

## Newsletter No. 30

### *CHAIRMAN'S NEW-YEAR GREETINGS*



Dear CompNet members, friends and supporters,

There are lots of achievements for CompNet in 2019 we can be proud of.

Let me briefly mention some of them before pointing out on the exciting agenda for 2020.

The CompNet dataset has significantly improved in all its core dimensions. We cover now 18 EU countries, plus Switzerland and Turkey. Thanks to the work initiated last year by the CompNet task force led by Marc Melitz, quality and cross-country comparability of the dataset keeps rising. Also, we continue to add critical indicators (most recently, the Regional decomposition, “zombie firms”, entry-exit, and more) responding to feedbacks from our users. At this stage, the dataset is used by more than hundred research teams located in top universities across the world, and we receive daily requests. This has resulted in an increasing number of academic publications using our dataset, in addition to a systematic use of it in regular reports by our members (such as the ECB and the European Commission).

On the events front, we organised two top conferences in 2019. In March - at the EIB in Luxembourg and in collaboration with the IMF - we gathered an incredible group of scholars on the theme of “[Market Power, Firms' Heterogeneity and Investment](#)”. Early this month at the EBRD in London we held the first [FINPRO conference](#), successfully merging the Productivity with the Finance research community; certainly an event we will repeat. In addition, for our members, we have created additional opportunities for networking and exchange data and productivity research in the context of the regular “Data provider forum” last April and our first “[Data user forum](#)” in Paris at France Strategie last October. Being a members have also meant enjoying other services and support, such as in-site technical support by our expert teams as well as training on STATA and the use of our dataset for policy and research work.

Going forward, we are now planning already two events in the first half of 2020. The first – hosted by the National Bank of Slovakia in April – is on “[Productivity and sustainable development within small open economies](#)”. The second is our [annual conference](#) – this time at the ECB jointly organized with the IMF. The call for papers for both events are out and scholars are encouraged to submit their relevant work. We will also participating as a Network to the Annual Conference of the OECD Global Forum on Productivity (May 2020, Berlin) and to the CAED conference (August 2020, Amsterdam).

In sum, we keep fostering a lively community of users and data providers. All working for the common good of better data and research on productivity issues. We encourage other institutions to join as members to support our work and enjoying our services, as well as scholars to use our dataset and provide feedbacks on it. (write to [secretariat@comp-net.org](mailto:secretariat@comp-net.org) to get details)

Many thanks for the hard work to the CompNet scientific team and to all members and advisors for their continuous support to our goals,

Let me wish to all of them as well to all other parties interested in our activities the best for the season.

Sincerely,

Filippo di Mauro, Chairman of CompNet

## 7TH VINTAGE SUB-SAMPLE IS OUT!

A preliminary version of CompNet 7th Vintage, including a sub-sample of nine countries, has been exclusively released to our members. Check it out in our website!

### *We warmly welcome* **BANK OF PORTUGAL**

as new member of CompNet and we are looking forward to a great collaboration!

## SAVE THE DATE!

### CompNet and NBS on SUSTAINABLE DEVELOPEMENT & COMPETITIVENESS POLICIES

23 – 24 April `20 @ NBS, Bratislava

The conference addresses the urgent issue of **“Sustainable development, firm performance, and competitiveness policies in small open economies”**, at the time hampering factors - such as the rise of protectionist pressures and the slowdown in world trade - are gaining ground.

Confirmed keynote speaker: Beata Javorcick, EBRD

Additional info can be found [here](#).

Address [secretariat@comp-net.org](mailto:secretariat@comp-net.org)

Deadline **15<sup>th</sup> January 2020**

### CompNet 2020 ANNUAL CONFERENCE

17 – 18 June `20 @ ECB, Frankfurt

**“Trade and Financial Flows in the Era of “Post-Globalisation”**

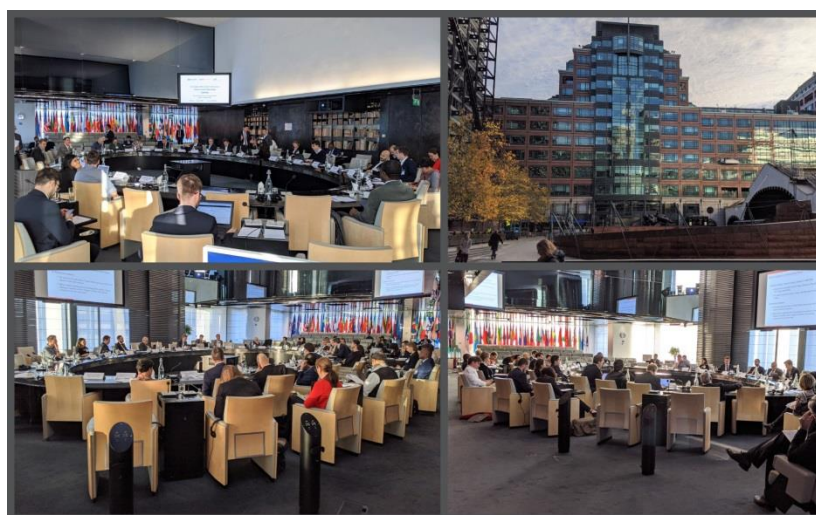
Confirmed keynote speaker: Marc Melitz, Harvard

Address [secretariat@comp-net.org](mailto:secretariat@comp-net.org)

## 1<sup>st</sup> Finance and Productivity Conference (FINPRO)

2- 3 December 2019 @ EBRD, London (UK)

The participation and enthusiasm showed at the first FINPRO conference in early December is an obvious sign that there is wide interest among researchers and policy makers in the area connecting finance and productivity. During the Conference we tackled several aspects of it including – among others - *financial flows and factor allocation, financial frictions and productivity and micro foundation of aggregate productivity*. The program, the papers presented and a brief summary of the 1<sup>st</sup> Finance and Productivity conference can be found [here](#).



As expected, both the research outputs and the panel discussions have been of the highest level, enabling deep and insightful reflections on the current methodological framework as well as the creation of synergies between scholars through the mutual provision of outreach and ideas. All agrees that the literature linking finance to productivity has a considerable growth potential and important policy implications.

## CompNet 2020 Annual Conference

7 – 18 June 2020 @ ECB, Frankfurt-am-Main (GER)

We are pleased to announce the theme of 2020 CompNet Annual Conference **“Trade and Financial Flows in the Era of “Post-Globalisation”: A European perspective”**, that will be jointly organized with IWH and the IMF at the European Central Bank headquarter in Frankfurt.

Deadline

6<sup>th</sup> March 2020

## 2020 Global Productivity Forum, Annual conference

14 – 15 May '20 @ Berlin

We have been invited to present at the Annual Conference of the Global forum on Productivity, co-organized by the OECD, the German Federal Ministry of Economic Affairs and Energy and the GFP. The topic this year will be “**Market dynamics, Competition and the Role of Industrial Policy**”

## 2020 CAED Conference

August 2020 @ Amsterdam

The Comparative Analysis of Enterprise Data Conference (CAED) is a high profile event on research based on firm-level data which takes place every 18 months since the early 2000. As we already did in the past, we will held a special CompNet session.

### CompNet research tools

## E-LEARNING COURSE COMING SOON!

Our training will provide hands-on knowledge on the tools to make the most out of the CompNet dataset. The course, which is made for autonomous online learning, is structured in three modules (Beginners, Intermediate and Advanced) in order to accommodate different users' needs. Members are encouraged to participate by signing up through the email we circulated.

Please note that the course is accessible to **CompNet members only**.

The conference focuses on the latest developments and transformations in international economics, particularly on trade, financial flows and their underlying structures. In the post global financial crisis era, trade expansion and liberalisation has seemingly come to a halt. World trade is no longer growing at the pace it did and the participation in global value chains (GVC) has stalled, if not reversed. On the financial side, the size and composition of capital flows has changed significantly, being overwhelmed by the demand for safe assets. Whilst the activities of MNEs and SPEs have further expanded, making it increasingly difficult to interpret traditional national accounts statistics and cross-border financial positions.

For the occasion we are inviting top-ranked scholars in the field. **Marc Melitz** – Professor at Harvard University - has already confirmed his participation.

In CompNet tradition, we aim at combining micro-funded and macro analysis to shed light on these issues. We call for original academic work – preferably focusing on the euro area/EU and its economies. For more information please refer to this [link](#).

## New IWH-CompNet Discussion Paper Series

Four new papers have been published in our IWH CompNet discussion paper series (See [here](#)).

“**Employment Protection and Firm-level Job Reallocation: Adjusting for Coverage**” by Benedicta Marzinotto and Ladislav Wintr. The paper investigates the impact of employment protection legislation (EPL) on employment adjustment by exploiting shocks and firm-level controls.

“**Total Factor Productivity and the Terms of Trade**” by Jan Teresinski, providing both macroeconomic and microeconomic empirical evidence on how the terms of trade affects Total Factor Productivity.

“**Private Debt, Public Debt, and Capital Misallocation**” by Behzod Alimov. The research aims at understanding whether increases in private and public indebtedness affect capital misallocation, which is measured as the dispersion in the return to capital across firms in different industries.

“**Trade, Misallocation, and Capital Market Integration**” by Laszlo Tetenyi. Looking at the influence of capital market integration to trade's gains.