

## **At a meeting with progressive leaders in London, Caldera guarantees that Spain will come out of the crisis stronger and will generate employment once again, with socially, economically and environmentally sustainable new productive model**

Last week in London the Executive Vice-president of IDEAS Foundation, Jesús Caldera, guaranteed, at an event organized by Policy Network, a progressive think tank, to discuss post-crisis economic growth strategies, that Spain, and Europe in general, will come out of the crisis stronger and will generate employment once again with the reforms the Government will implement to facilitate the change towards an economically, socially and environmentally sustainable growth model.

The head of IDEAS, who spoke to progressive world leaders, reminded how Spain benefited from joining the European Union, taking on a monetary discipline to the development of the most part of transportation infrastructures and the implementation of important industrial reforms to modernize the country, equipping the country with great added and technological value to sectors such as the renewable energy industry, where Spain is the world leader today.

Caldera also explained that during the last decades, Spain has changed from being a net receptor of foreign investment to becoming one of the main investors in the world, and from a country of emigrants to becoming the second country in the world, only behind the USA, to take in most immigrants.

As the economy grew, Spain has found the way to maintain and strengthen its system of universal social protection that has prevented many people from getting into a situation of poverty, something that happened in many countries despite unemployment rates lower than those of Spain.

Caldera outlined an optimistic scenario for the coming years, once the construction sector is finally adjusted and the measures to reduce public deficit generated during the first years of the crisis start having effect.

The Vice-President of IDEAS Foundation believes that the moment has come to lay the foundations of a new growth model, for which implementation the Spanish Government has designed an agenda included in the Sustainable Economy Strategy. This is in line with the data contents of the report “Ideas for a new economy: towards a more sustainable Spain in 2025”, drafted by the IDEAS Foundation centered on three actions:

- Implement a “multireformist strategy” in four areas: business renovation aimed at increasing the entrepreneurship; work recapitalization, so both workers and businesses can reach an agreement to increase employees’ productivity by 2% and cut down the rate of temporary jobs rate to the European average; the restructuring of the public sector, which must be inspired in the so-called “Dynamic State”, to improve productivity per hour and contribute to work-life balance; and financial reorientation, so credit can flow back to the self-employed and SMEs.

- Develop at least seven sectors that, given their growth potential, may become the main sources of quality employment and new products and services for the Spanish society: renewable energy, eco-industries, information and communication technologies, biotechnology, aerospace industry, cultural industries and social services.
- Adapt the traditional construction, tourism, and transportation growth sectors to the standards of the new economy.