

## Closing Session

### Round Table on growth and crisis: the return of the State and new policy strategies

The propose of this closing session is to discuss the role of the State and what are the new policies that must be considered at the light of the global geopolitical changes, in a long run development perspective. The current changes in the global economy and the international geopolitics impulse some theoretical approaches that emphasize the role of the State, as regulator but mainly as the agent who define the development's strategies of the national economics. The shortcomings in the financial capital regulation and their relationship with the productive capabilities put into question, once again, the liberal assumptions.

The changes of the productive regime of the global economy and the changes in their spatial distribution – as show the growing relevance of the BRICS<sup>1</sup> - reinforced the importance of the State as a developmental agent and the government procurement as a powerful industrial policy tool.

Moreover, there are evidences about the environmental limits, which show the exhaustion of productive paradigm based on the intensive exploitation of natural resources. These trends should make clear a necessary transition towards a new productive paradigm based on a low-carbon economy and renewable energy resources.

Furthermore, the rate of technical change, based on pervasive technologies – like several of the strategic technologies that will be analyzed in this workshop – as well as the new requirements for a socially and environmentally sustainable economy, necessitate the construction of a new policy framework where the role of the State is re-defined.

Given the complexity of the transformation processes, in this session we want to debate the constraints and challenges for production and innovation policies, which allow a more suitable integration into the global economy as well as to promote the social and territorial inclusion.

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<sup>1</sup> Brazil, Russia, India, South Africa

## Guiding Questions:

1. Does the new geo-politics in a crisis and growth context offer more room to maneuver for national states?
2. How policies of financial regulation may contribute to drive processes of innovation and structural change?
3. What policies can transform growth in structural change?
4. The opportunities brought by the dynamism of the domestic demand, by the priority given to reduce the poverty and by the environmental threats can be incorporated in a production and innovation policy? How is it possible?
5. Is it necessary to create new policies for innovation? Or is it just necessary to modify the so-called implicit policies - macroeconomic, industrial and social?