

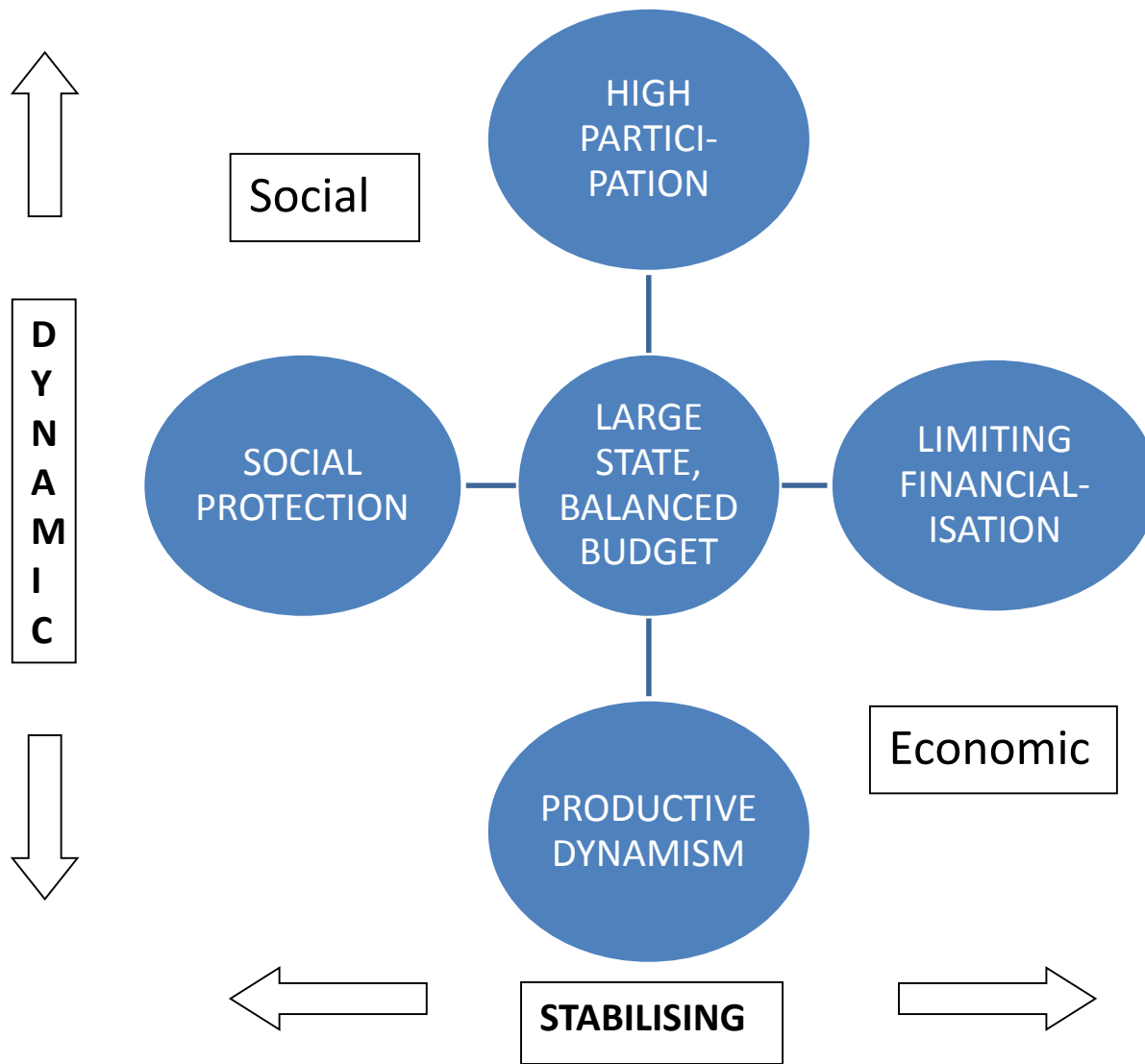
Economic Foundations of Social Progress: Ireland Through a Nordic Lens

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IRELAND THROUGH A NORDIC LENS

The Institutions of Nordic Social Democratic Economies



Social Protection in Ireland

**Macro-level:
Most of citizens' welfare
comes from market income**



Polarised welfare mix

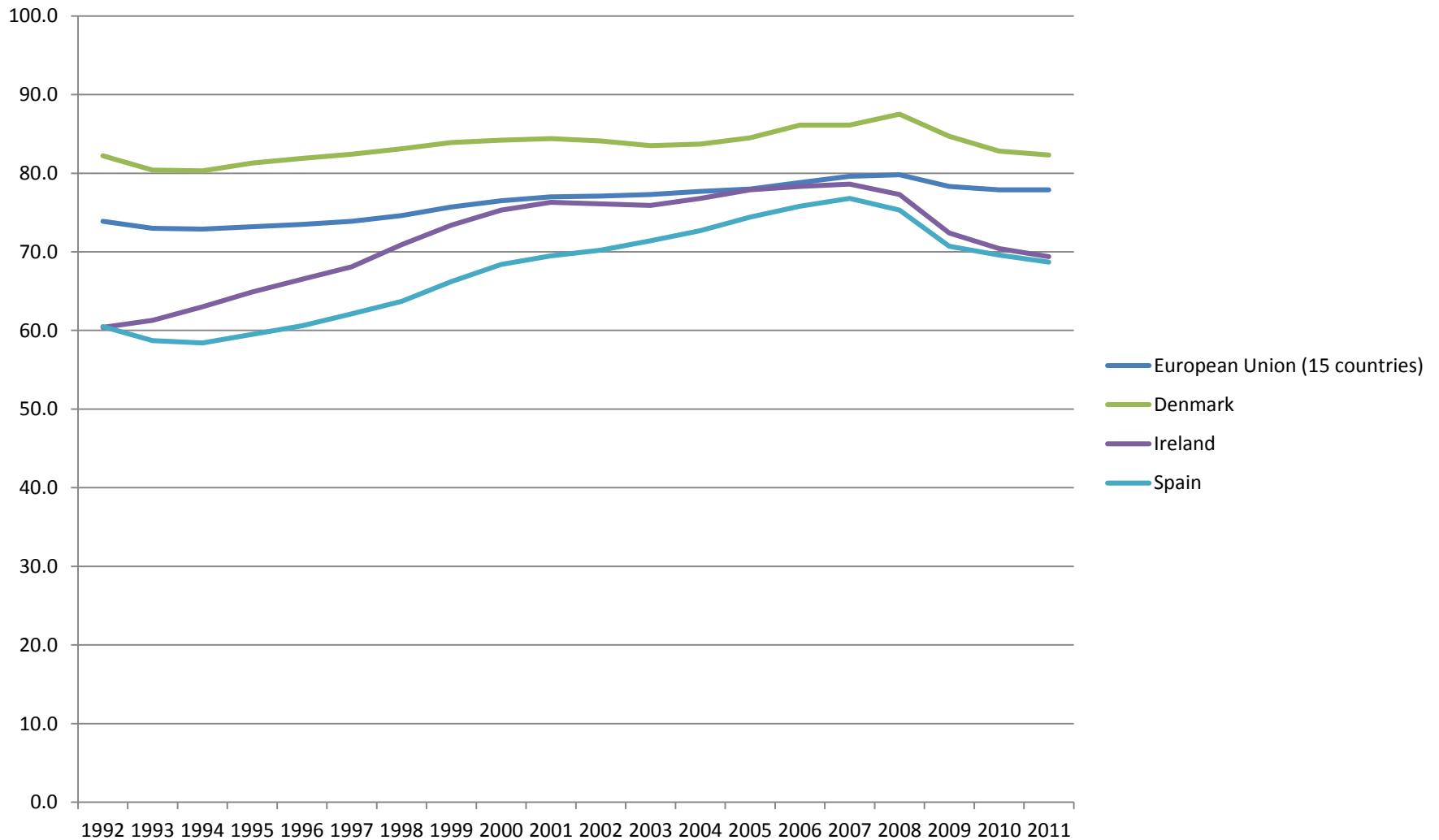


**Pay-
Related
Welfare
State**

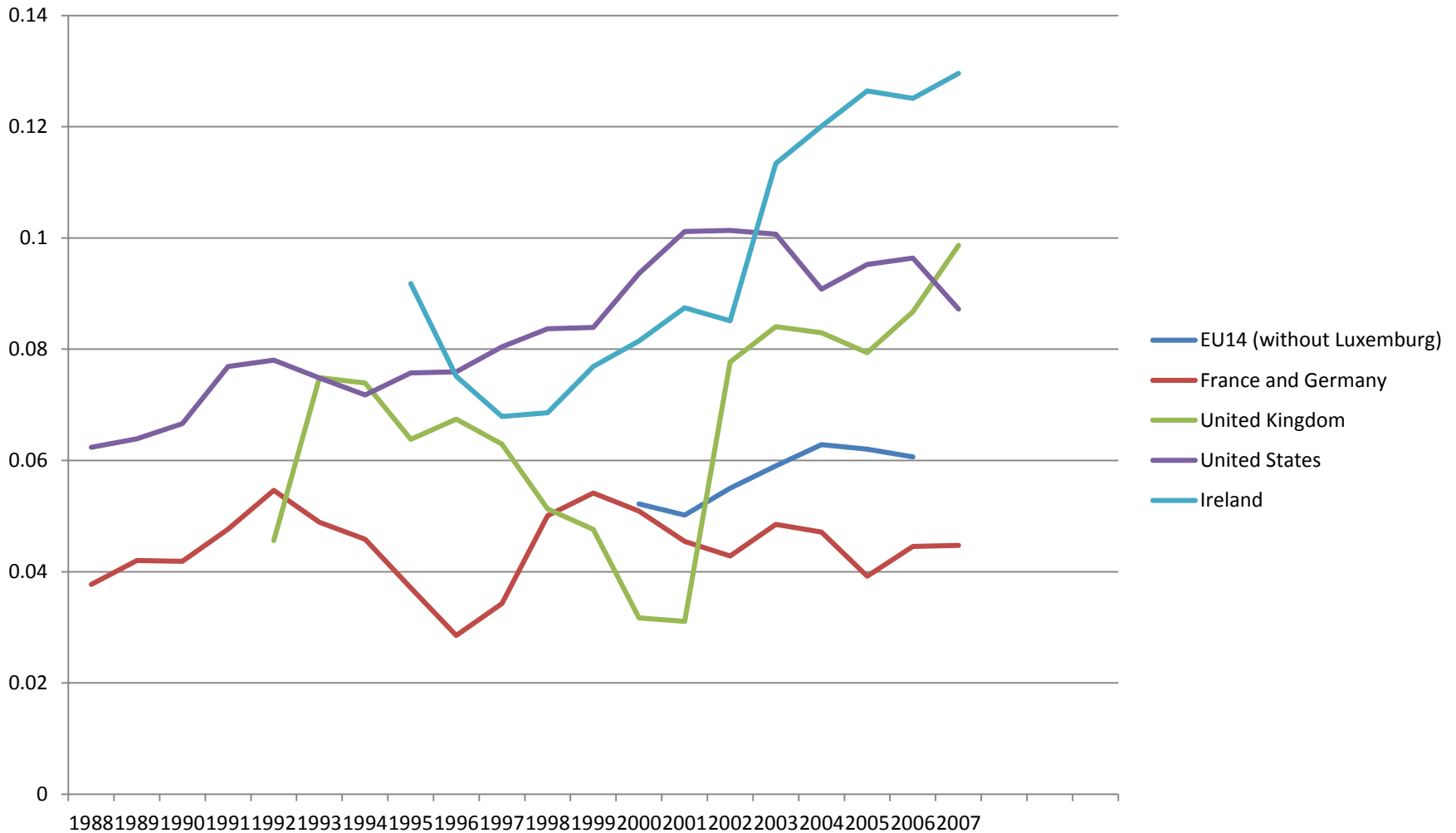


**Weak
Services,
Strong
Transfers**

Participation: Employment Rate 25-54 year olds, 1992-2010



Financialisation: Bank Profits as Share of All Profits



Productive Dynamism, Fiscal Conservatism and Social Compacts

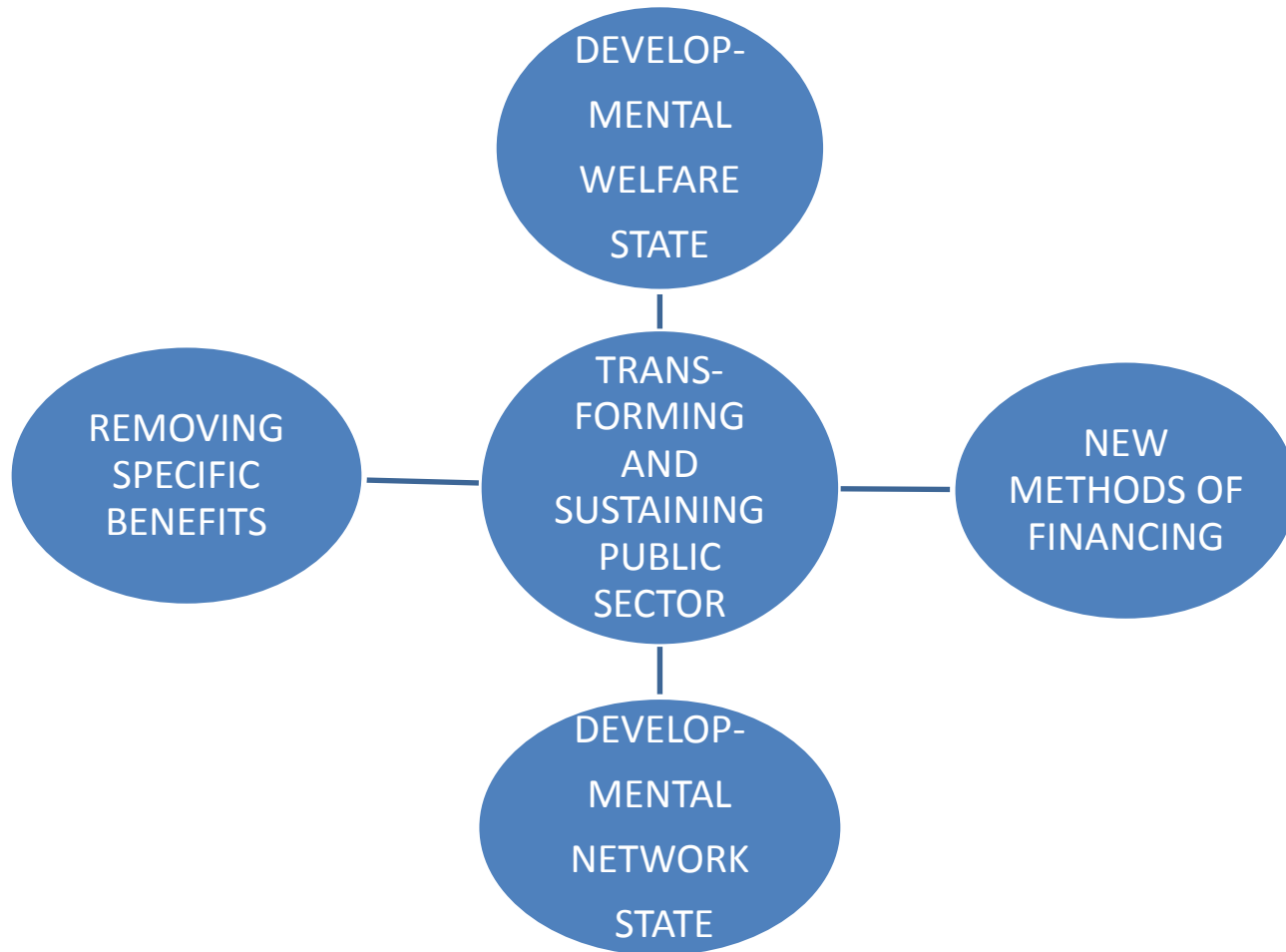
	Average Fiscal Balance 1999-2007 (% 'potential' GDP)	Average Business R&D Investment 1999-2007 (% GDP)	% 'Learning' Organisation of Work, 2000 (Lorenz & Valeyre)	Social Spending, 2002 (% GDP)
Nordics/ Social Democratic	0.3	2.26	53	36.6
Continental/ Christian Democratic	-1.7	1.42	47	32.5
Mediterranean	-4.0	0.40	24	26.6
Liberal	-2.5	0.97	29	27.5
<i>Including: Ireland</i>	<i>-2.7</i>	<i>0.80</i>	<i>24</i>	<i>27.0</i>

State Size: Employment in general government and public corporations (% of total employment)

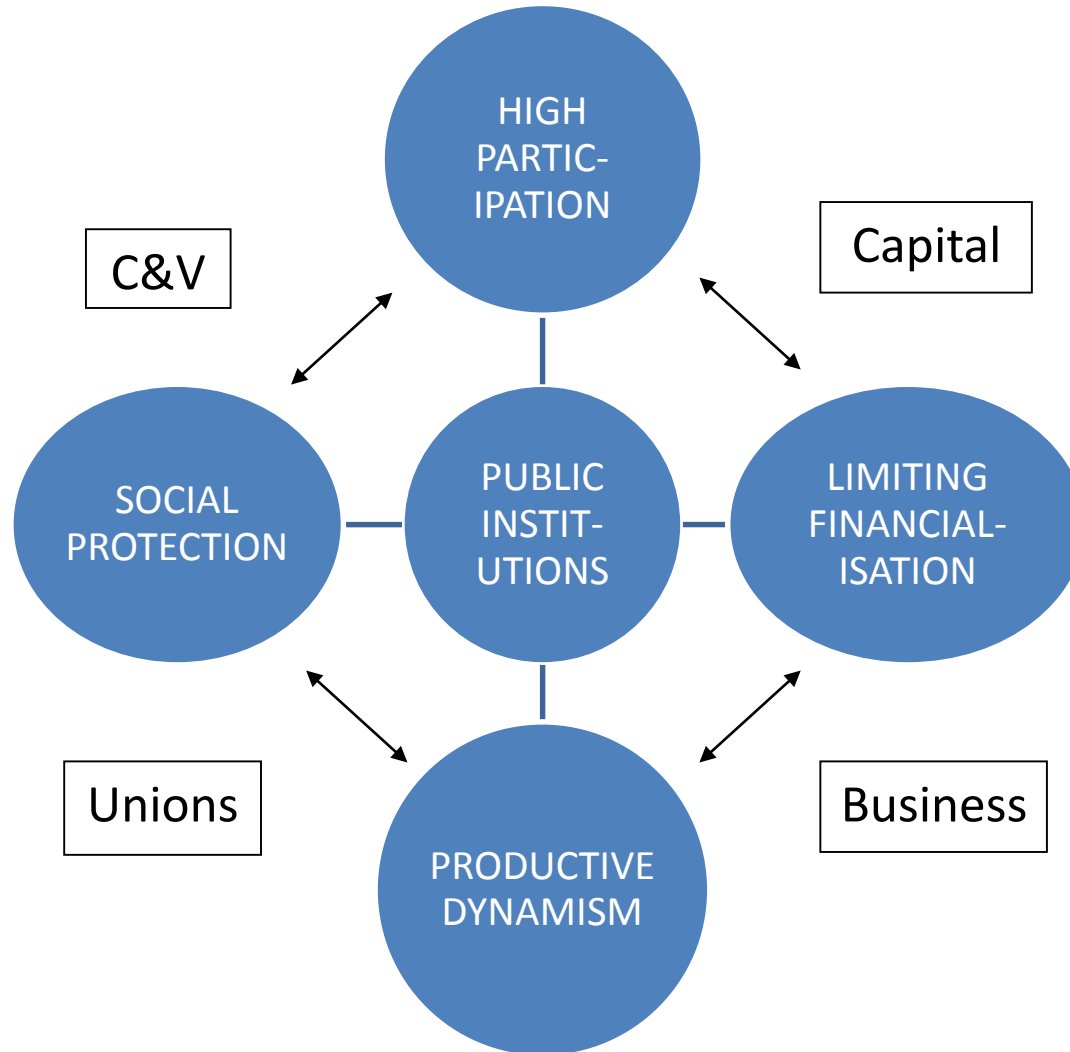
	2000	2008
Norway	29.5	29.3
Denmark	29.7	28.7
Sweden	27.7	26.2
Finland	22.2	22.9
Ireland	15.4	14.8

IRISH INSTITUTIONAL TRANSFORMATIONS

Selected Irish Institutional Trends



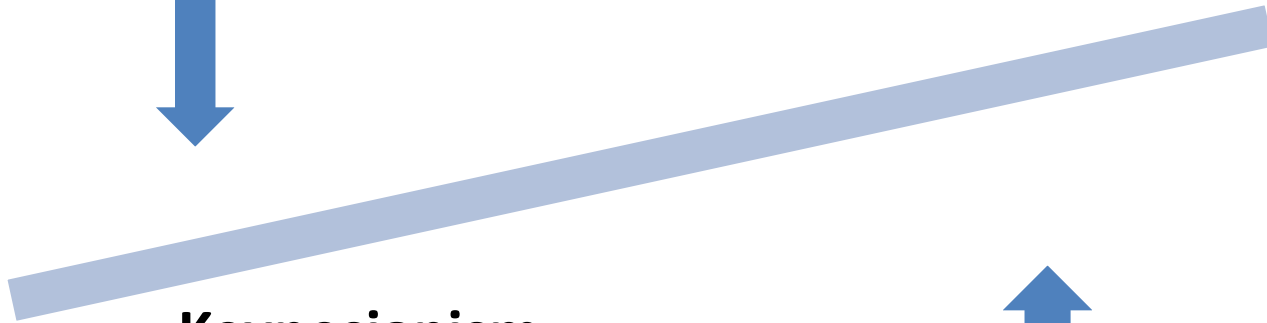
Challenges of Institutional Transformation



EUROPEAN INSTITUTIONAL TRANSFORMATIONS

The Double Movement in Liberal Political Economies

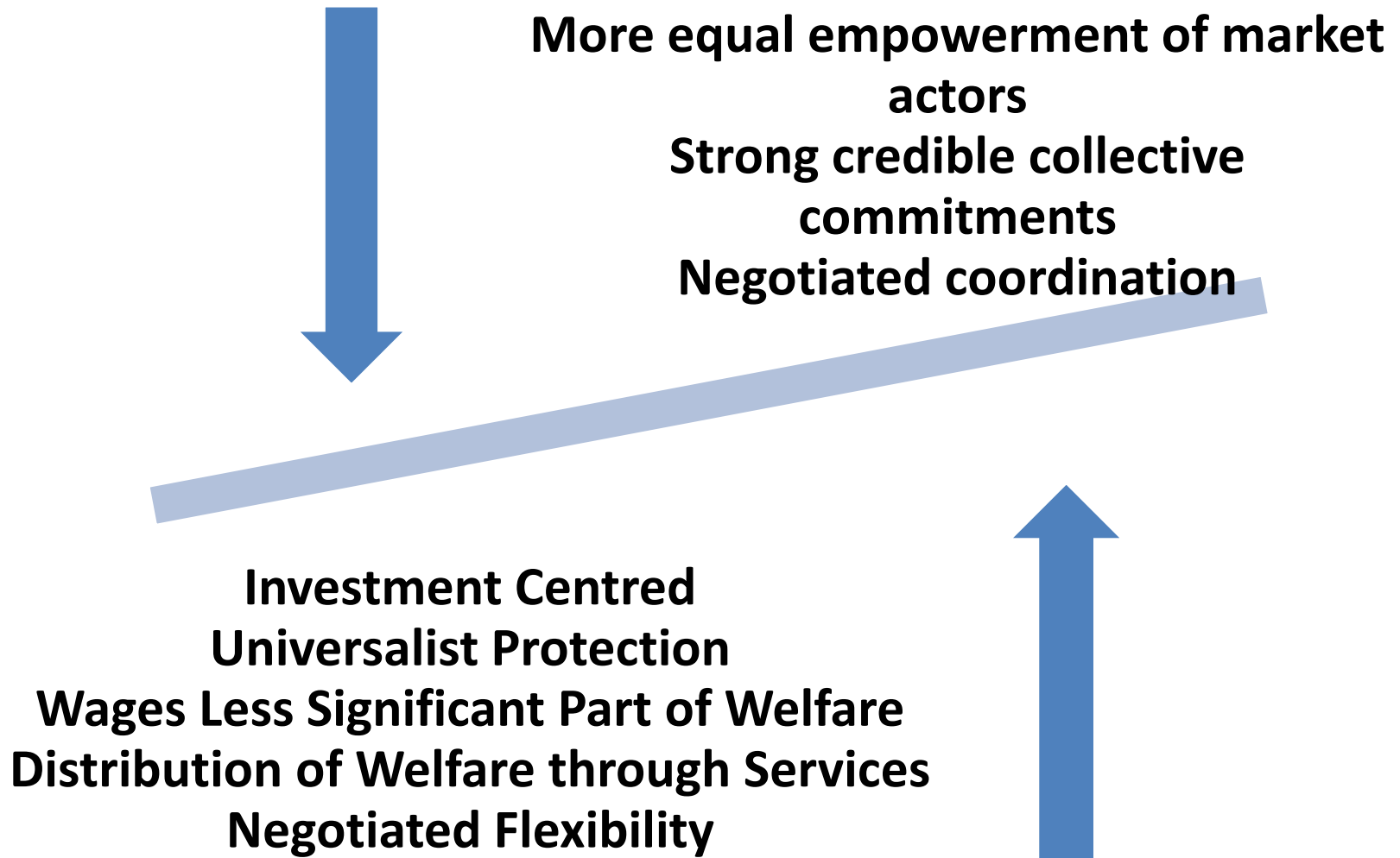
Unequal market power
Weak credible commitments to security, protection and investment
Hierarchical Power



Keynesianism
Wage Earner Welfare State
Wage and Market Income as Focus of Demands
Tax Redistribution of Income
Job Control



The Double Movement in the European Core



Europe's Perverse Policy Mix

	<i>EUROPE 2008-2013</i>	LIBERAL CAPITALISMS	SOCIAL MARKET CAPITALISMS
Macro-Economic Management	<i>FISCAL CONSOLIDATION</i>	KEYNESIAN DEMAND MANAGEMENT	FISCAL CONSOLIDATION
Supporting Real Economy Recovery	<i>'CONFIDENCE' AND PRIVATE INVESTMENT</i>	'CONFIDENCE' AND PRIVATE INVESTMENT	STATE-LED INVESTMENT