

**Briefing note for ECO section president Stefano Palmieri**

**Strategic foresight  
An economically sustainable Europe**

**18/04/2023  
ECO section meeting**

**Introductory remarks**

900 words = +/- 6 min

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Dear distinguished guests here with us in the room,

Dear colleagues,

Dear ladies and gentlemen that follow us via the web-stream,

- I would like to thank all of you for being with us to day and to participate in this high-level debate on strategic foresight.
- Strategic foresight is a topic to which I personally attach a lot of importance since quite some time now. We should all be more aware of the importance of strategic foresight for decision making in the EU. There are enormous merits for both public bodies and private organisations to implement strategic foresight.
- We have therefore already at the ECO section meeting in June 2021 organised a high-level debate on "**Strategic Foresight and EU Decision-Making**". In line with the competencies of the ECO section, we talked about the economic Aspects of strategic foresight.
- This event was held after the Commission had in September 2020 presented their first "Annual Strategic Foresight Report". Two further reports have followed in the meantime, and the EESC has been consulted on these reports and adopted an opinion on each of them.
- In this context, also the bureau of the ECO section discussed strategic foresight at already three occasions. The debates took place at dedicated sessions with the respective rapporteurs for the EESC opinion.
- Following these discussions, the ECO bureau transmitted each time an ECO section contribution to the rapporteur and the study group, because a cross cutting cooperation within the EESC is important. All EESC sections need to feed with their expertise into this overarching exercise on strategic foresight.
- One point that was raised repeatedly by the ECO bureau was the criticism that the EESC and the civil society it represents has to be better involved in the EU foresight cycle.

- We do not just want an **ex-post** involvement, as it had already been happening through the consultation by the Commission on the foresight reports that had been published before.
- We want to be involved also **ex-ante**, to feed in with proposals upstream for the next foresight cycle, given the vast expertise we have in the EESC that the Commission can harvest from.
- I am very happy that this call for an ex-ante involvement of the EESC has been heard. As a result, today we have here with us representatives from the Commission's Secretariat General and the Commission's Joint Research Centre.
- They will, after a short introductory statement, listen to what we, the representatives of organised civil society, have to say.
- The debate has been scheduled so that the Commission can subsequently pick up elements of this debate for the 2023 Annual Strategic Foresight Report, that will be published later this year, in June.
  - I'd like to mention in this context already that in 2024 the Commission does not intend to prepare a Strategic Foresight Report, as 2024 is going to be a special year with the elections of the European Parliament and the subsequent constitution of a new College of Commissioners.
- To add to our debate today a "non-institutional" touch, and to get some critical views from outside on the EU's foresight process, we have invited two distinguished experts, who will join in with their expertise.

- The topic of the 2023 strategic foresight report which will be: *"What strategic decisions need to be made to ensure a socially and economically sustainable Europe with a stronger role in the world in the coming decades?"*
- So, it is no coincidence that the Commission is this year engaging in a debate specifically with the ECO section, as we can come up with input regarding the aspect of economic sustainability.
- We understand by economic sustainability to manage the transformation of the economy to ensure that it remains within the planetary boundaries.
- To give a structure to our debate we have put together an issues paper, that many of you have hopefully consulted on the event webpage. The issues paper builds on certain of the ideas that had been raised in previous discussions in the ECO section and the ECO bureau.
- Let me quickly mention some of the issues here that concern economic sustainability, without going into detail:
  - Systemic shocks, risks and threats, and the importance to work together to address these;
  - The consequences of delaying the adoption and implementation of measures;
  - The inflationary trends; their causes, and how to counter them;
  - The effects of inflation on vulnerable population groups;
  - The current trends towards growing inequality both in terms of opportunities and outcomes;
  - The ongoing build-up in public debt;
  - The enormous investments needed for the green and digital transitions;
  - Addressing macroeconomic imbalances;
  - The revision of the EU economic governance framework;
  - Efforts to fight tax fraud and evasion, and money laundering;
  - The role of monetary policy;
  - Developments in the crypto asset sector;
  - And, last but not least; financial knowledge and financial inclusion.

- Ladies and gentlemen, I will now give the floor to our distinguished speakers. I would like to remind our speakers to stick to 8 minutes in their initial intervention, so that we have sufficient time for a discussion.
- Our guests that are following the webstream are invited to use slido to ask questions to the panellists. Slido is embedded in the webstream.

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