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## **EU: Report on Competitiveness. Draghi, “Europe is stuck. Delays to be overcome. This is an existential challenge”**

Growth is slowing down and the demographic outlook is not good at all: “Europe is stuck”. As he presents his “Report on the Future of European Competitiveness”, Mario Draghi, former President of the ECB and of the Italian Government, does not mince his words. He points to EU companies lagging behind in technology, to a digital gap to be filled, and to a lack of coordination in energy policy. Hence the analysis of the EU framework and the proposal of 170 viable measures to keep Europe's economy and society up to date, and to face up to external pressures which – one infers from his speech – mainly come from the two global powers: the US and China. “Urgency and concreteness are two key concepts in the report”, says the economist and politician called by Ursula von der Leyen to draft this extensive report that will now be examined by the EU institutions. “Growth has been slowing down for a long time in Europe, but we have ignored it. Now we cannot ignore it any longer because conditions have changed”. And he goes on to say: “If Europe cannot become more productive, we will be forced to choose.” “We will not be able to become, at once, a leader in new technologies, a beacon of climate responsibility and an independent player on the world stage”. Moreover, “we will not be able to finance our social model. This is an existential challenge”.

Valentina Bombelli