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Introduction on Economic Complexity

1st JRC Workshop Economic Complexity to Inform Policy

Emanuele Pugliese

Joint Research Centre

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1. Local Capabilities and Economic Development
2. What is Economic Complexity?
3. How can Economic Complexity be used to inform policy?

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Capabilities

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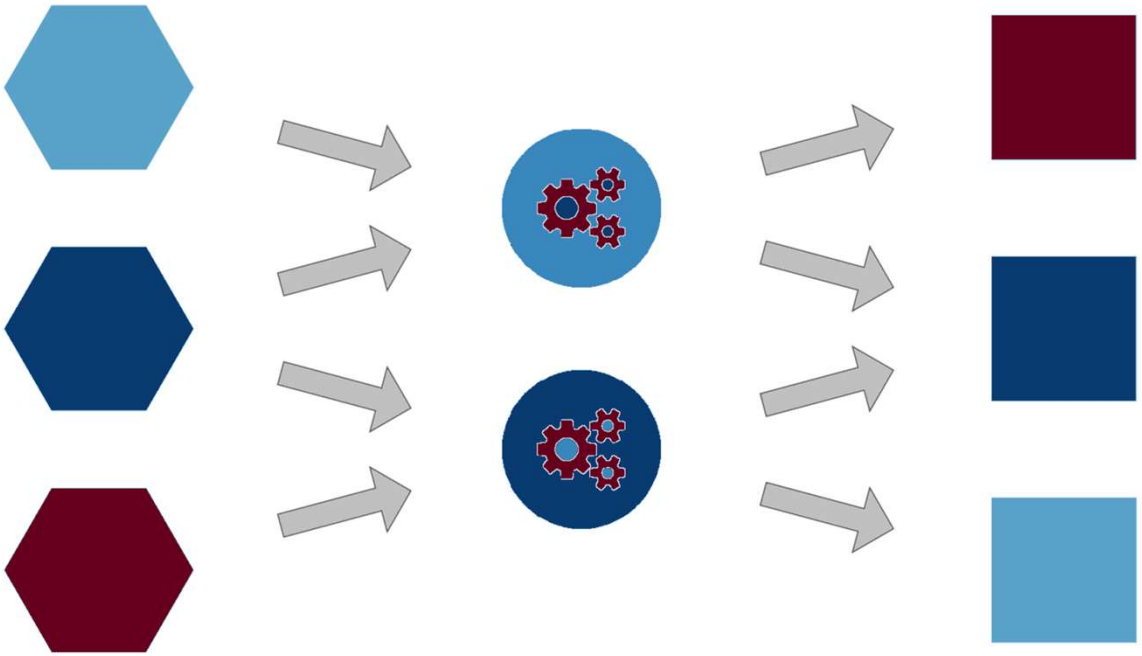
Capabilities (cont.)

ACTORS CAPABILITIES ACTIONS



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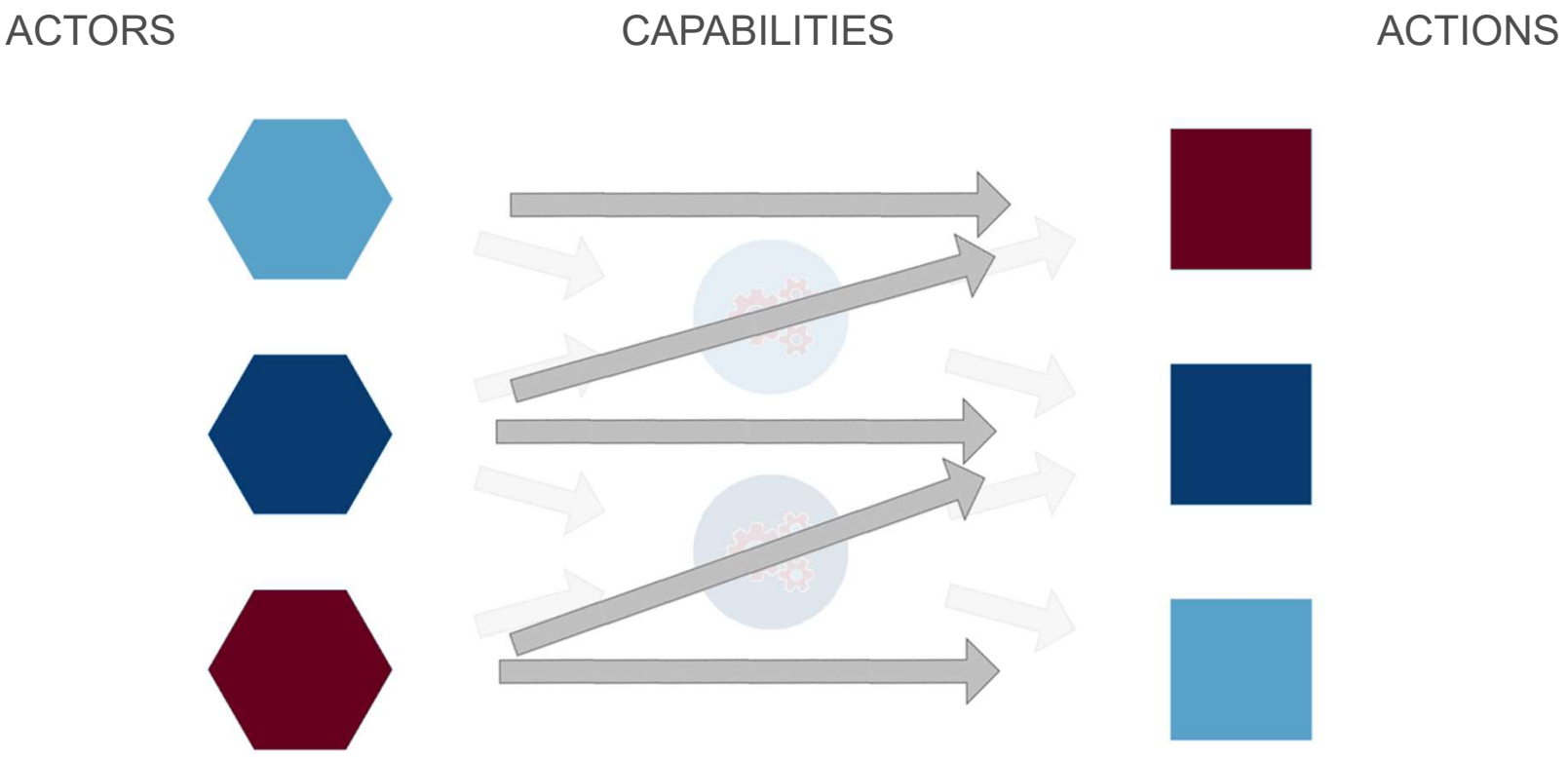
Capabilities (cont.)



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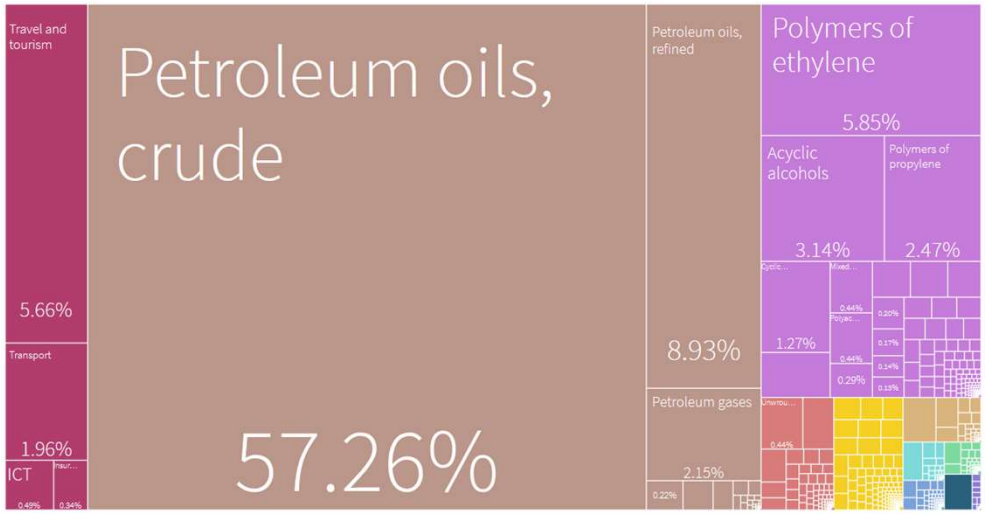
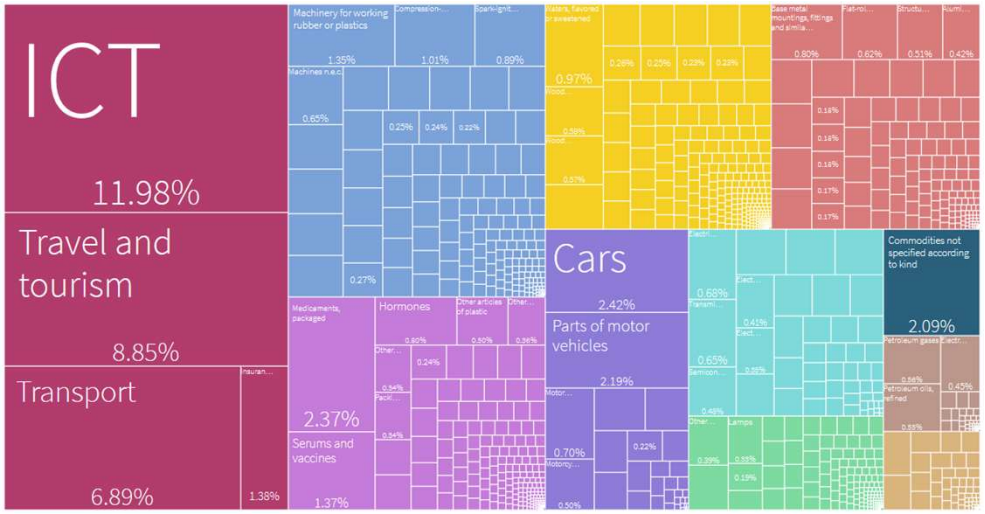
Saudi Arabia (GDP PPP per capita $53,893)



Austria (GDP PPP per capita $53,879)



Atlas of Economic Complexity by the Growth Lab at Harvard University

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What is Economic Complexity?

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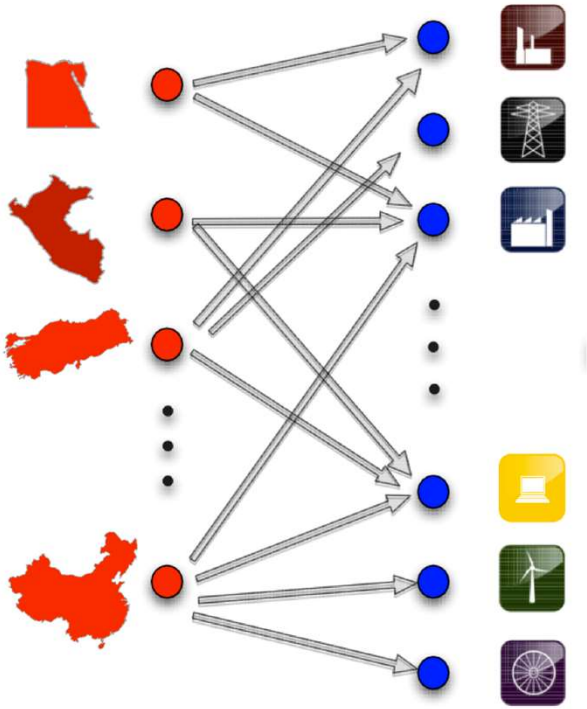
Countries and exported products



Caldarelli et al. (2012) *PLoS ONE*

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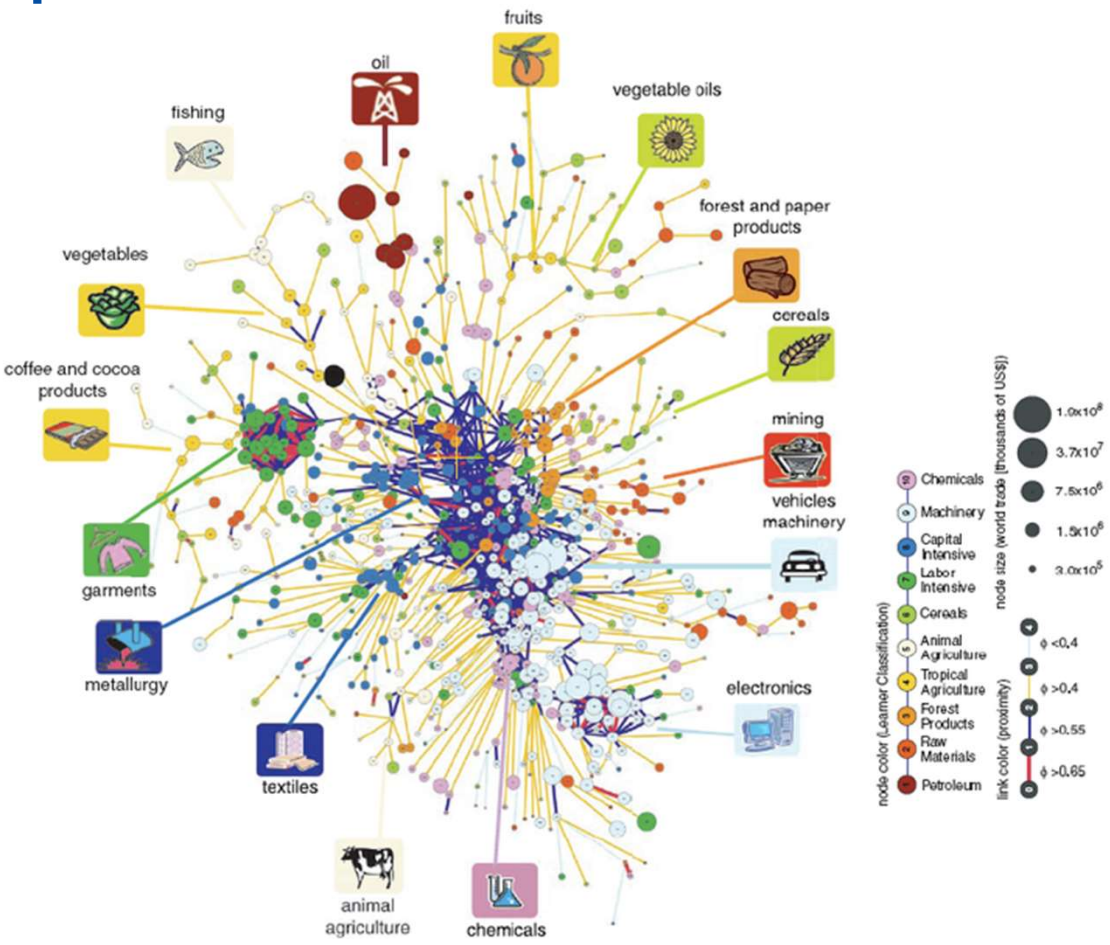
Overlap of capabilities between activities

The Product Space



Hidalgo et al. (2007) *Science*

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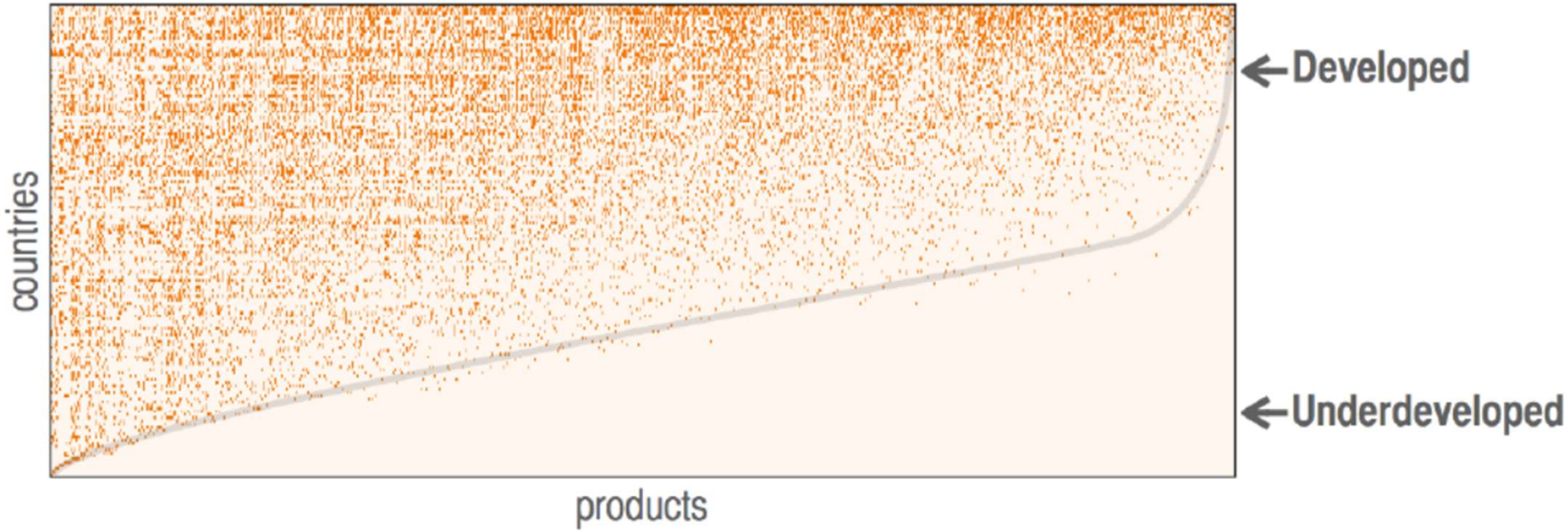
Measures of complexity of countries and products



Cristelli et al. (2017) *WBG Policy Research Working Paper*

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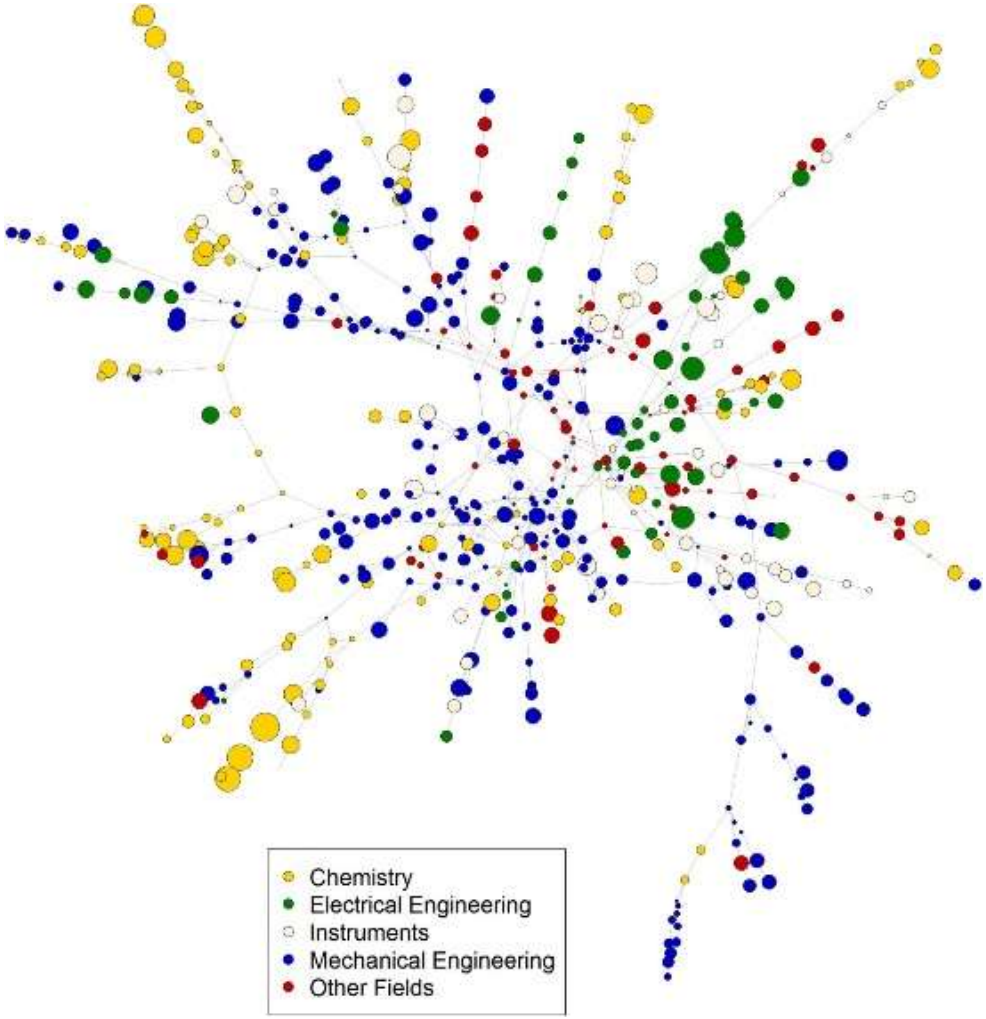
Technology Space



Balland et al. (2017) *Regional Studies*

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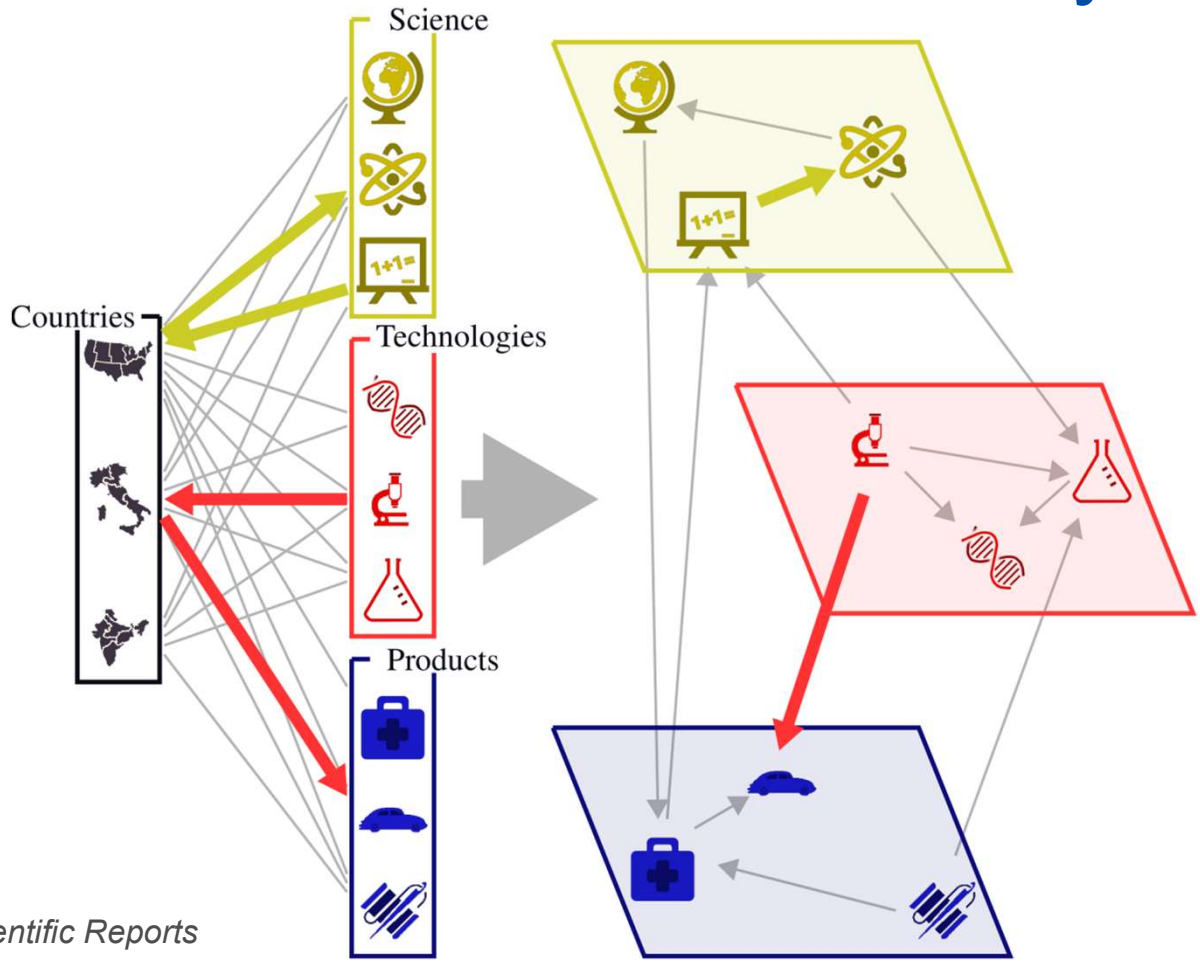
Economics as interconnected ecosystems



Pugliese et al. (2019) *Scientific Reports*

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How can Economic Complexity inform policy?

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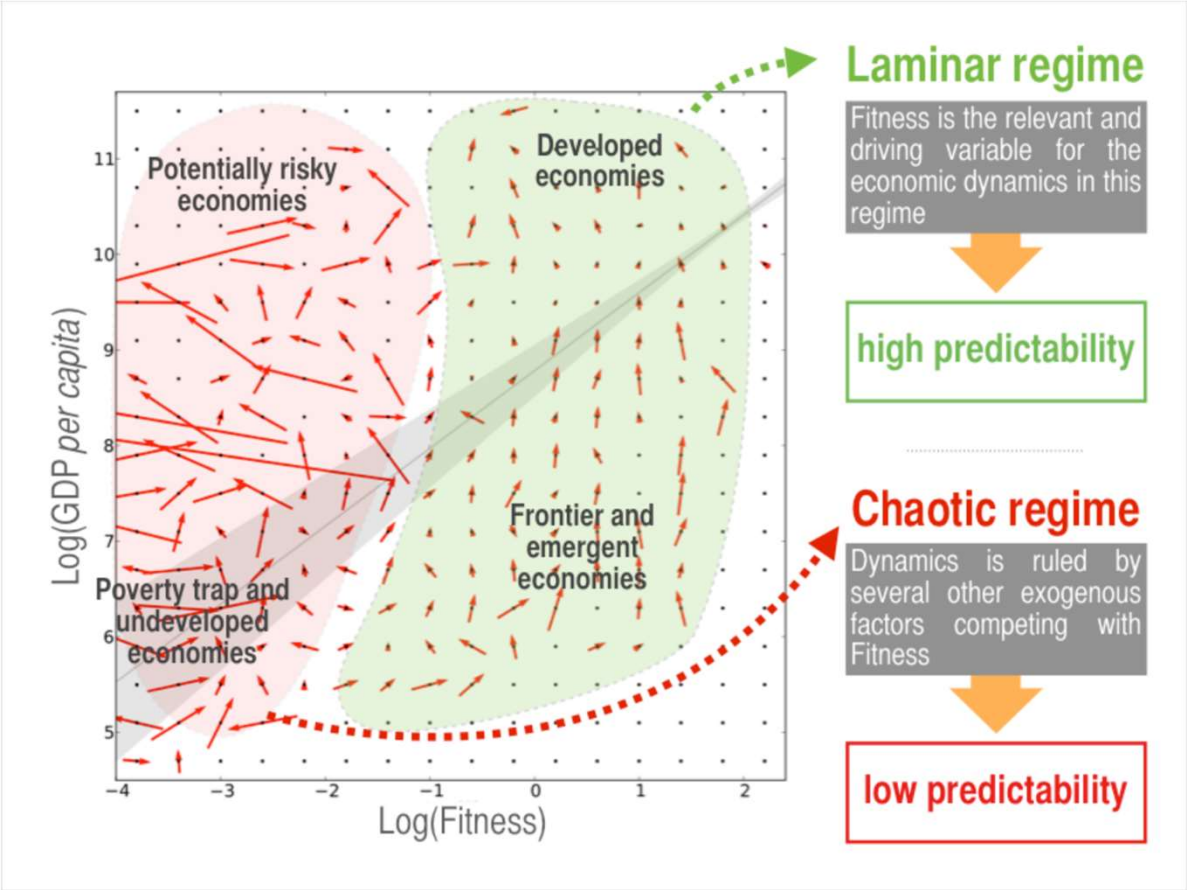
Fitness and Forecast of GDP Growth



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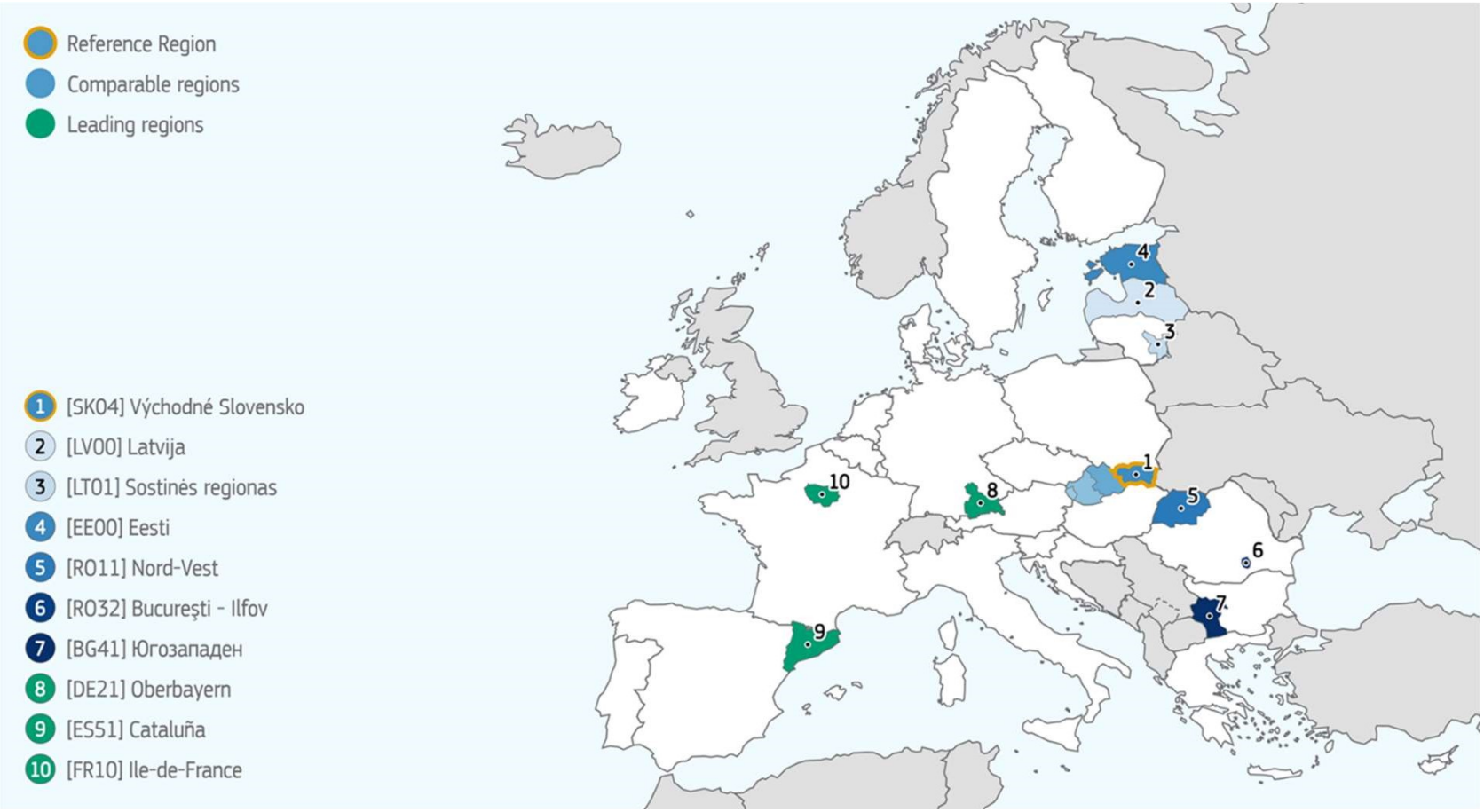
Identification of potential export markets for a region



Regional Technological Fitness related to the product **Signals for rail, waterway, port, airfield**

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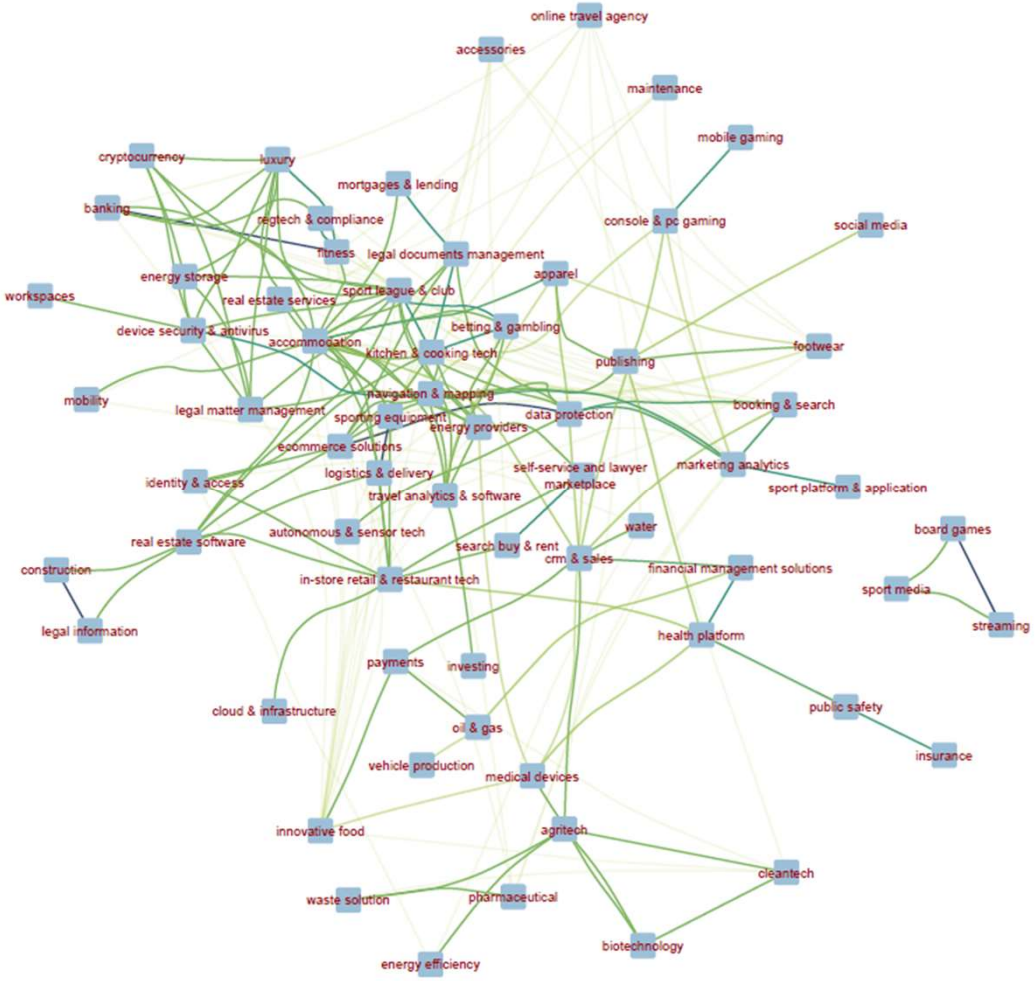
Start-ups ecosystems



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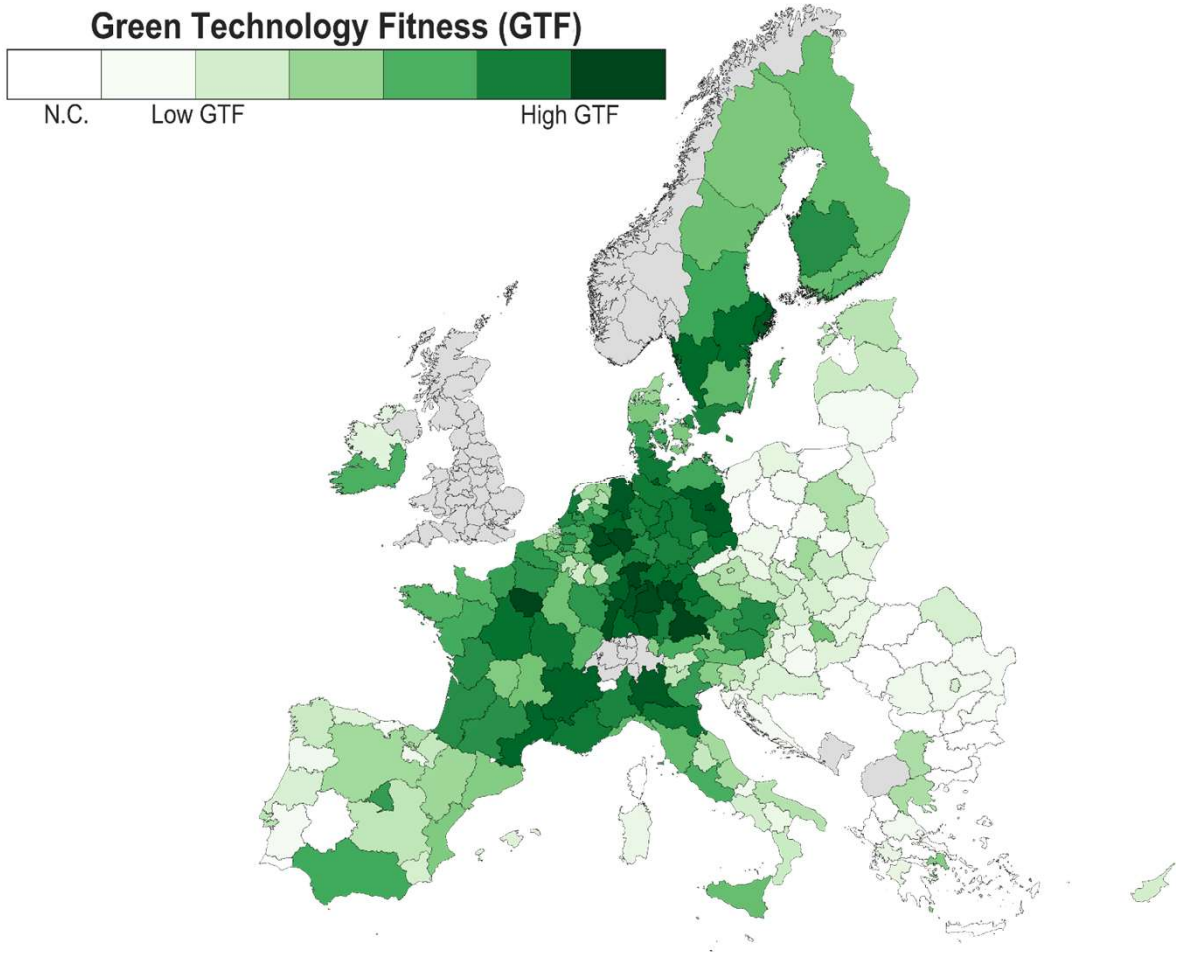
Green Deal and regional potential



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Thank you

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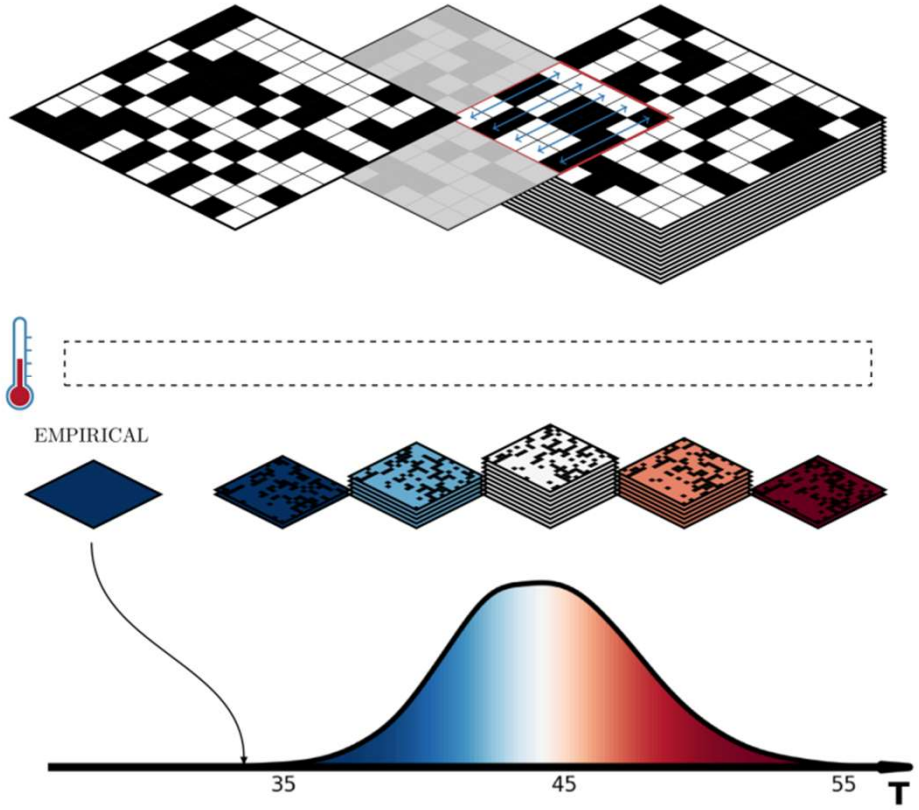
Signal from the noise



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