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Forschungsprogramm

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Währungspolitik im Dienste der Entwicklung: Immer noch ein Forschungsprogramm

Friedrich L. Sell

Abstract

In this paper, we first formulate a number of working hypotheses about the likely contributions of exchange rate policy to economic development on the background of the famous „trilemma“ which exchange rate policy has to face. Then, we broadly review experiences made by developing countries with different exchange rate regimes in the past 30 years. We find that in addition to the classical trilemma put forward by Bob Mundell (1968) vis-à-vis the exchange rate system, emerging economies have to solve at least one more trilemma located in their domestic financial markets. We show that the alternatives „flexible“ or „fixed“ exchange rates can only be chosen based on sound economic reasoning with regard to the stance and control of domestic financial markets. From this perspective, one can expect contributions to economic development and even give some advice to China and its current exchange rate policy.

JEL-Klassifikation: O 23, O 12, F 41.

Politökonomische Erklärungen zum Abbau der Staatsverschuldung - eine erweiterte Perspektive

Thomas Döring und Friedrich Thießen

Abstract

Since the 1970s many industrial countries constantly accumulated public debt. This was a new phenomenon that had not been observed in the years before. Scientists tried to find explanations and analysed the development mainly from a public choice perspective. In the meantime signs occurred showing that the trend has reversed. Again, it was looked for explanations. Some authors tried to explain the observed shift towards a strategy of budget consolidation with changes in political ideologies and institutions. Others explained the phenomenon with the fiscal constraints which can be a long term consequence of high levels of public debt. However, some important questions remained open. This paper pursues the question whether the change in the public-debt-policy of politicians can be embedded into a broader framework. This broader framework should not only allow to analyze the development of public debt as a result of the debt-related policy of politicians in a narrow sense, but as a result of political decisions relating to government spending and taxation in general, i.e. from a public budget perspective in total.

JEL-Classification: H 6, D 7.

Wirtschaftspolitisches Forum

Möglichkeiten einer verfassungskonformen Reform der gesetzlichen Pflegeversicherung

Abstract

In their contribution *Bernd Raffelhüschen* and *Jasmin Häcker* point out that by now it is common knowledge that the German Long-term Care Insurance (LTCI) is in urgent need of a broad reform. Without any doubt, two fundamental mistakes have been made from the scratch: First, it was constructed as a pay-as-you-go scheme, despite of the demographic turbulence ahead. Secondly, contributions were drawn from the payroll although the risk of long-term care is definitely not correlated with personal income. Hence, it is essential to revise both mistakes and to bring about a new and sustainable insurance scheme. In their paper they suggest a reasonable transition from the current pay-as-you-go system to a fully funded strategy thereby accounting for the burden each generation is confronted with. With the help of generational accounting they demonstrate that the so called "Auslaufmodell" achieves a certain intergenerational balance. It is, however, crucial that the reform takes place instantly, otherwise it will never. This is due to the fact that only in the very near future people can not argue that they have paid their dues.

Winfried Schmähl and *Heinz Rothgang* discuss the consequences of a judgement of Germany's Constitutional Court. In April 2004 it decided that the Social Long-term Care Insurance discriminates families as compared to those without children since the former also contribute to the system by raising children while the latter do not. The court thus asks for an internalisation of the externalities resulting from child raising, i.e. future contributions of the children. Until 2004 the legislator has to reform the financing system respectively. In this article several options to do so are discussed. With respect to five normative criteria the authors conclude that a reduction of contributions for families is inferior to a fixed cash transfer per child financed by a special tax.

Gisela Färber points out that reforming Germany's system of Long-term Care Insurance is necessary for two major reasons: Since 1999, spendings in this pillar of Social Insurance in Germany exceed contributions; in 2003 deficits added up to 700 Million Euro. Demographic changes will even increase the funding gap. Furthermore, Germany's Constitutional Court decided that families are discriminated in the existing pay-as-you-go system, a disadvantage which has to be corrected before end of 2004. The author criticises the Court's argumentation from an economic point of view. She argues that the problem of LCI is not the lack of children but the increase of life expectancy with each year of birth. She therefore proposes to add elements of capital funding within or besides the existing system which helps to overcome the increasing costs. A total abolition of the pay-as-you-use principle however would restrict (limited, but necessary) spaces of redistribution within the LTCI. Furthermore,

adult family members of employees should not get free insurance coverage anymore, but pay at least a minimum rate of contribution themselves. Then contributions for family members during a certain period of education might be subsidised by tax revenue.

JEL-Classification: H 55, H 57, I 10, J 13.

Wettbewerbskonzepte für die deutsche Wasserwirtschaft auf dem Prüfstand

Mark Oelmann

Abstract

From an economist viewpoint the question no longer is whether or not more competition should be introduced in the German water and sewerage sector. The issue rather is what kind of competition ought to be implemented. There are mainly three different approaches: Competition in the Market, Competition for the Market and the introduction of a system of comparative efficiency. None of these approaches seem to solely fit for the fragmented structure of the German market. Therefore it is suggested to choose different regulatory approaches depending on the size of the company. Whereas incentives should be created for smaller companies to merge the big ones should already start with a system of comparative efficiency. In the longer run the merged companies also ought to integrate into this regulatory system.

JEL-Classification: L 95, L 32, L 51, H 42.

Patente aus Hochschulen: Die Intellectual Property Rights-Frage

Andreas Bielig und Heiko Haase

Abstract

With the topic "patents from universities", the article deals with a current problem of university policy that up to now only has been discussed in detail and controversially within the political context. It intends an economic analysis of the recent legal changes regarding the abolition of the privilege of full professors on university inventions (Hochschullehrerprivileg). By this, the universities are granted the right of use and exploitation of inventions emanating from such institutions. The article analyses the conflict between the traditional publication as well as the public disposal of research outcomes and the possible exploitation strategies on new findings generated by universities. Based on the Intellectual Property Rights Theory it discusses different uses of university patents and draws conclusions for an university patent policy

pointing out implications for research and teaching activities, the financing of universities as well as their role in innovation policy.

JEL-Classification: O 31, O 34, O 38.