

# LOCKDOWN-KRISES

## Geopolitical Implications

Dr. Barbara Kolm – October, 29th 2020 – Global Trade and Innovation Policy Alliance

# Economic Cycles

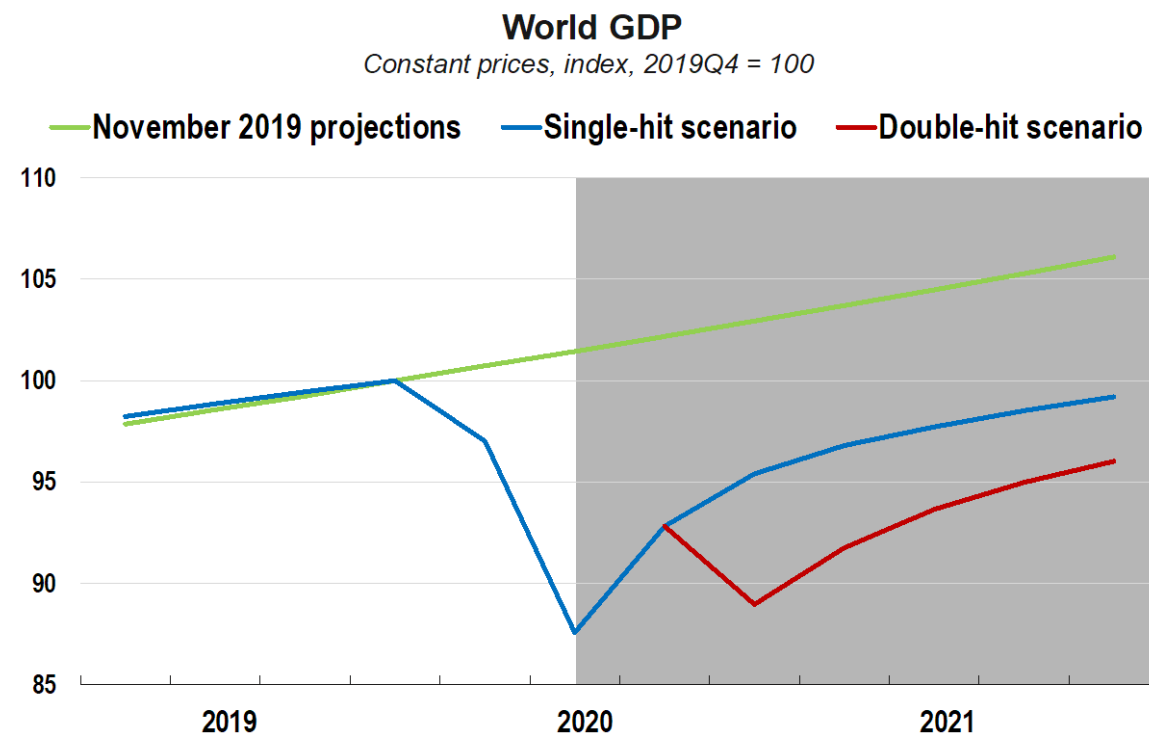
Veränderung zum Vorjahr in %  
bzw. Niveaus

	Juni 2020				Differenz zur Dez. Prognose		
	2019	2020	2021	2022	2020	2021	2022
BIP Welt	2,8	-4,5	6,0	3,8	-7,4	2,8	0,6
BIP Welt ohne Euroraum	3,0	-4,0	6,0	3,9	-7,1	2,7	0,5
BIP Industrieländer	1,8	-7,0	4,2	2,4	-8,5	2,6	0,9
BIP USA	2,3	-6,4	3,6	2,1	-8,4	1,8	0,5
BIP Japan	0,7	-5,5	2,5	1,1	-5,8	1,9	0,6
BIP UK	1,4	-8,5	4,3	1,8	-9,5	3,4	0,7
BIP CESEE	3,8	-5,2	4,5	3,4	-8,5	1,2	0,2
BIP Schwellenländer	3,5	-3,0	7,0	4,7	-6,8	2,9	0,5
BIP China	6,1	-0,2	9,0	5,3	-5,7	3,3	-0,4
BIP Indien	5,3	-5,8	9,8	8,0	-11,8	3,3	1,2

Quelle: Eurosystem

# Single Hit or Double Hit?

	2019	Single-hit scenario		Double-hit scenario	
		2020	2021	2020	2021
World	2.7	-6.0	5.2	-7.6	2.8
Australia	1.8	-5.0	4.1	-6.3	1.0
Canada	1.7	-8.0	3.9	-9.4	1.5
<b>Euro area</b>	1.3	-9.1	6.5	-11.5	3.5
Germany	0.6	-6.6	5.8	-8.8	1.7
France	1.5	-11.4	7.7	-14.1	5.2
Italy	0.3	-11.3	7.7	-14.0	5.3
Japan	0.7	-6.0	2.1	-7.3	-0.5
Korea	2.0	-1.2	3.1	-2.5	1.4
United Kingdom	1.4	-11.5	9.0	-14.0	5.0
United States	2.3	-7.3	4.1	-8.5	1.9
	2019	2020	2021	2020	2021
<b>Austria</b>	1.5	-6.2	4.0	-7.5	3.2



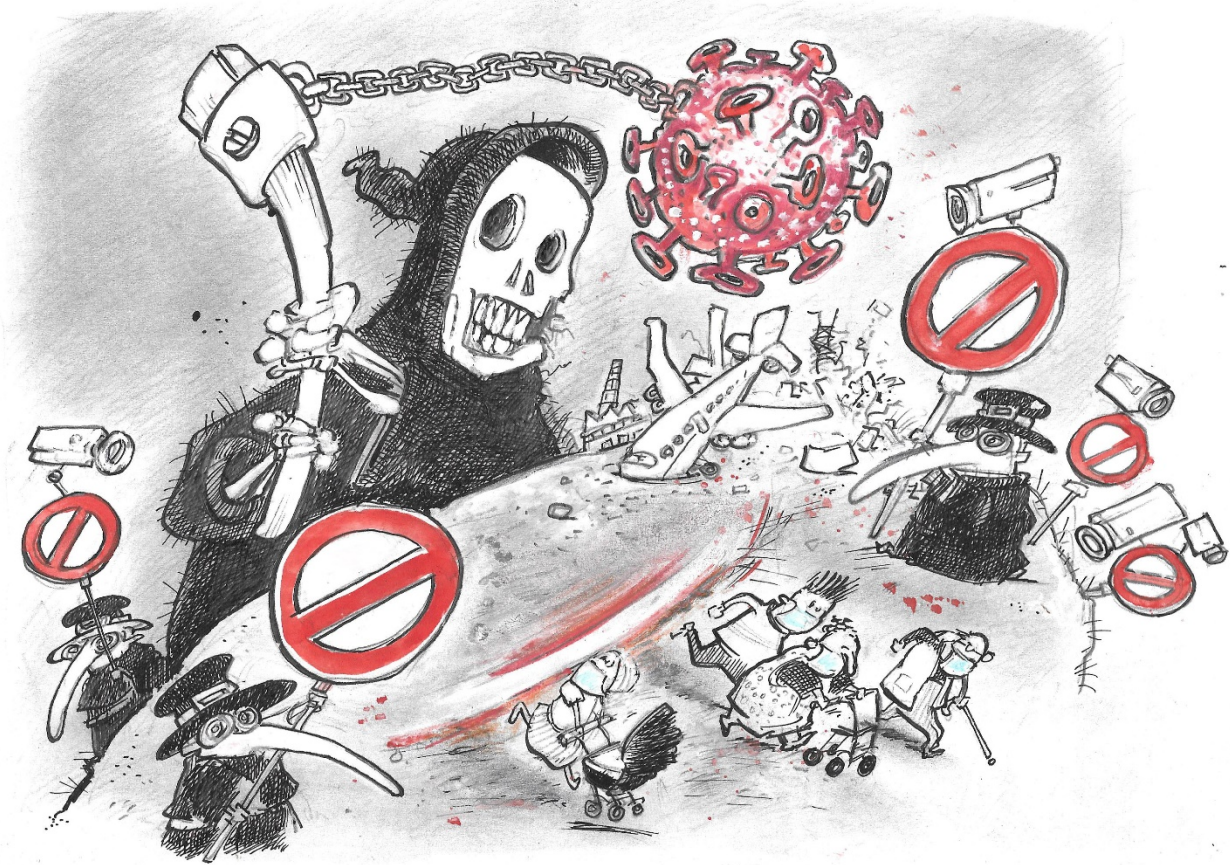
OECD, Juni 2020

# Single Hit or Double Hit?

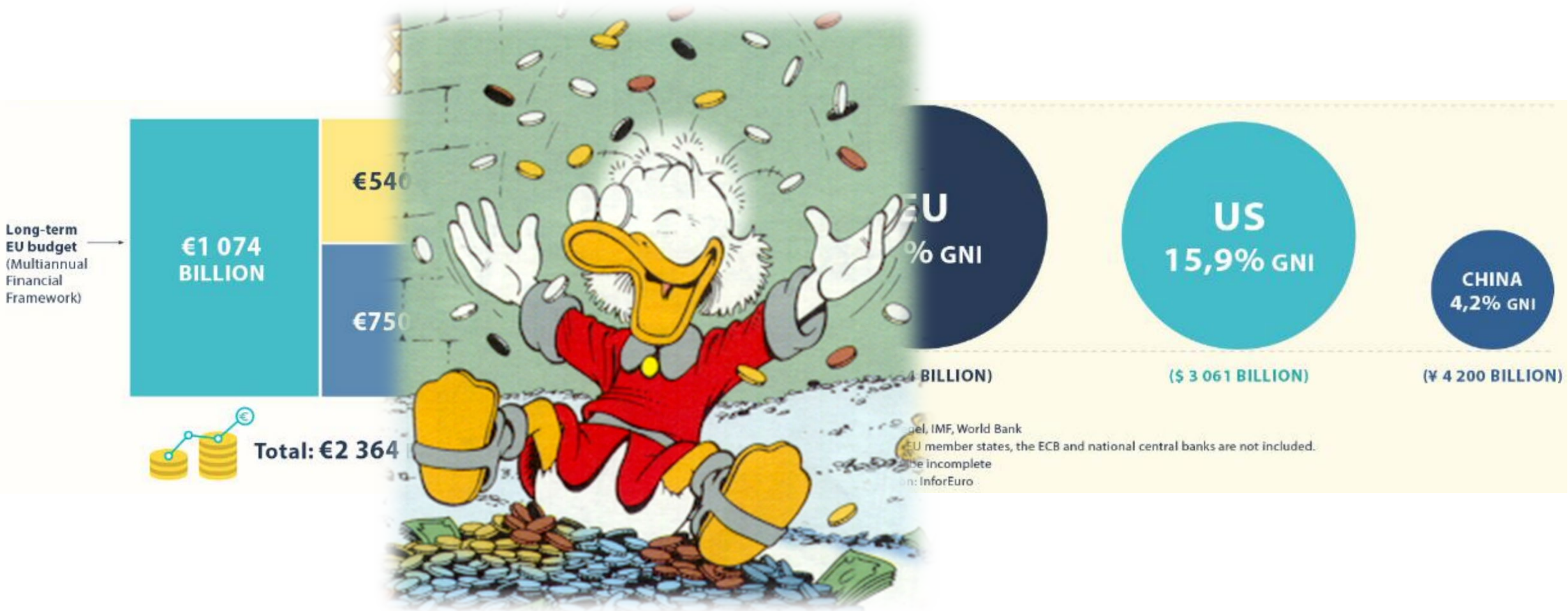
	B. Employment growth					C. Unemployment rate				
	<i>Percentage change from previous period</i>					<i>Percentage of total labour force</i>				
	2019	<i>Projections</i>				2019	<i>Projections</i>			
		2020	2021	2020	2021		2020	2021	2020	2021
	Single-hit scenario	Double-hit scenario				Single-hit scenario	Double-hit scenario			
OECD	1	-4.1	1.6	-5	0.3	5.4	9.2	8.1	10	9.9
Euro area	1.2	-2.6	0.9	-3.2	-0.6	7.6	9.8	9.5	#	11
Austria	0.8	-0.6	1.4	-0.9	1.1	4.5	5.8	5.2	6	5.7

OECD, Juni 2020

# What now?



# EU's Plan



- Next Generation EU – **EUR 750Bill**
  - 260 Bill. EUR Credits
  - 390 Bill EUR non repayabe grants
  - 672,5 Bill EUR Recovery and Resilience Facility (RFF)
    - Out of which 360 Bill EUR credits
    - 312,5 Bill EUR non repayabe grants
  - 77,5 Mrd EUR grants for EU-Budgetprograms



# Who pays?





# Thank you for your attention!

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