

OECD ECONOMIC SURVEYS

ROMANIA

ISSN 0376-6438, e-ISSN 1609-7513

January 2022

[Consulta en línea desde Intranet](#)

Foreword	3
Executive summary	10
1 Key Policy Insights	16
The pandemic has put a halt to impressive improvements in living standards	16
The economic recovery has been strong, but vulnerabilities are large	20
The pandemic triggered a major health crisis	20
The pandemic has hit the economy hard	20
Risks to the outlook remain high	27
Macroeconomic policies for a strong and sustainable recovery	30
Mobilising fiscal policy and EU funds to sustain the recovery	30
Maintaining prudent monetary policy	33
Putting public finances on a sustainable path	34
Maintaining sound financial policies	41
Reforms for a faster, inclusive and green convergence	43
Productivity growth needs to resume	43
Resuming the fight against corruption	44
Reducing poverty and social exclusion	47
Offering quality education to all	50
Improving access to quality healthcare	52
Tackling environmental challenges	55
References	62
2 Strengthening the business environment for productivity convergence	68
The business sector in Romania: a dual structure with slowing productivity growth	69
Firm-level evidence shows duality between domestic and international firms	69
A significant share of domestic firms is still state-owned	71
Productivity growth slowed down in the 2010s	71
Disparities across sectors and regions are large	72
Business dynamism has weakened	74
Access to finance is uneven	76
Reducing complex regulatory barriers and state involvement to facilitate competition	78
Regulatory barriers to competition are high, corporate taxation is low	78
Reducing administrative burden and increasing competition in professional services	80
Improving the governance of SOEs	81
Competition policy enforcement is strong but duration of investigation remains high	83
Adapting access to finance to companies needs	84
Improving judicial efficiency and insolvency regimes to enhance business dynamism	86

Long duration of bankruptcy cases and unpredictability of case outcomes affect judicial efficiency	86
Making the corporate insolvency regime more efficient	88
Making case outcomes more predictable	90
Enhancing digitalisation to increase court system efficiency	91
Closing transport infrastructure gaps to promote productivity and reduce regional disparities	92
Transport infrastructure gaps are large	92
Enhancing infrastructure governance and tapping EU Funds to close the gaps	95
References	100

3 Improving labour market conditions for stronger and inclusive growth 105

Mismatch in the labour market undermines inclusive growth	107
The labour force has declined due to emigration and ageing	107
A large share of the population is detached from the formal labour market	108
Skills shortages pose risks to the recovery	110
Digitalisation can exacerbate labour market tensions	112
Fostering participation in the formal labour market	114
Improving the effectiveness of active labour market policies	115
Providing specific support to the Roma population	117
Removing barriers to participation of women	119
Tackling undeclared work	122
Bringing youth in	123
Preventing and addressing school dropout	124
Improving the relevance of vocational education and training	126
Promoting digital skills in initial education	128
Keeping labour costs under control	129
Strengthening workers' adaptive capacity to technological changes	130
Developing adult education	131
Strengthening protection of displaced and gig workers	133
References	136

OECD ECONOMIC SURVEYS

SLOVAK REPUBLIC

ISSN 0376-6438, e-ISSN 1609-7513

January 2022

[Consulta en línea desde Intranet](#)

Foreword	3
Executive Summary	9
1. Key Policy Insights	14
The economy is recovering after a deep shock	16
Financial stability risks should be monitored	22
Ensuring a job-rich recovery	23
Providing targeted fiscal policy support while preparing for long-term fiscal challenges	28
Targeted fiscal policy support should be provided in the short-term	28
Addressing long-term fiscal challenges	29
Transforming Slovakia into a knowledge-based society	38
Improving educational outcomes and enhancing skills	40
Strengthening research and innovation capacity	46
Ensuring communication infrastructure and e-government services for all	51
Improving the business environment	53
Transitioning to a carbon neutral economy	58
References	63
2 Tackling the challenges of population ageing	67
Ageing exerts greater spending pressures than elsewhere	68
Preparing the pension system for ageing	69
Improving the financial sustainability of the public pension system while ensuring adequate pension income	74
Strengthening the link between earnings and pension entitlements while ensuring broad access to adequate minimum pension income	80
Boosting savings and yields of the private pension scheme	84
Strengthening health and long-term care systems to efficiently promote healthy ageing	87
Strengthening equity and resilience to improve health outcomes	88
Improving cost efficiency in the health care sector	94
Improving the quality and financing system of long-term care to cope with demand surges	100
Mobilising underutilised labour resources to prepare for a smaller and ageing workforce	106
Increasing the employment rate of older workers	107
Raising the employment rate of mothers with young children	111
References	119

OECD ECONOMIC SURVEYS

SWITZERLAND

ISSN 0376-6438, e-ISSN 1609-7513

January 2022

[Consulta en línea desde Intranet](#)

Foreword	3
Executive Summary	9
1 Key Policy Insights	14
Introduction	15
Policy support should target hardest-hit firms and vulnerable groups	19
The COVID-19 pandemic continues to raise uncertainty	19
Unprecedented policy support helped sustain incomes and employment through the pandemic	20
The economic recovery will continue, but the protracted pandemic increases uncertainty	22
Monetary policy remains accommodative	24
Fiscal policy should avoid premature tightening	27
Supporting hardest-hit firms and facilitating job reallocation	31
Boosting competition to raise productivity and growth	33
Improving regulatory settings	36
Maintaining international openness to harness competitive pressures	39
Ensuring effective use of resources to raise living standards of all and make growth more sustainable	41
Environmental performance is good but consumption patterns and resource use still result in environmental pressures	41
Boosting green investment and eco-innovation	44
Addressing challenges from population ageing	45
Making the tax mix more growth friendly	49
Fighting corruption and money laundering	52
References	58
2 Fostering a strong labour market to support the recovery and sustain growth	65
Introduction	66
High resilience and substantial government support shielded the labour market during the crisis	67
Adequate policies effectively supported the labour market during the crisis	67
The impact of the crisis varied considerably across groups of workers and sectors	70
The legacy of the crisis could weigh on the labour market	75
Exiting the crisis and facilitating job reallocation	79
Balancing adequate support and incentives for workers' reallocation	79
Seizing the opportunity to reconsider the social protection of the self-employed	84
Boosting active labour market policies	86
Fostering geographical mobility	88
Making the labour market more inclusive	88
Addressing the gender income gap	88
Supporting the employment of older workers	92
Raising skills and lowering inequities in education	93
References	101