

The New Economy in Germany and the U.S.: Policy Challenges and Solutions

by

David B. Audretsch, Matthias Bank, Martin Carree, Marcus Dejardin, Julie Elston, Harmut Fest, Andre Jungmittag, Georg Licht, Gerald A. McDermott, Margaret Polski, Scott Shane, Paul Welfens, Juergen Weigand and Charles Wessner

Abstract

Both Germany and the United States have recently undergone considerable economic changes in the last decade. The sources of job creation, growth and competitiveness are strikingly different at the turn of the century than they were just a few years ago. In particular, knowledge, high-technology and entrepreneurship have emerged as the engines of growth and development. However, the emergence of this *New Economy* has not been without problems in either country. The purpose of the AICGS New Economy Working Group was to identify and evaluate the roles of the New Economy in Germany in the United States. The New Economy Working Group convened between 2000-2001 to produce this paper on *the New Economy in Germany in the U.S.: Policy Issues and Solutions*.