



## **OECD Forum 2010 Focuses on Innovation, Jobs and Green Growth**

26-27 May 2010

PNoWB on May 26 and 27 joined some of the world's most pre-eminent economists, leaders, civil society representatives, academics and journalists at the [OECD Forum 2010](#). The forum -- which focused on innovation, jobs and green growth during the global economic recovery -- included a special session with Ms. Christina Romer, Chair of the U.S. Council of Economic Advisers. Other notable speakers included Giulio Tremonti, Italy's Minister of Economy and Finance; José Mariano Gago, Portugal's Minister of Science, Technology and Higher Education; and Tim Groser, New Zealand's Minister of Trade.

Over the course of two days, sessions covered topics including financing green growth, energy and the environment, trade, jobs and innovation. Of particular relevance to PNoWB and its members were the sessions focusing on green growth, innovation and technology transfer and how to avoid a jobless recovery. In addition, Angel Gurría, Secretary-General of the OECD, and Pier Carlo Padoan, the organisation's Deputy Secretary-General and Chief Economist, presented the latest [OECD Economic Outlook](#). The outlook predicts a strengthening but slow recovery, with expansion of 2.75% throughout the OECD area in 2010 and 2011 -- buoyed by Asia -- with Japan and the US rebounding more strongly than Europe.

During a session on avoiding a jobless recovery, Lucas Scarpiello, a European Youth Forum Board Member, highlighted the paradox that today's global youth cohort is the most educated in history, and yet is paradoxically most affected by the current downturn in jobs, with youth unemployment rates in Eurozone countries hitting a record high of 20% in 2010. One reason identified is the widespread use of short-term contracts. Young people who were drawn into rapidly growing sectors, such as construction, were the first to lose their jobs, Scarpiello said. He added that youth unemployment has a magnified negative effect on a country's economy as unemployed youth are unable to set up new households, thus reducing the tax base. Members of the panel warned of a "lost generation" of un-employed and under-employed youth who are unable to participate fully in society, this amounts to a tremendous loss of human capital.

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