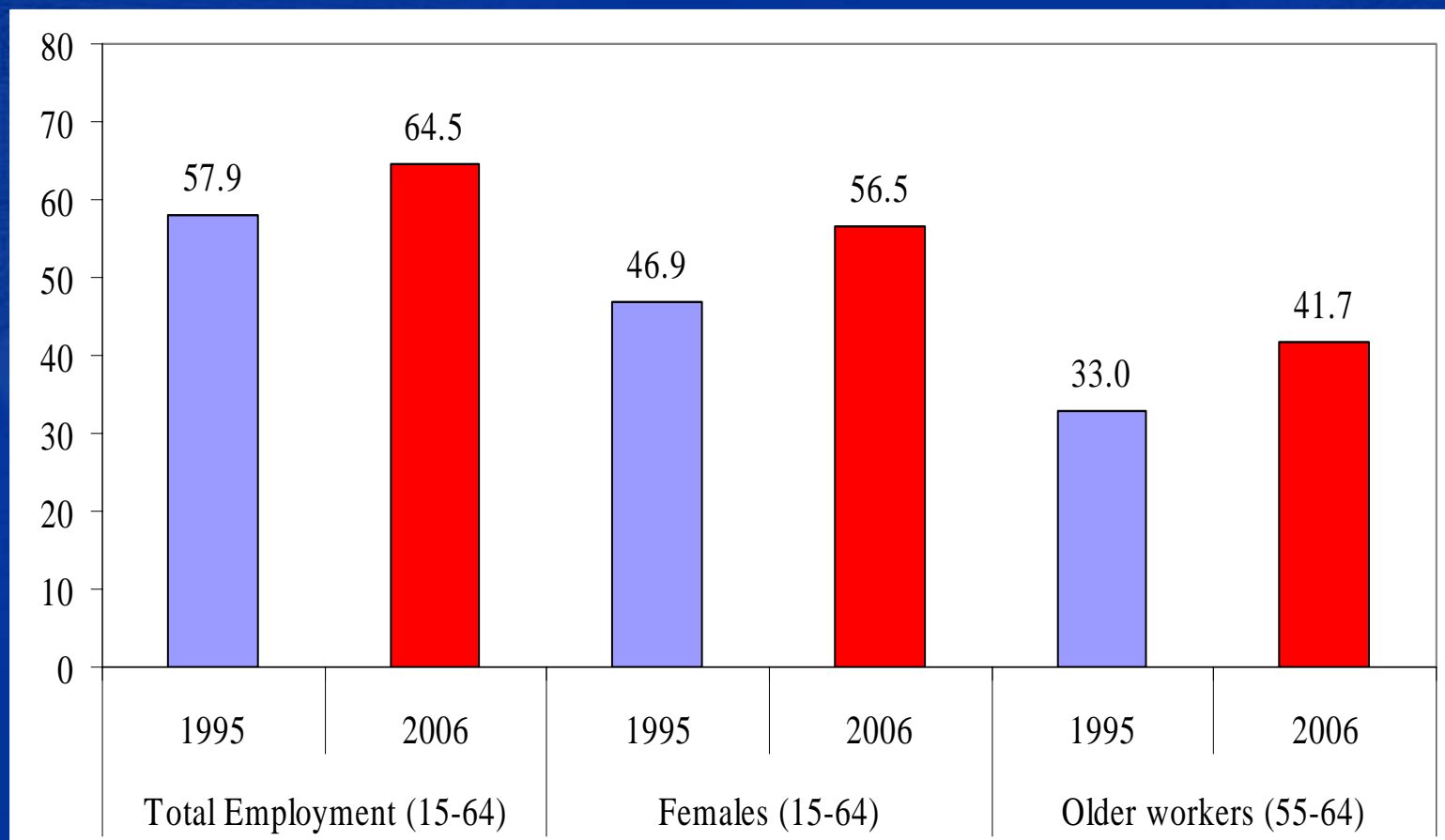


Exports



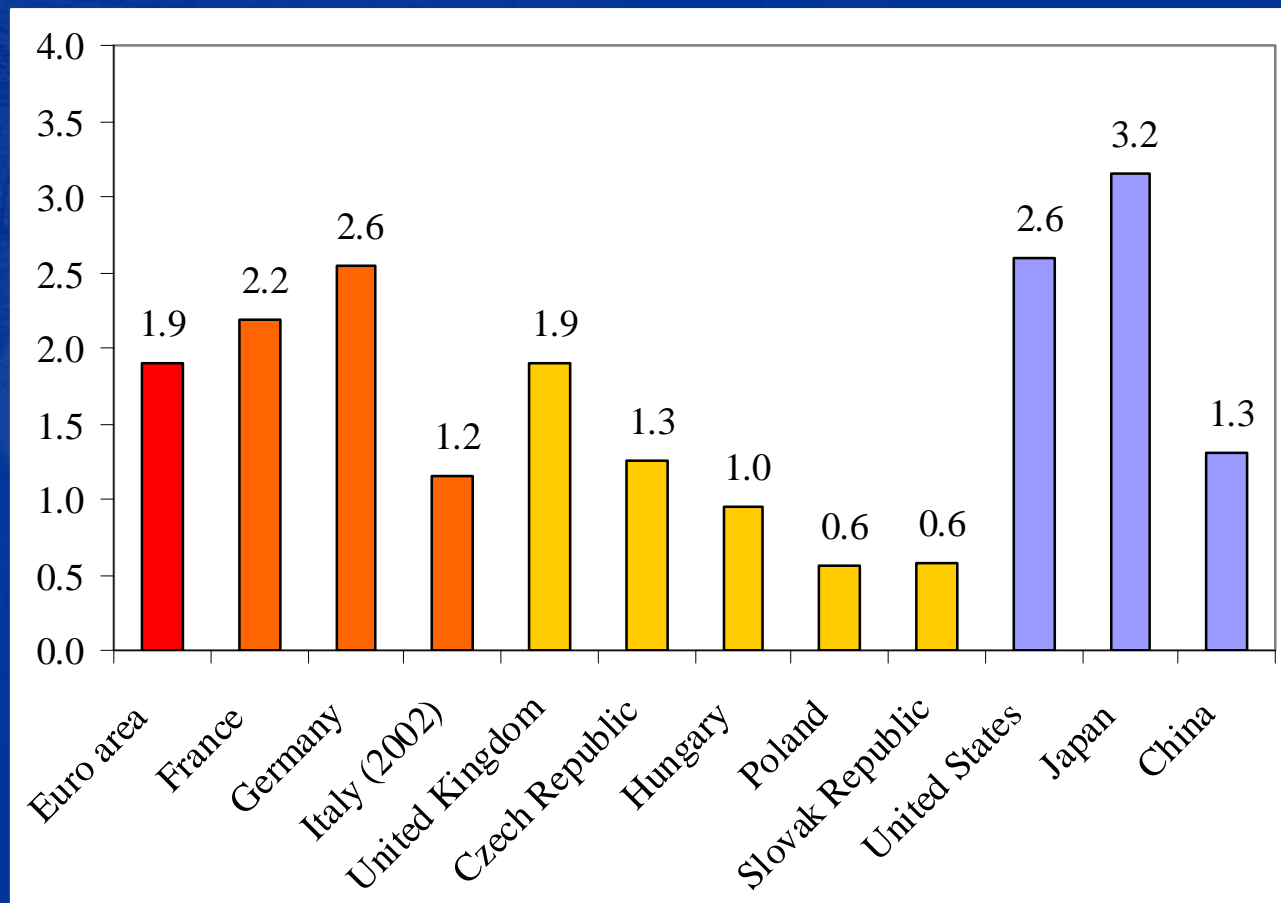
Source: Eurostat

9) Employment rates in the euro area (in %)



Source: Eurostat

10) Gross Domestic Expenditure on R&D in 2003 (as percentages of GDP)



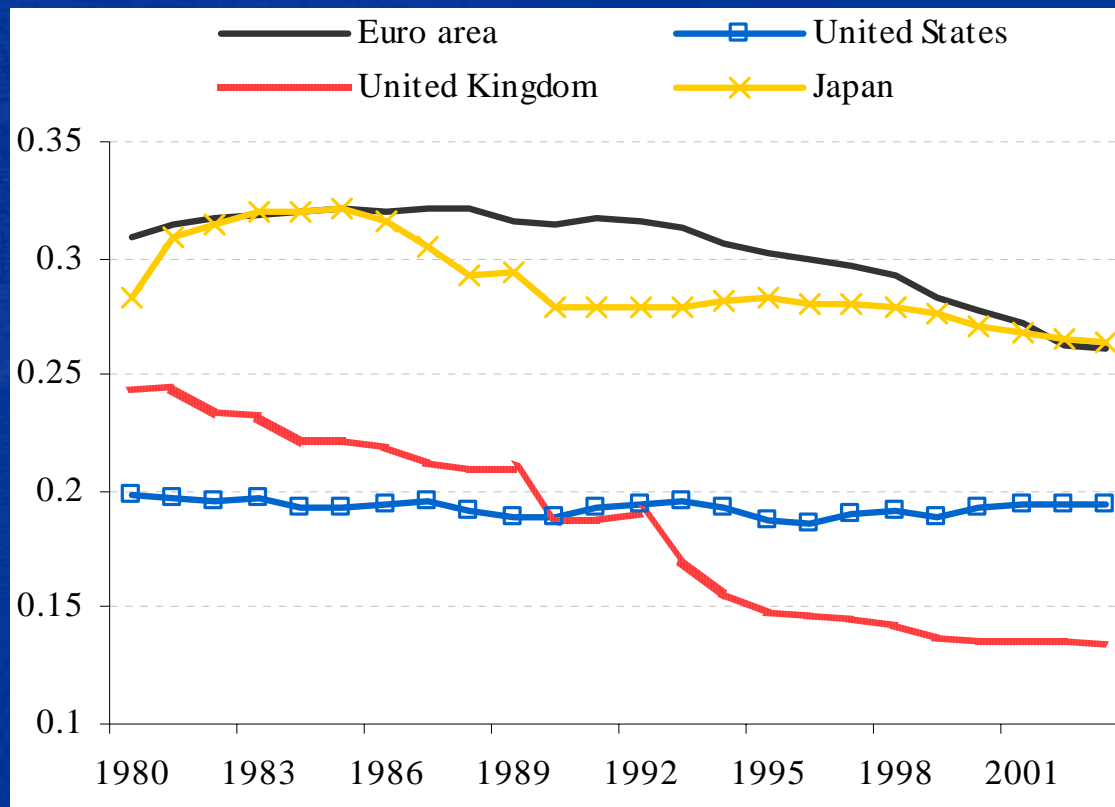
Source: U. Baumann, F. di Mauro, (2007) "Globalisation and euro area trade interactions and challenges", ECB Occasional Paper, n.o. 55, OECD, Eurostat

11) Percentage of population in the 25-34 and 35-44 age group that attained at least upper secondary education in 2006

	25-34 (1)	35-44 (2)	(1)-(2)
Germany	85	86	-1
United States	87	88	-1
Austria	87	84	3
Finland	89	86	3
Netherlands	80	74	6
Euro Area	74	66	8
Greece	73	64	9
Luxembourg	74	64	10
Belgium	80	70	10
France	80	70	10
Ireland	79	68	11
Spain	61	50	11
Italy	64	52	12
Portugal	40	26	15

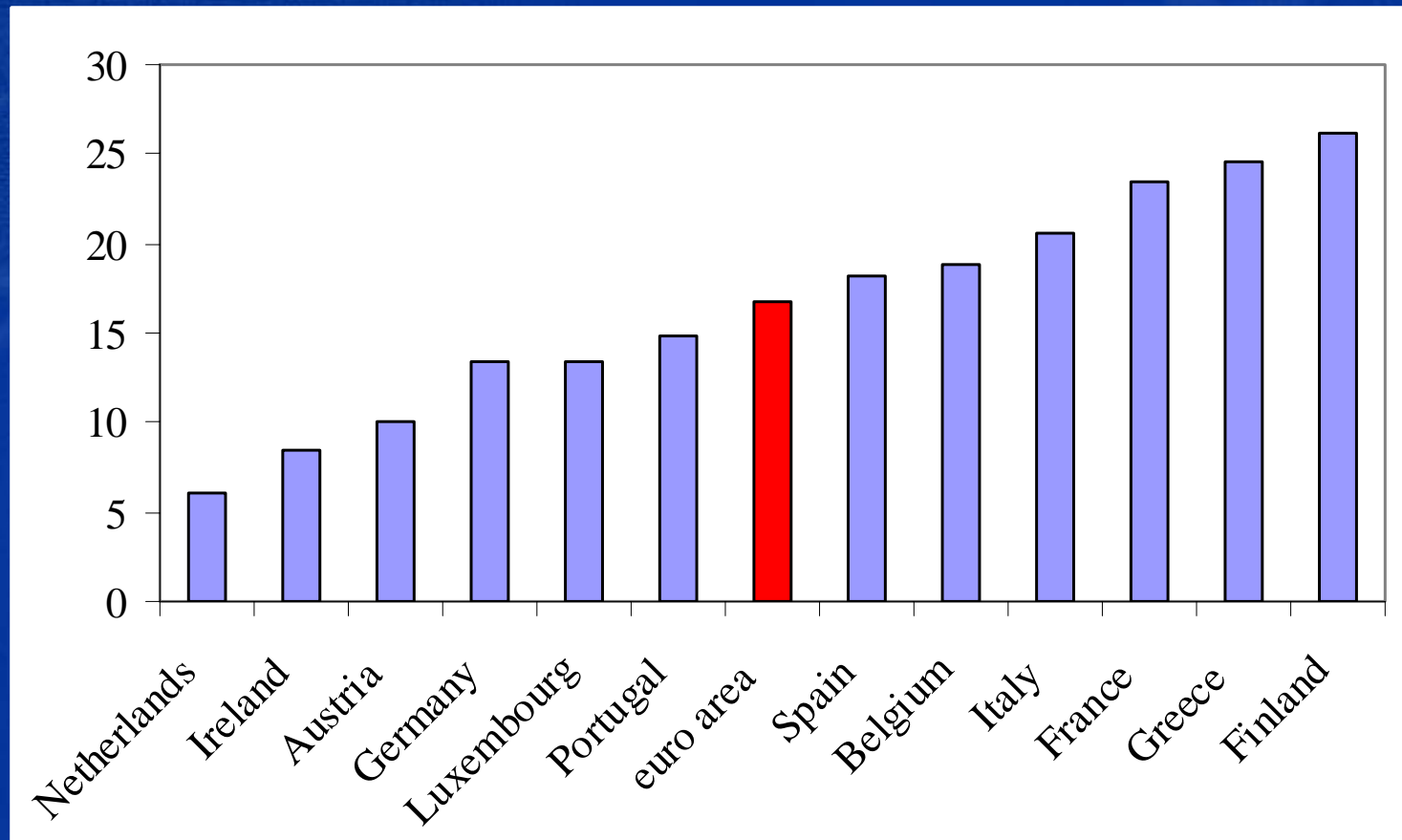
Source: OECD

12) Regulatory burden of goods and services market



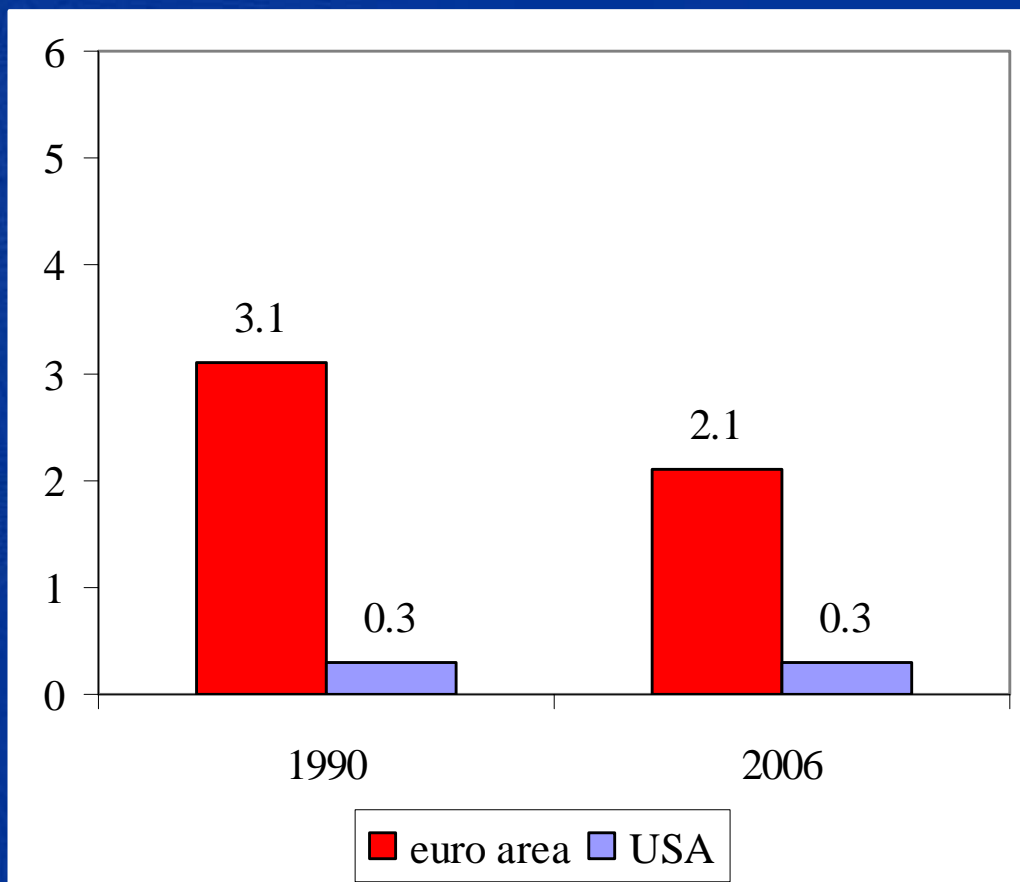
Sources: OECD, U. Baumann, F. di Mauro, (2007) "Globalisation and euro area trade interactions and challenges", ECB Occasional Paper, n.o. 55

13) Youth unemployment in the euro area economies in 2006 (unemployment as % of the labour force)



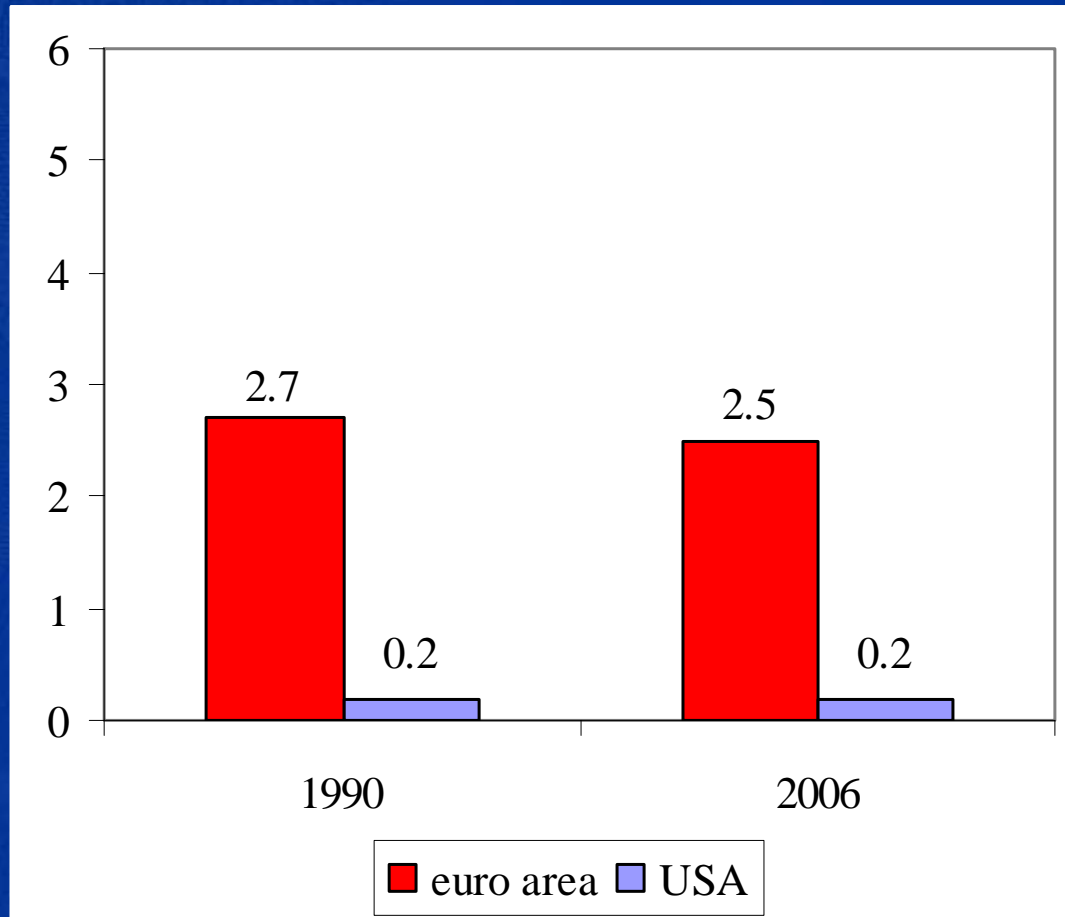
Sources: Eurostat (EU LFS) and ECB calculations.

14) Employment protection legislation index on temporary contracts



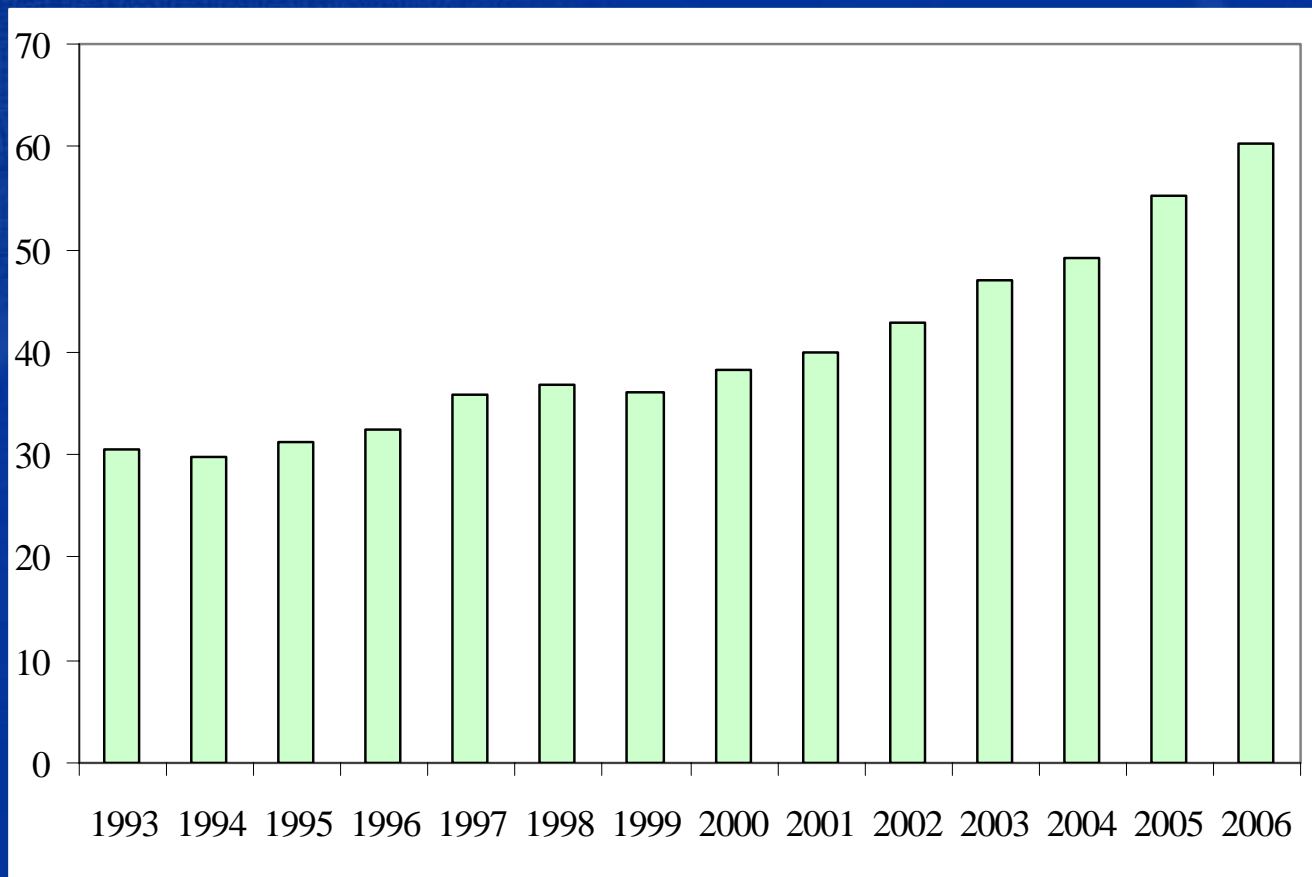
Notes: The index ranges from 0 to 6. Higher values indicate stricter regulation. Unweighted averages.
Source: OECD.

15) Employment protection legislation index on permanent contracts



Notes: The index ranges from 0 to 6. Higher values indicate stricter regulation. Unweighted averages.
Source: OECD.

16) GDP per capita of Estonia (PPS, EU-15=100)



Source: European Commission

Thank you for your attention!