

ZEITSCHRIFT FÜR WIRTSCHAFTSPOLITIK

46. Jahrgang
1997

1

Herausgeber:
Juergen B. Donges
Johann Eekhoff
Christian Watrin

Carolin Nerlich, Köln

Finanzpolitik in der EWU Vorschläge zur
Stabilitätsorientierung der Öffentlichen
Haushalte

Ulrich van Suntum, Münster

Löhne, Wechselkurse und Beschäftigung
Zur Aussagekraft von Lohnstückkosten und
realen Wechselkursen als
Beurteilungsmaßstab für die nationale
Lohnpolitik

*Jürgen Jerger und Alexander
Spermann, Freiburg*

Wege aus der Arbeitslosenfalle - ein
Vergleich alternativer Lösungskonzepte

Siegfried Gelbhaar, Trier

Politische Institutionenökonomik
multilateraler Entwicklungshilfe

*Jürgen F. Baur, Köln
Helmut Gröner, Bayreuth
C. Christian von Weizsäcker, Köln*

Wirtschaftspolitisches
Forum

Mehr Wettbewerb in der
Energiewirtschaft?

ISSN: 0721-3808

Finanzpolitik in der EWU - Vorschläge zur Stabilitätsorientierung der öffentlichen Haushalte

Carolin Nerlich

Abstract

The article analyses whether the European Monetary Union (EMU) requires the imposition of strict and binding constraints on national government budget policies. It shows that economic stability of the EMU could be endangered, mainly because of the insufficient credibility of the "no bail-out" rule. The consequences would be excessive budget deficits, upward pressure on interest rates and high inflation in Europe. Further on the paper examines the effectiveness of budgetary rules. In order to improve fiscal discipline sanctions are needed, if the participating countries fail to meet the ceilings.

JEL-Classification: E 62, H 30, H 50, H 70.

Löhne, Wechselkurse und Beschäftigung: Zur Aussagekraft von Lohnstückkosten und realen Wechselkursen als Beurteilungsmaßstab für die nationale Lohnpolitik

Ulrich van Suntum

Abstract

In recent time it has been argued that Germany's international competitiveness had suffered more from the strong D-Mark than from the national wage level. As a proof it has been pointed to the relative impact of these two factors on the level of German unit labour costs, measured in terms of international currency. It is shown that neither the real exchange rate nor international unit labour costs are an unambiguous indicator of international competitiveness. On the other hand, the seemingly naive indicator of the rise in unit labour costs in national currency is by far more relevant in evaluating the impact of the wage level on national employment, at least in the long run. This is true in case of flexible as well as in the case of fixed exchange rates and also in case of a currency union. Moreover, it is argued that a flexible exchange rate will never do the job of outweighing the negative effects on employment caused by a rise in wages which is in excess of the rise in productivity. Hence with flexible exchange rates national real wage policy must be equally aware of employment needs like with fixed exchange rates or in case of a currency union.

JEL-Classification: F 21, F 32, J 30.

Wege aus der Arbeitslosenfalle - ein Vergleich alternativer Lösungskonzepte

Jürgen Jerger und Alexander Spermann Abstract

Abstract

Recipients of public assistance and unemployment benefits face an effective marginal tax rate of (almost) 100%, since these payments decline in a ratio of one by one when own income is earned. The metaphor of an "unemployment trap" describes this labour supply disincentive quite accurately. A negative income tax could overcome this problem, but is considered to be too expensive and to entail some flaws from an allocative point of view. Starting from this critique, we propose a "Targeted Negative Income Tax", which basically confines the negative income tax to the group of the long-term unemployed. This targeting ensures that the incentives are given to those who need them most, and avoids the massive fiscal burden associated with a general introduction of a negative income tax. The fiscal burden may even be reduced with each long-term unemployed person who is drawn back into the labour market. In this paper, we compare this proposal to some alternative measures created to provide work incentives such as the "Family Credit" and the "Earned Income Tax Credit" introduced in the UK and the US, respectively.

JEL-Classification: E 24, H 53.

Politische Institutionenökonomik multilateraler Entwicklungshilfe

Siegfried Gelbhaar

Abstract

The article analyses the economic rationality of multilateral arrangements in foreign aid policy. In the centre of attention is a comparison of patterns of valuation taken from the theory of welfare concerning selected forms of international co-operation. Furthermore, the paper discusses patterns of explanation for the coming into being and the function of multilateral organisations from a public-choice-perspective. The result of politico-economic evaluation is ambivalent: On the one hand those institutions reduce the transparency and the possibility of democratic and parliamentary control of international politics respectively. Thus, the structural efficiency of the aims of political programs could be endangered. Furthermore specific agency-problems aggravate the conditions for the realisation of political aims at minimum cost. On the other hand multilateral organisations open up a special strategic set of action for democratically elected politicians upon which institutions such as the IMF or the World Bank could at least possibly foster economic welfare.

JEL-Classification: F 34, H 80, O 20.

Wirtschaftspolitisches Forum

Mehr Wettbewerb in der Energiewirtschaft?

Abstract

This economic policy forum is assigned to policy measures for promoting competition in the energy market.

Jürgen Baur analyses the impact of the European directive in the area of electricity on competition in this sector. He finds out that the directive allows member states to adopt laws which would both enable producers of electricity to build their own networks and guarantee them fair access to those established by incumbents. Such provisions would foster competition in the electricity market. However, since the member states are not obliged to adopt these measures, they can maintain monopolistic national energy markets. Thus, Baur concludes that the directive fails to realize a truly competitive common market.

Helmut Gröner addresses another aspect of the energy market: coal policy. He argues that various political interventions in the German coal market resulted in severe market distortions with harmful consequences for the economy. In evaluating the measures in the coal industry, he claims that the objectives to be achieved by this kind of policy have to be considered. Yet, two policy goals, energy supply at low costs and compatibility between policy objectives in the energy sector and the overall economy are completely missed. A third objective - safeguarding the provision of energy - does not justify the current coal policy. The author therefore suggests to reduce the capacity of the national coal mining industry drastically.

Carl Christian von Weizsäcker discusses the implication of networks for competition in the energy market. While traditionally these networks were considered to be natural monopolies, this view is increasingly challenged. Especially services which are provided on top of these networks can be supplied in a competitive environment. The question raised thereby is how to regulate access to the network. In the areas of electricity and gas two different models are discussed: the Pool-model and the Negotiated Third Party Access-model (TPA). The first model is based on a vertical disintegration of the production and transport of electricity (gas). Under the second model electricity producing and -transporting companies are guaranteed non-discriminating access to the networks of competitors. Von Weizsäcker argues in favour of the pool model, since it increases competition in the production of electricity. However, he admits that the TPA-model is easier to implement in European countries, since it would need less institutional changes.