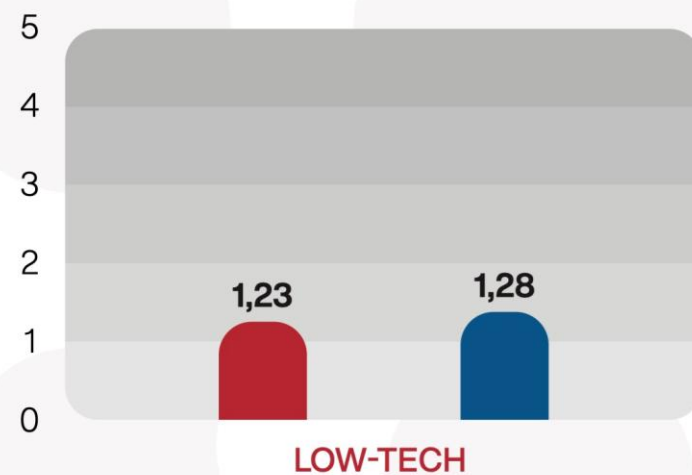
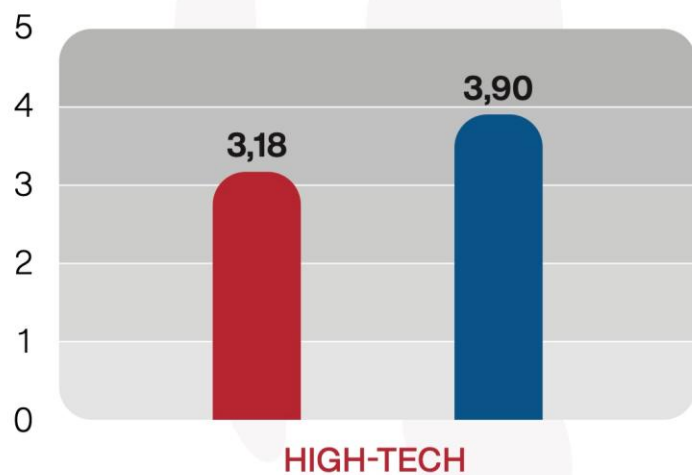


**Francesco Crespi – Roma Tre University**

- ❑ Industrial Policy matters because Industrial Composition matters
- ❑ Industrial policy is an “institutional political economy” process

# GDP MULTIPLIERS IN HIGH-TECH AND LOW-TECH SECTORS

Average Effect -3 years

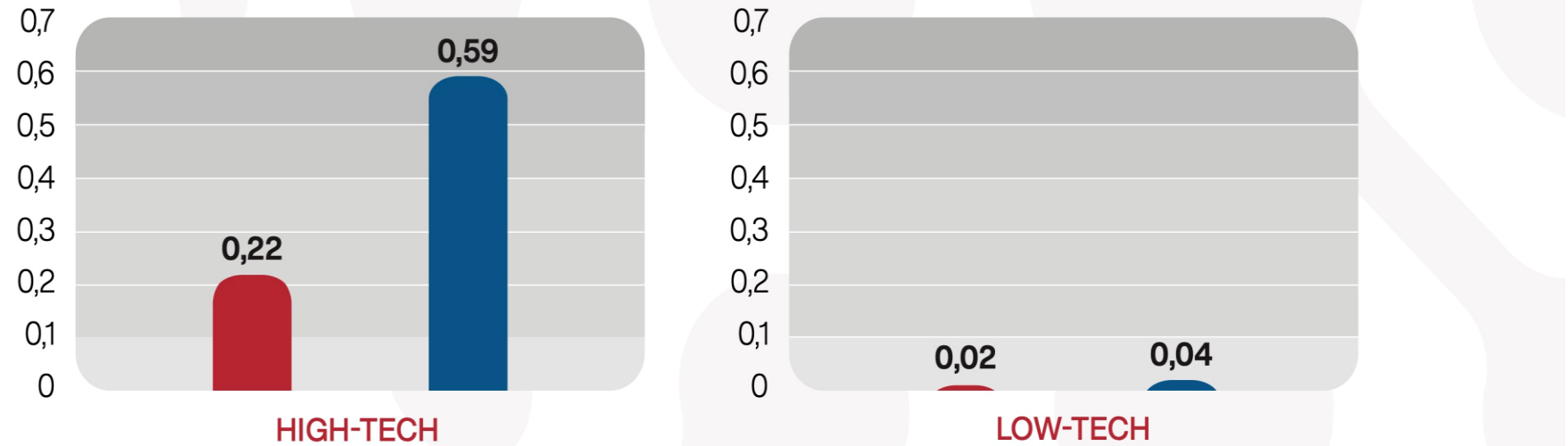


Fonte: Elaborazioni Centro Economia Digitale su dati OCSE e Eurostat.

OCSE-14 EU-7

## LABOUR PRODUCTIVITY EFFECTS

Shock in sectoral value added equivalent to 10 billion PPP-adjusted US dollars - % 3 Years Average

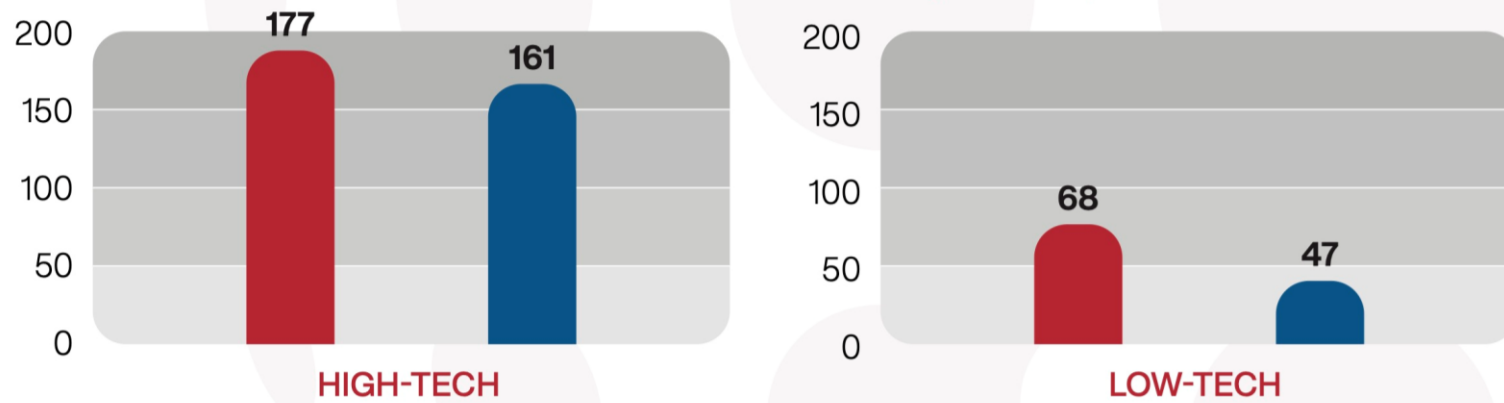


Fonte: Elaborazioni Centro Economia Digitale su dati OCSE e Eurostat.

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## EMPLOYMENT EFFECTS

Shock in sectoral value added equivalent to 10 billion PPP-adjusted US dollars – Thousands Employees 3 Years Average

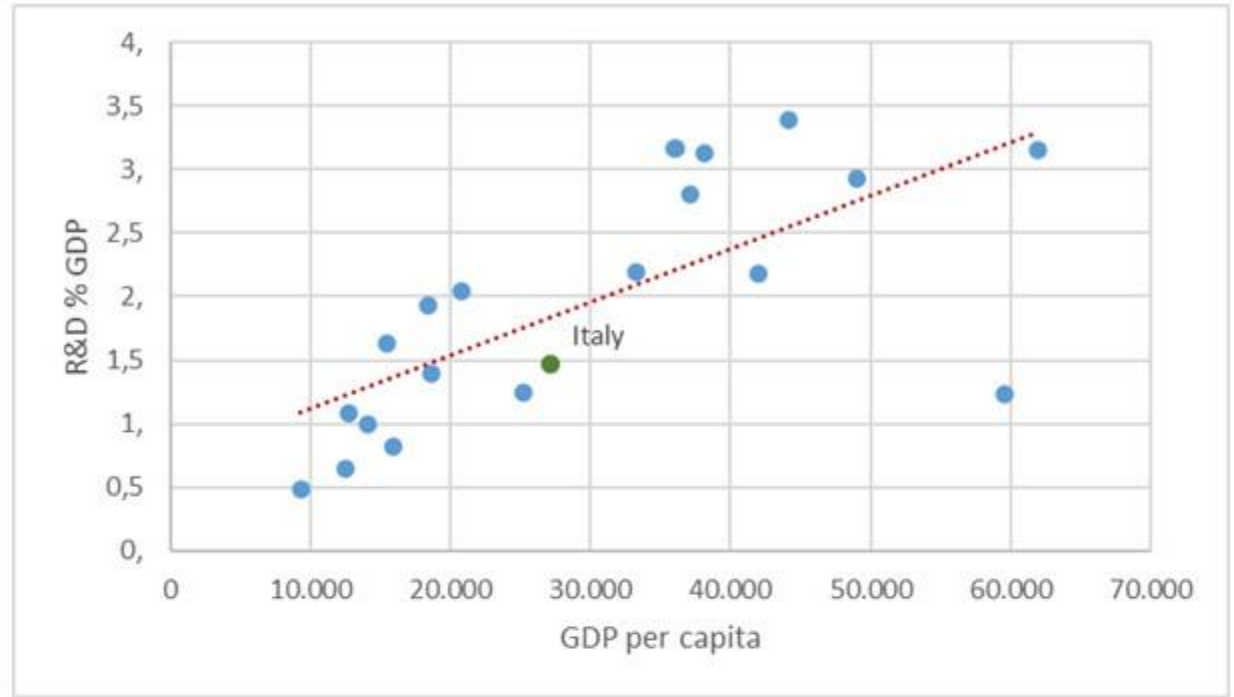
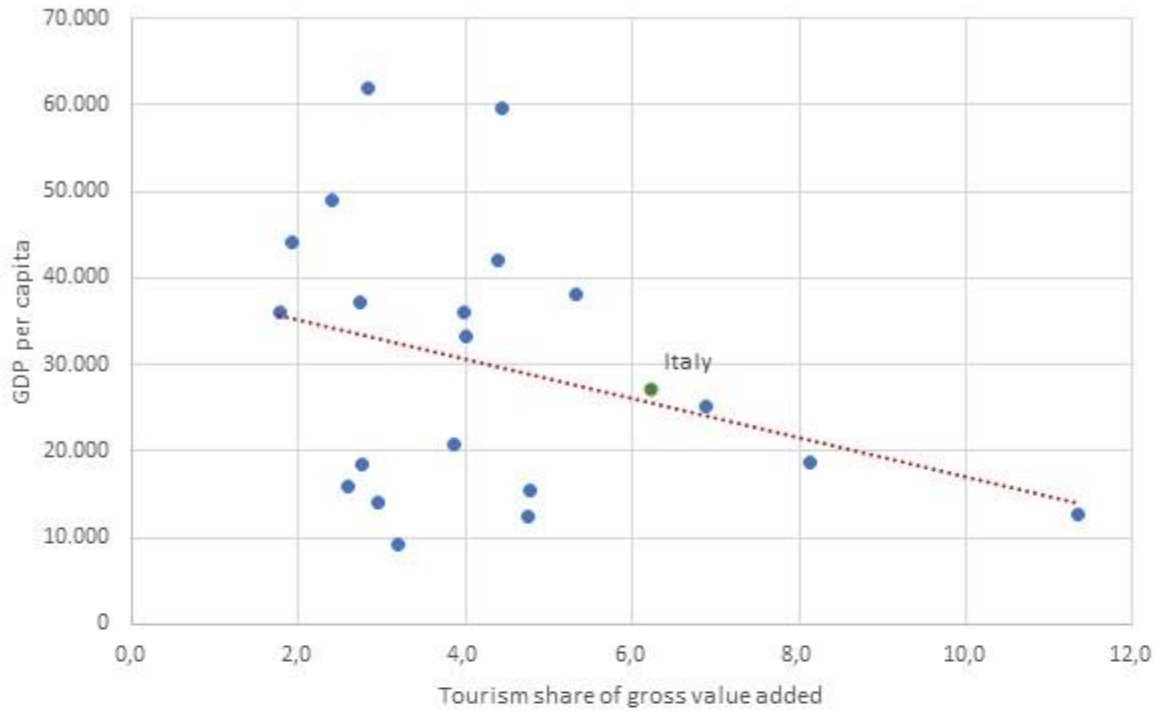


Fonte: Elaborazioni Centro Economia Digitale su dati OCSE e Eurostat.

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# STRUCTURAL COMPOSITION AND PRODUCTIVE SPECIALISATION MATTER

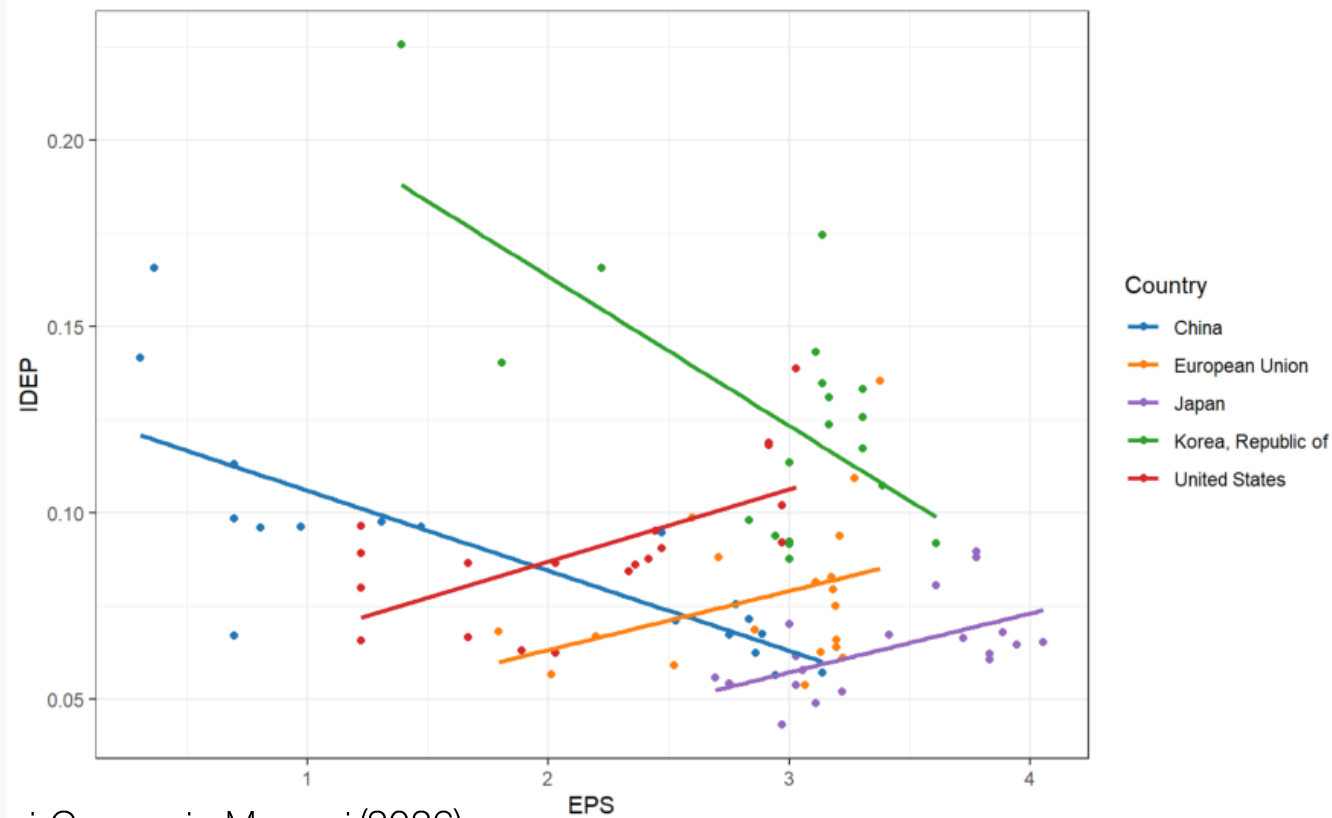


Source: own elaborations on Eurostat Data

**Institutions and instruments work only in specific contexts.** This means that institutions and policies work because they interact and complement other institutions and policy instruments which are in place in one given country (*or region*), and that might be absent in others (Andreoni and Chang, 2019).

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## Environmental Policy Stringency and Structural Dependencies in the Battery Industry



Source: Crespi, Geri, Guarascio, Marvasi (2026)

# The 2028–2034 EU budget for a stronger Europe



**EUROPE'S  
BUDGET  
THE POWER  
OF TOGETHER**

## **Open letter** *on the Future of the EU Budget (2028–2034)*

***Ensuring Europe's Innovation &  
Competitiveness Leadership***

REGIONAL STUDIES  
2025, VOL. 59, NO. 1, 2552869  
<https://doi.org/10.1080/00343404.2025.2552869>


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POLICY DEBATES

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### **Forging a sustainable future together: Cohesion Policy at its defining moment**

Andrés Rodríguez-Pose<sup>a</sup> 

#### **ABSTRACT**

This policy debate outlines a renewed vision for the EU's Cohesion Policy amid the growing political uncertainty threatening its very viability. Drawing on the High-Level Group on the Future of Cohesion Policy's findings, it advocates for a more dynamic, systemic approach emphasising institutional capacity, territorial sensitivity, global links, and performance-based delivery. These are areas where past reforms have underdelivered. It warns against marginalising cohesion in favour of top-down, centralised strategies, arguing it is more than a funding tool. Cohesion Policy is the EU's most democratic mechanism, fostering trust, participation and unity. Revitalising it is essential for competitiveness, resilience and the very future of Europe.

#### **KEYWORDS**

EU Cohesion Policy; regional development; policy reform; EU enlargement

## CONCLUSIONS

The fact that aligning, changing and re-aligning institutions and policies involve conflictual dynamics, points to the fact that **industrial policy is an “institutional political economy”** process and that institutional change cannot be understood simply as a technical process.

(Andreoni and Chang, 2019)