



MINISTRY
OF ECONOMIC
DEVELOPMENT

Strategy for Responsible Development

Warsaw,

What is the *Strategy for Responsible Development* about?

Actualises the medium-term national development strategy, i.e. the *National Development Strategy 2020*.

Extends and implements the *Plan for Responsible Development*.

Defines a new model of development - a sovereign strategic vision, principles, objectives and priorities for the country's development in economic, social and spatial terms **up to 2020 and within the perspective up to 2030**.

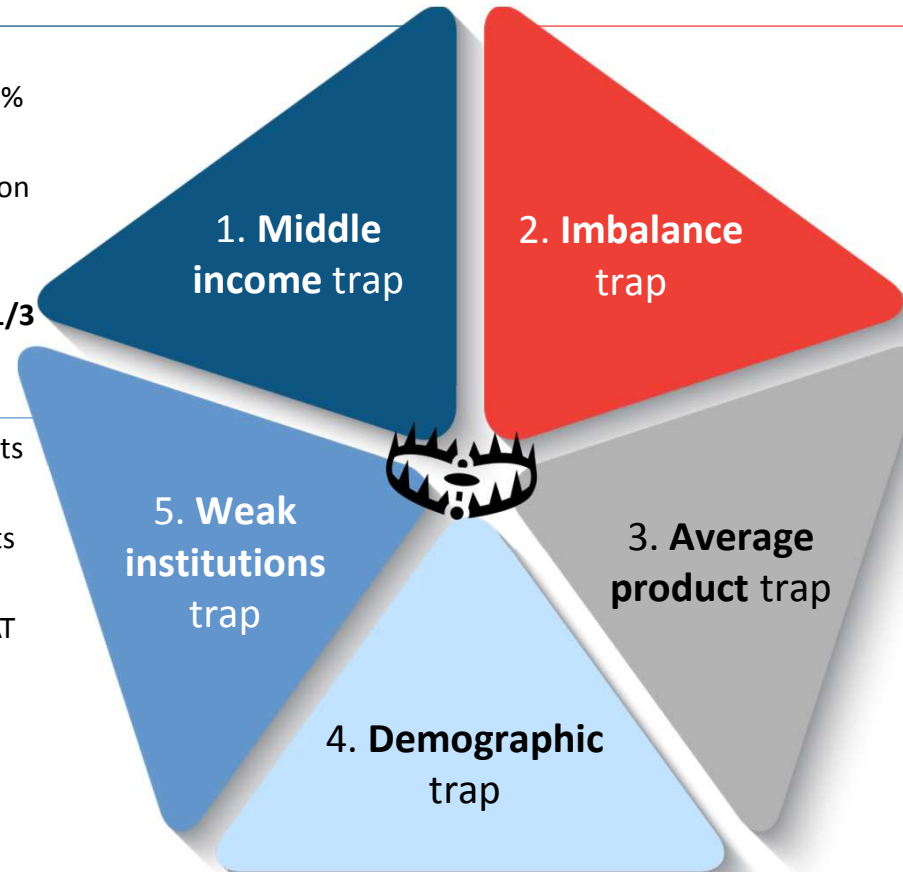
Is an instrument to flexibly manage main development processes in the country. Combines a strategic and operational dimension - it points out necessary activities and implementation instruments.

Lays down a system of coordination and implementation by determining both roles to be played by individual public entities and methods to cooperate with the worlds of business and science and with the society.

The Strategy is used by the Minister of Economic Development - the Government's creation and management centre - as an instrument to manage development processes.

Poland has fallen into 5 development traps

- **Polish GDP per capita** is equal to not more than 45% of **US GDP**.
- Half of the Polish population earn **less than PLN 2.5 thousand net**.
- Salary levels are equal to **1/3** of those in the developed countries.
- **VAT collection gap** amounts to PLN 35-55 billion.
- **CIT collection gap** amounts to PLN 10-40 billion.
- **44 amendments** to the VAT Act since 2004.
- **No coordination** of public policies.



- **PLN 95 billion** are transferred to foreign investors every year.
- Foreign liabilities amount to **PLN 2 trillion**.
- **2/3 of Polish exports** are generated by **foreign companies**.
- **50%** of industrial production are generated by **foreign companies**.
- R&D expenditure does not exceed **1% GDP**.
- **Only 6 Polish companies** are world **champions**.
- **Only 13% of SMEs** innovate (vs. **31%** in the EU).
- **High-tech sectors** account for **not more than 5%** of exports.

- If the trend is not stopped, **2016 will initiate a continuous decline in the number of the working age population in Poland**.
- There are now **7 million people of pre-working age** (aged 0-17 years). In 20 years time, the number will decline to **5.6 million**.

External challenges faced by Poland in the short term.



Developments in the EU (armed conflicts and political and economic instability, including in the neighbourhood of the EU, inflow of migrants; terrorist threats, disintegration trends in the EU - “Brexit”, Euroscepticism, development of a two-speed Europe, changes in the operation of the EU budget, economic effects of the entry into force of the TTIP and CETA).

Economic, social and political situation in the USA and its impact on the stability of the international system and on the world economy.

Developments in the economic relations with Russia.



Threats related to the weakening dynamics of the world economy.

Weakening pace of economic growth in China, along with the increasing internal imbalance and changing development model.

Imbalance on markets for raw materials and price competition among exporters, which poses a risk of economic destabilization and decreasing innovativeness.



External challenges faced by Poland in the longer term

Increasing concentration of capital and aggravating social disparities	Impact of innovative solutions and technologies, including the information ones, on any and all aspects of life and on the activity of enterprises. Increasing demand for steady access to information.
Demographic trends	Necessity to take into account the environmental impact of the economic activity and the adjustment of manufacturing techniques and technologies. Aggravating effects of climate change.
Automation, robotisation and computerisation of economic processes	Limited resources of water, raw materials and energy.
Lower labour intensity in modern economies	New business approach of the young generation.
New life styles, new patterns of consumption and mobility, increasing popularity of technologies in the everyday life	New patterns of operation in the business sphere.

Credo of the *Strategy*

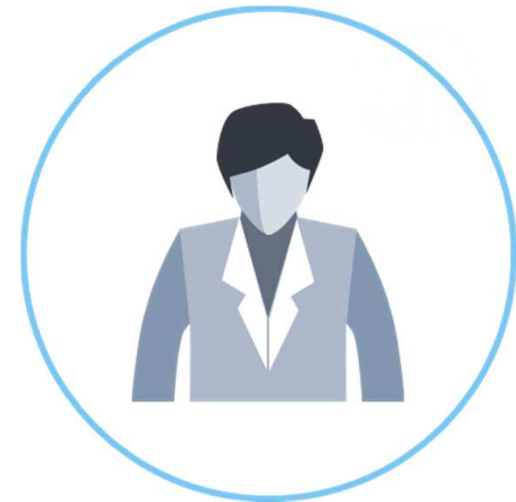
In the current condition of **globalization and of the economic system**, the development path ensuring lasting development success for the country entails economic growth based on:

Innovativeness and knowledge

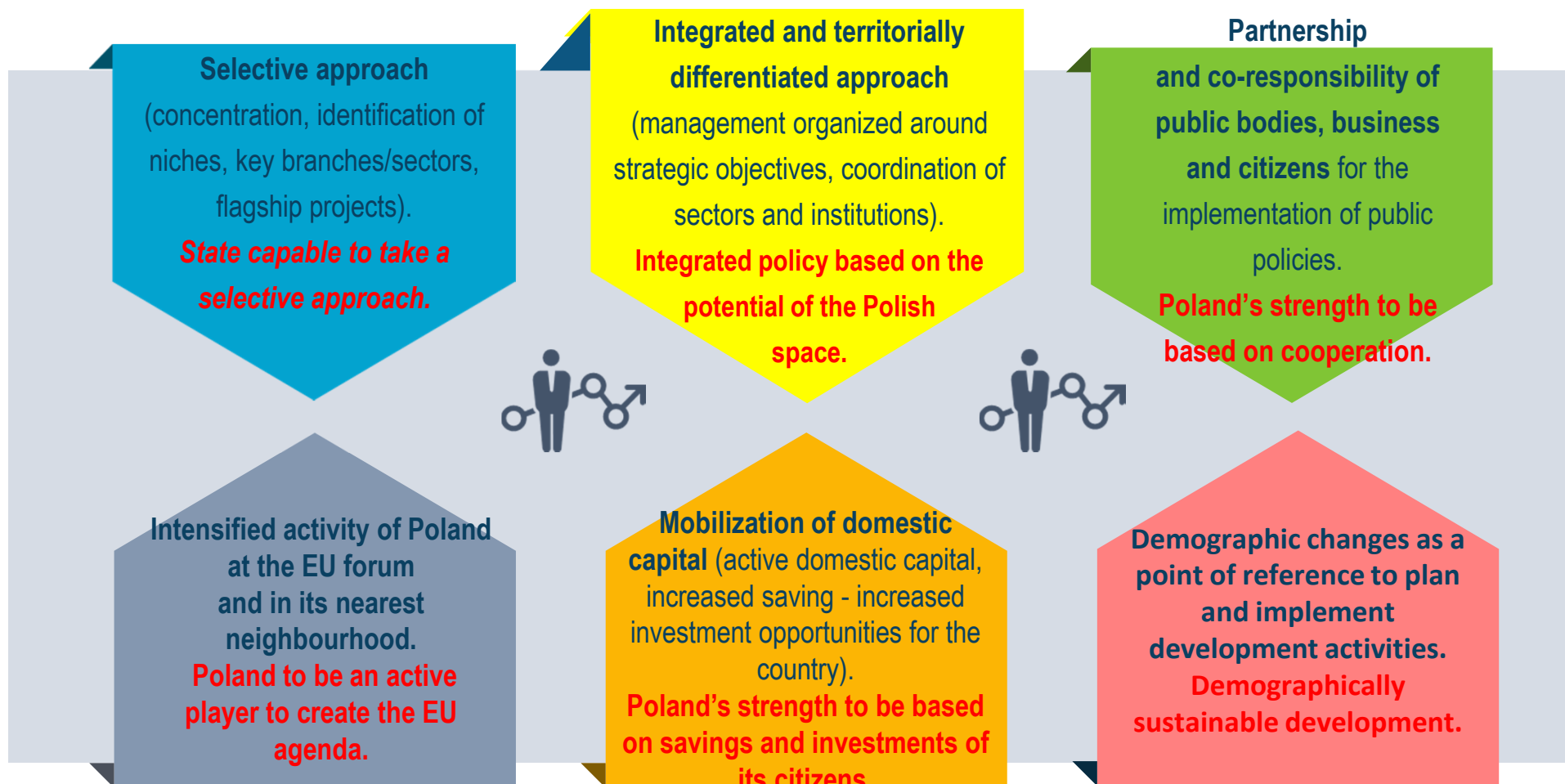
Intensive investments and savings

Fuller use of human resources
and territorial potentials

Quality of institutions and of the law to create
optimal conditions for economic growth

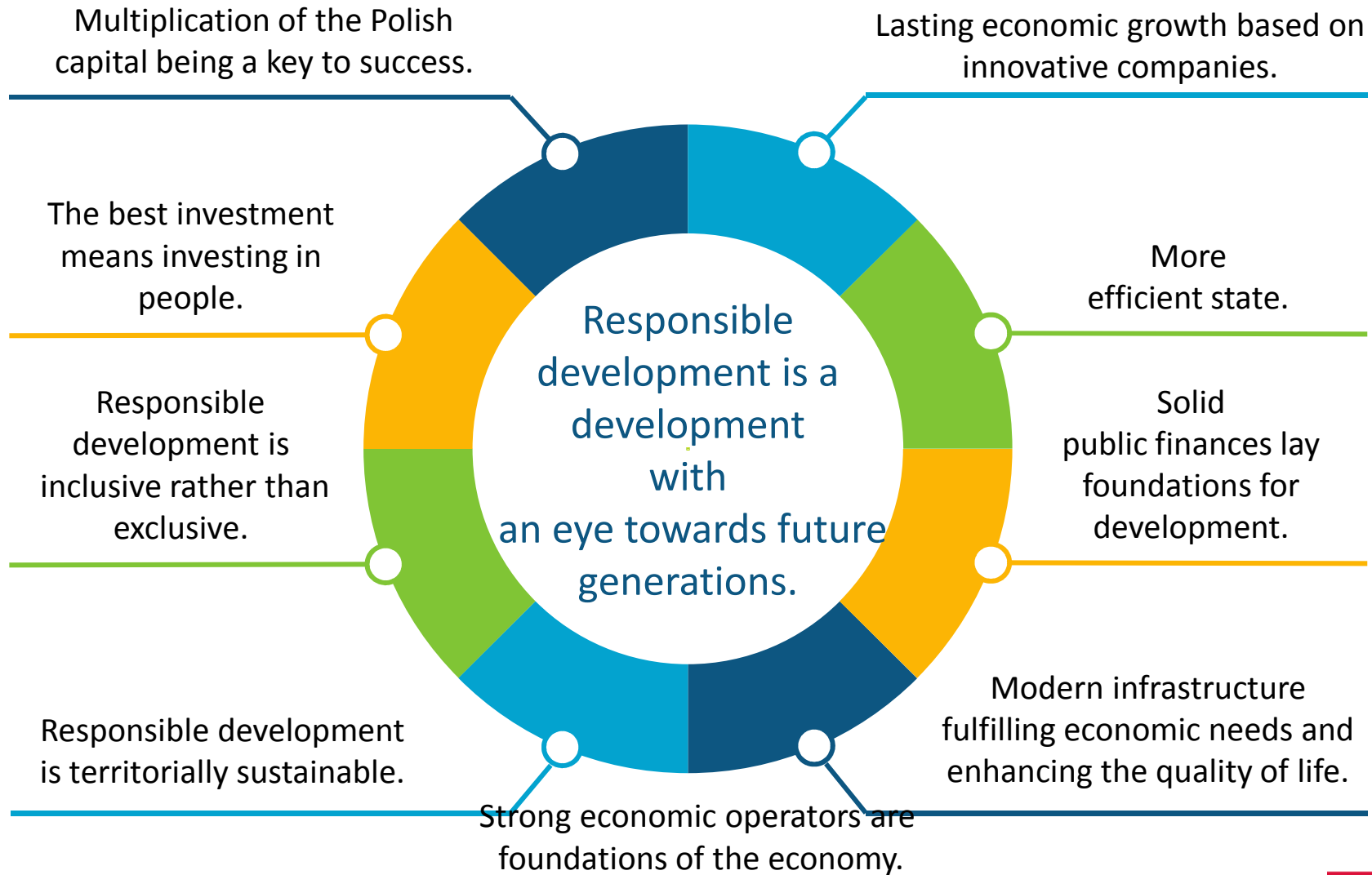


Basic implementation principles for the Strategy



New development model -

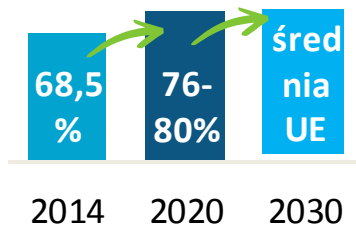
increased responsibility of state institutions for designing economic, social and territorial processes



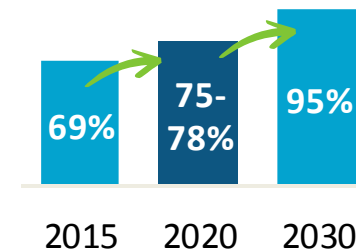
Overriding objective of the *Strategy for Responsible Development*

Creating conditions for increasing incomes earned by the Poles, along with a simultaneous increase in social, economic, environmental and territorial cohesion.

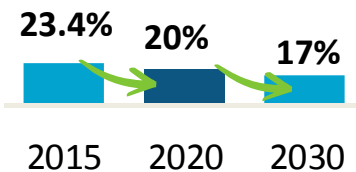
Expected results



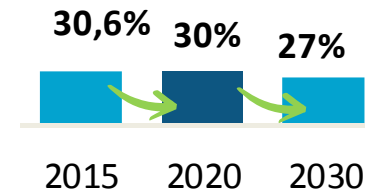
Increasing real disposable gross income of households per capita measured in PPP in comparison with the EU average.



Further convergence of GDP per capita between Poland and the EU-28.

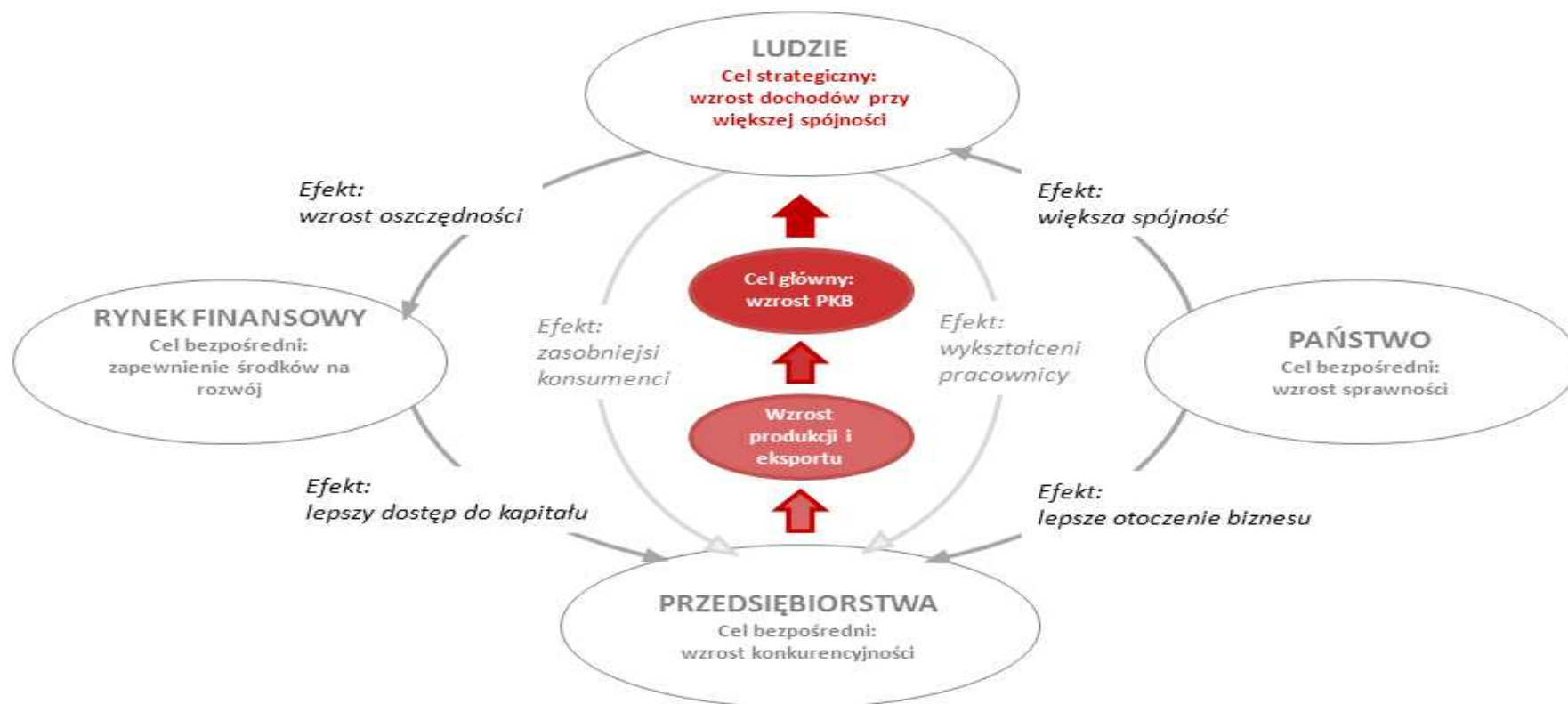


Decreasing the percentage of persons threatened by poverty or social exclusion.

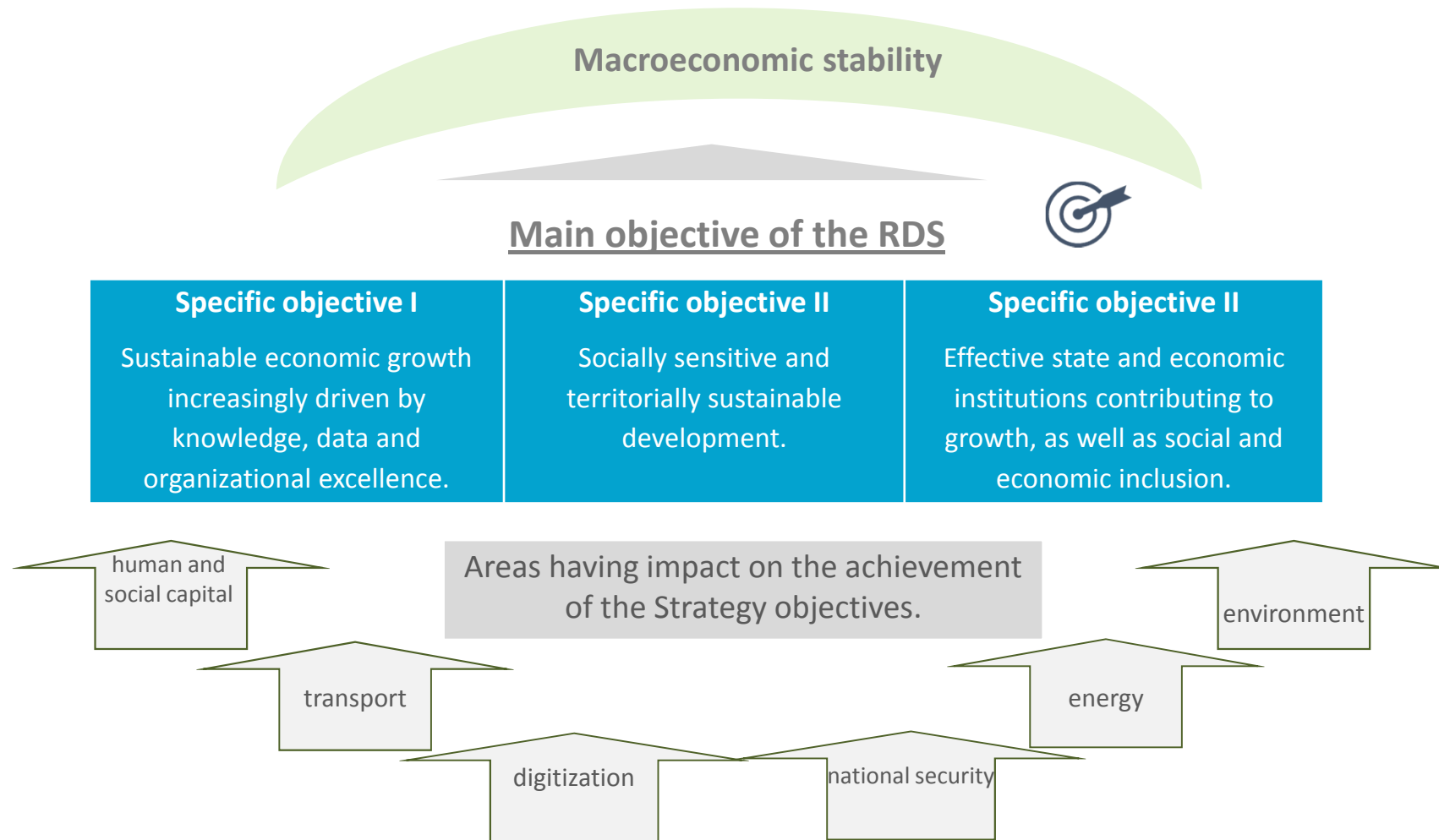


Decreasing disparities in incomes of households (the Gini index).

Scheme under which the main objective of the *Strategy for Responsible Development* will be implemented



Main objective, specific objectives and areas of focused activities under the *Responsible Development Strategy*



Choices and strategic assumption

- ❖ **Focus on early interventions - directing development in various spheres of socio-economic life** - having the task of both the prevention of negative phenomena, as well as of the selection of the most desirable directions and development methods.
- ❖ **Implementing solutions of the socio-economic policy in a way that does not undermine the stability of public finances;** any solution during the implementation will be subject to assessment and modification in the context of the changing socio-economic conditions and of the impact on public finances.
- ❖ **Drawing up a list of strategic sectors** that will be supported under specific public policies (ranging from the industrial, innovative and export-related ones to the inflow of foreign investments).

Choices and strategic assumption

- ❖ **Specifying flagship projects**, relating to a particular product/ground-breaking technology, which is marked by a high degree of impact on the strategic objectives of the RDS, and thus by a sufficiently large scale of impact on the whole economy.
- ❖ **Specifying prospective (geographical) directions of foreign expansion** for Polish enterprises.
- ❖ **Concentrating public support on those enterprises that are willing to develop further**; adjusting the instruments to the scale and stage of activities of individual entities, as well as their diagnosed needs and perspectives of development.
- ❖ **Increasing the concentration of the regional policy on problem areas and specific territorial potentials.**
- ❖ **Indicating key investments in infrastructure** (transport, energy, environment).



Specific objective I

Sustainable economic growth increasingly driven
by knowledge, data and organizational excellence

Focus on strategic sectors

Former system - dispersed support (directed to different groups of enterprises, defined in a different way depending on the type of support, e.g. promoting exports, attracting direct foreign investments, supporting innovative activity, etc.).

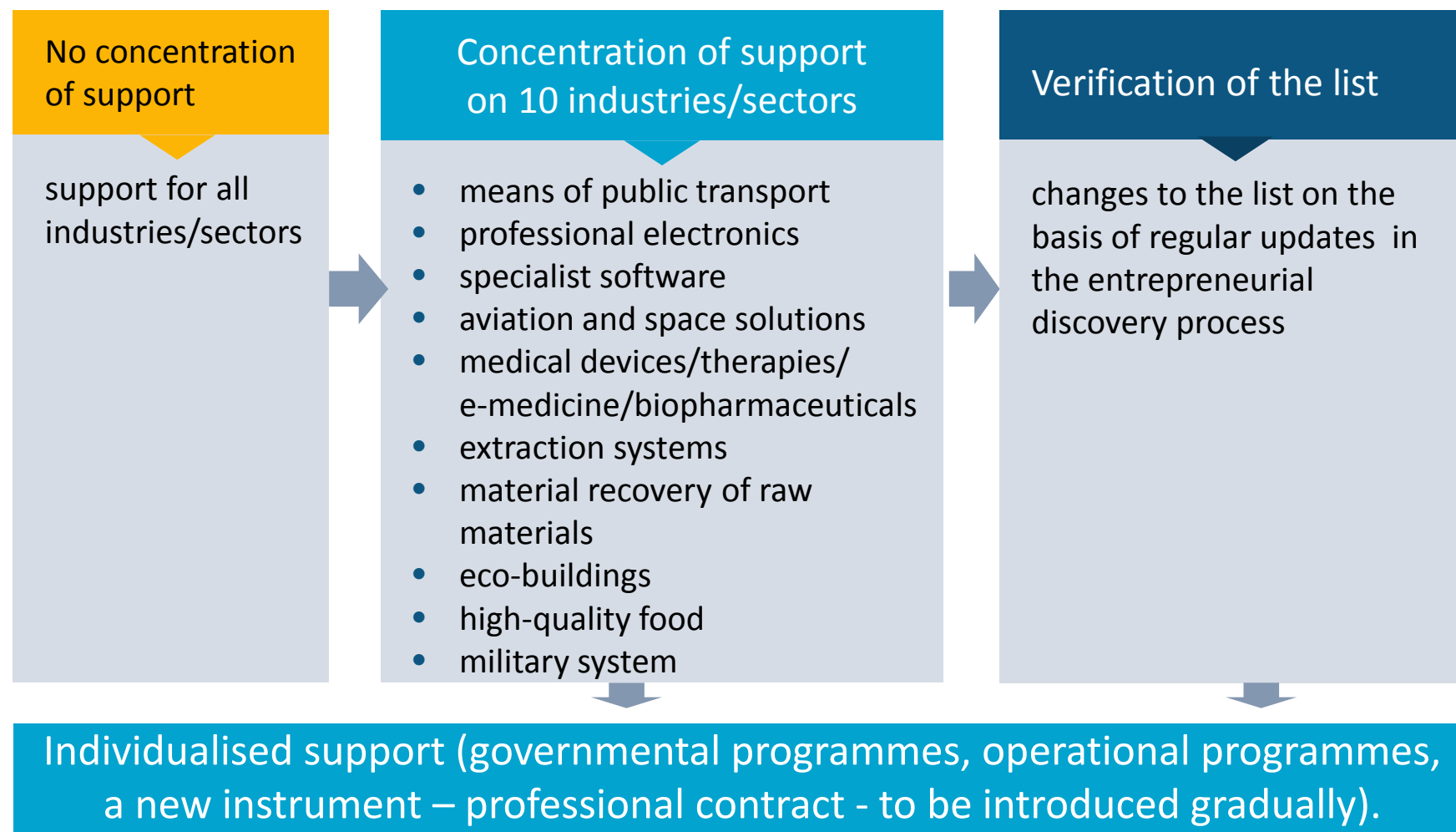
New model - integrated and focused (support focused on those branches/sectors that are of importance for the long-term development of the country).

Branches/sectors with the potential to become future drivers of the Polish economy.

The selection of future sectors will be based both on the internal potential of the Polish economy and the analysis of megatrends in the world economy.

Focus on strategic industries/sectors

Strategic industries/sectors



Focus on strategic industries/sectors

Potential scope of support

Regulatory measures

▶ For example, public procurement, fast track to deregulation and removal of legislative, organisational and institutional burdens, support for mediation and dispute resolution, preventing the effects of instability in raw material markets, etc.

Governmental programmes or criteria in the operational programmes and in the RDP for,

- Strengthening human resources.
- Increasing innovativeness (e.g. the “First-Speed Programmes” for selected NSSs).
- Developing horizontal technologies (e.g. research programmes by the NCRD).
- ▶ Stimulating the inflow of foreign investments (investment programme of major importance for the economy).
- Supporting foreign expansion (export promotional programmes).
- Solutions aimed at the transformation towards a low-carbon economy.
- Disseminating manufacturing systems based on the Internet of Things technology.

Export insurance and guarantees

▶ Provision of operational and investment financing, reducing the risk related to foreign customers.

Simplified fiscal system

▶ For example, the Minister of Economic Development as a mediator of the reverse VAT concept.

Access to information and promotion

▶ For example, providing industrial and technical information, etc.

Focus on selected NSS

National Smart Specialisations

NSS

20 NSSs selected for the purposes of the EU financial perspective 2014-2020



Fastest-developing NSS

- Medical engineering technologies, including medical biotechnologies – NSS 1.
- Production of medicinal products – NSS 3.
- Innovative technologies, processes and products of the agri-food and forest and wood sectors – NSS 4.
- High efficient, low-emission and integrated systems for energy generation, storage, transmission and distribution – NSS 7.
- Smart and energy-efficient construction industry – NSS 8.
- Environmentally friendly transport solutions – NSS 9.
- Multifunctional materials and composites with advanced properties, including nano-processes and nano-products – NSS 13.
- Automation and robotisation of technological processes – NSS 17.



First-Speed Programmes (elimination of development barriers – legislative, organisational, institutional; providing adequate and fast financing).

Focus on strategic and flagship projects

Strategic project

Key instrument for the RDS implementation. Implements the principle of selective support and focuses the power of public intervention.

Results from the specific objectives indicated in the individual areas and has the greatest impact on their implementation (is their *sine qua non* condition).

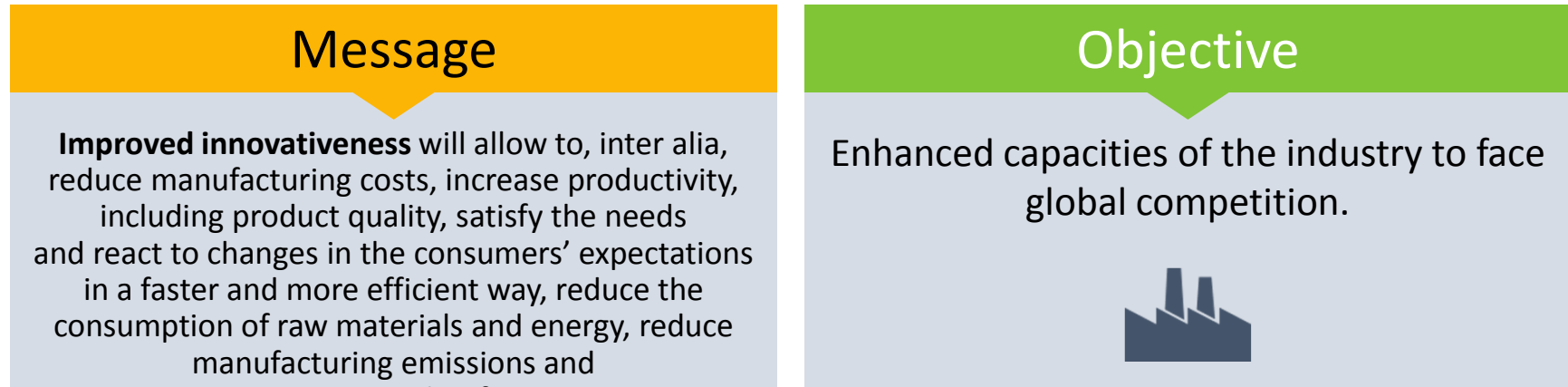
The strategic project determines a set of activities in a specific area which are to be taken by various entities and are to bring a specific effect.



Flagship project

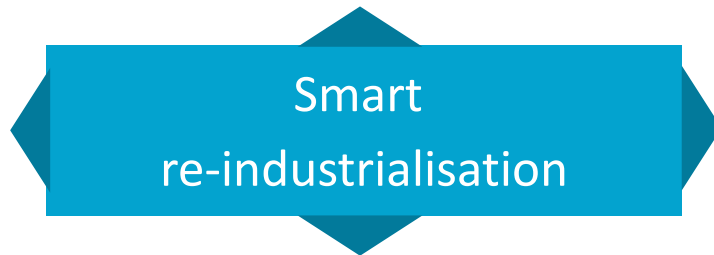
Projects relating to the **product** should determine the development trajectory for key products and ground-breaking technologies from the research stage to the placing onto international markets and social impact.

Area: Re-industrialisation



Impetus to develop new and emerging industrial sectors.

Ground-breaking products - a flywheel of the economy.



Developing sectors with a stable market positions - modern technologies.

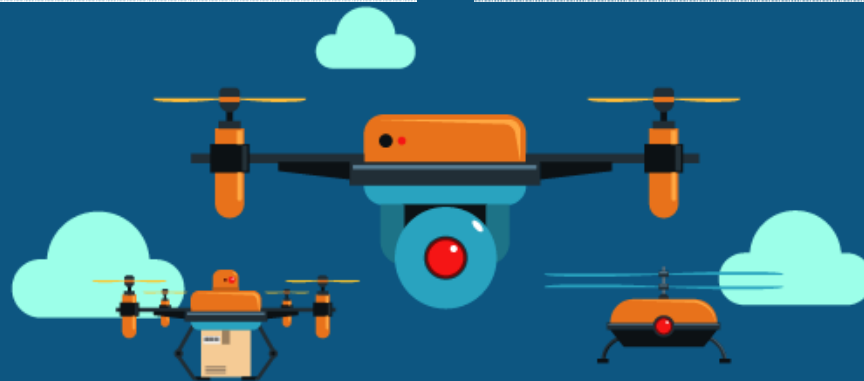
Innovativeness - decreasing manufacturing costs, increasing the product quality, extending the offer, decreasing the consumption of raw materials and energy, decreasing manufacturing emissions.

Area: Re-industrialisation

Flagship projects

- Programme “Modern products of the shipping industry ” (inter alia the project “Batory”)
- Project “Żwirko and Wigura”
- Programme “Electro-mobility” (including the projects “E-Bus”, and “Electric car”)
- Project “LUXTORPEDA 2.0”

- “Enigma Cyberpark” Centre
- Project “Telemedicine”
- Biotechnology Development Centre
- Project “Polish Medicinal Products”
- Programme “Eco-Buildings”
- Project “Polish Furniture”
- Project “Smart Mine”



Area: Innovative business development

Message

Increased domestic demand for innovations.

Effective system of cooperation within the triangle “business-science-administration”.



Objective

Increasing innovativeness of Polish enterprises in the domestic and foreign markets.



Area: Small and medium-sized enterprises

Message

Developing the economic potential of Polish companies so that they increase in size.

Increasing the profitability of the agricultural activity in order to increase the competitiveness of the whole agri-food chain.



Objectives

Structural transformation of the sector.

New forms of operation and cooperation.

Modern instruments of support.



TO DO

Launching development processes (including the structural transformations) among Polish companies and agricultural holdings.

Area: Capital for growth

Message

Increasing the volume of investments.

Increase the scale of private investments.

More efficient public investments, including the efficient use of the EU funds.

Building a culture of saving.



Objective

Lasting increase in the investment rate and their quality in the longer term, along with a fuller use of domestic resources.



Area: Capital for growth – example of strategic project – Polish Development Fund

Objective

The PDF is to act as a development-oriented institution with high investment potential and with professional ownership supervision. The combination of the potential of the individual institutions will allow to achieve the synergies and will enhance the possibilities to obtain financing from the market in order to carry out large projects.

Institutions of the PDF Group: Bank Gospodarstwa Krajowego, Poland Agency for Enterprise Development, Industrial Development Agency, Export Credit Insurance Corporation, Polish Information and Foreign Investment Agency.

The mission of the PDF is to invest in the sustainable socio-economic development of Poland, by supplementing the private sector in satisfying the needs of Polish enterprises and of other priority segments of the economy.

Main areas of the PDF's activities

- Financial and advisory services platform.
- Vehicle to implement key governmental programmes supporting the development of Poland.
- Supplementing the offer of the Polish commercial sector.
- Capital financing for innovations from VC funds.
- Creating an eco-system to build and develop innovative companies.
- Debt and capital financing.

- Programmes to support foreign expansion.
- Financing infrastructural investments by the local self-government and developing the PPP concept.
- Investment advice and organisational support in the implementation of investment projects in Poland.
- Linking foreign entities with national partners.
- Financing the construction of affordable flats and flats for rent.

Area: Foreign expansion

Message

Competitive exports
(a larger share of high tech
products).

New markets.

Greater capital engagement of Polish
companies in foreign countries.



Objectives

Increasing the internationalisation of
the Polish economy.

Increasing the exports of high-tech
products.



Area: Foreign expansion – exemplary strategic projects

Polish exporters on foreign markets

Activities within the project framework:

- Promotion of the economy based on Polish product brands – “Polish Economy” Brand from SGOP
- Polish Technological Bridges from SGOP
- Internationalisation of the National Key Clusters from SGOP
- Internationalisation of SMEs from EPOP

Prospective markets (in which promotional programmes will be implemented during the next 3 years):

1. Algeria
2. India
3. Iran
4. Mexico
5. Vietnam

Sectors benefiting from support under the promotional programmes for the industry:

1. medical equipment
2. machines and equipment
3. cosmetics
4. IT/ICT
5. biotechnology and pharmaceuticals
6. Polish fashion
7. construction and finishing of buildings
8. yachts and boats
9. furniture
10. Polish food specialties
11. sector of pro-health services
12. vehicle and aircraft parts

Expected results:

- Increased internationalisation of Polish enterprises offering innovative products, services or technologies.
- Increased number of enterprises involved in the export activity in prospective non-EU markets.
- Strengthened positive image of the Polish economy.





Specific objective II

Socially sensitive and territorially sustainable development

Area: Social cohesion

Message

- Effective development support and making use of the potential of social groups on the labour market (young people, women, persons with disabilities, and migrants).
- Preventing segmentation of the labour market.



Objectives

- Reducing poverty and social exclusion and improving the accessibility of services addressing demographic challenges.
- Increasing and improving the use of the human capital potential on the labour market.



Area: Territorially sustainable development

Message

Adjusting the objectives and instruments of the regional policy to the potentials of different types of territories (coordination and integration of sector-based policies and investments and projects for the territories).

Building lasting competitive capacity and improving the quality of life of the residents (territorial capital, focus on key specializations).

Stimulating the development of areas with untapped development potential (increasing investment opportunities, mobilizing social activity, improving the quality of public institutions and the accessibility to services, additional sources of financing).

Objectives

Sustainable development of the country based on individual potentials of its territories.

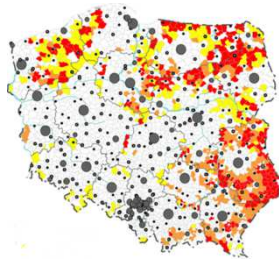
Strengthening regional competitive advantages.

Increasing the effectiveness and quality of the implementation of territorially targeted policies.

Cities losing their socio-economic functions and areas threatened by permanent marginalization

Cities losing their socio-economic functions

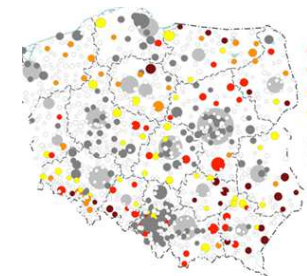
The main objective of the territorially targeted development policy for areas threatened by permanent marginalization is to:



stimulate the development and increase investment opportunities, mobilize vocational and social activity of their residents, improve the quality of public institutions, especially in the planning and implementation of integrated development projects and **the more efficient use of existing support instruments**, as well as to provide additional sources of financing.

Areas threatened by permanent

The main objective of the territorially targeted development policy for medium-sized cities losing their socio-economic functions is to:



support the development of entrepreneurship, particularly the innovative one, increase the activity of citizens and improve the quality of life through the development and better access to public services and addressing environmental issues, including the development of low-carbon transport in cities.

Improve the quality of development management and the ability of local governments to enter into partnerships, dialogue and cooperation.



Specific objective III

Effective state and economic institutions contributing to growth, as well as social and economic inclusion

Area: The state in the service of citizens and economy

Message

Stable and transparent law, decreased bureaucracy.

Enhanced efficiency of court proceedings and of law enforcement.

Better alignment of the spatial planning system with investment processes.

Objective

Simplified law to ensure better conditions for conducting economic activity and fulfilling the citizens' needs.



Area: Pro-development institutions and strategic development management

Message

An efficient state favours the building of national competitive advantages.

Strengthening the use of spatial planning in the programming and implementation of the development policy to enhance the effectiveness of spending on the spatial development and the coordination of public-utility investments that are of key importance for the economy.



Objectives

Inclusive and effective public institutions
- available and open to citizens and entrepreneurs.

Building an integrated system of social and economic and spatial development planning.



Area: E-state

Message

High-quality services to be delivered by means of modern IT solutions supporting the logic and coherent IT system of the state, built and maintained with the cooperation of all ministries.



Objective

Digital service state.



Area: Public finances

Message

Additional sources of incomes thanks to closing loopholes in the tax collection system and rationalising the expenditure of the public sector.

Improved coordination in the financing of public policies in the vertical and horizontal dimension and pro-development targeting of transfers from the state budget, including to units of the self-government.



Objective

Stable, effective and sustainable public finances.



Area: Effective use of EU funds

Message

Projects co-financed from the EU funds oriented towards achieving the strategic objectives and having a high added value and lasting effects.



Objective

Using funds from the EU budget in a way that translates into lasting development effects.





Areas being a precondition for implementing the Strategy's objectives

Area: Human and social capital

Message

The enhanced quality of human capital is related to the appropriate adjustment of education and health care to the socio-economic needs.

Strengthened social capital is a starting point for the development of a modern economy.



Objectives

Enhancing the quality of human capital.

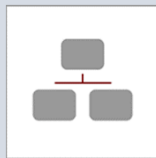
Increasing the share of social capital (including the organizations of the civic society) in the socio-economic development.



Area: Digitization

Message

A precondition to improve the situation in each area of the Strategy will be to make use of digital technologies, in particular the communication by means of fast telecommunication networks.



Objective

Reinforcing the digital development of the country.



Area: Transport

Message

Integrated transport network to improve the transport accessibility and shorten travel times.

Increased use of the potential of railway transport for intermodal transport.



Objectives

Improved transport accessibility and conditions for rendering services related to the passenger and freight transport.



Main elements of the transport network in 2016 and travel times to voivodeship centres

Drogi wodne

Morskie

--- Morska droga wodna i tor podejściowy, w tym trasy żeglugowe HELCOM

■ TSS Ławica Słupska

Śródlądowe – międzynarodowe

■ Klasy V a i b

■ Klasa IV

Śródlądowe – wybrane regionalne

■ Klasa III

■ Klasa II

■ Klasa Ia, Ib

Sieć drogowa

■ Autostrady

■ Drogi ekspresowe

■ Wybrane połączenia krajowe oraz poza granice kraju

Sieć kolejowa

■ O prędkości powyżej 120 km/h

■ O prędkości 100-120 km/h

■ Wybrane połączenia niższych prędkości

■ Wybrane połączenia poza granice kraju

Dostępność do najbliższych ośrodków wojewódzkich (samochodem osobowym)

■ do 60 (minut)

■ od 60 do 90

■ powyżej 90

Porty

Morskie

⚓ O podstawowym znaczeniu dla gospodarki

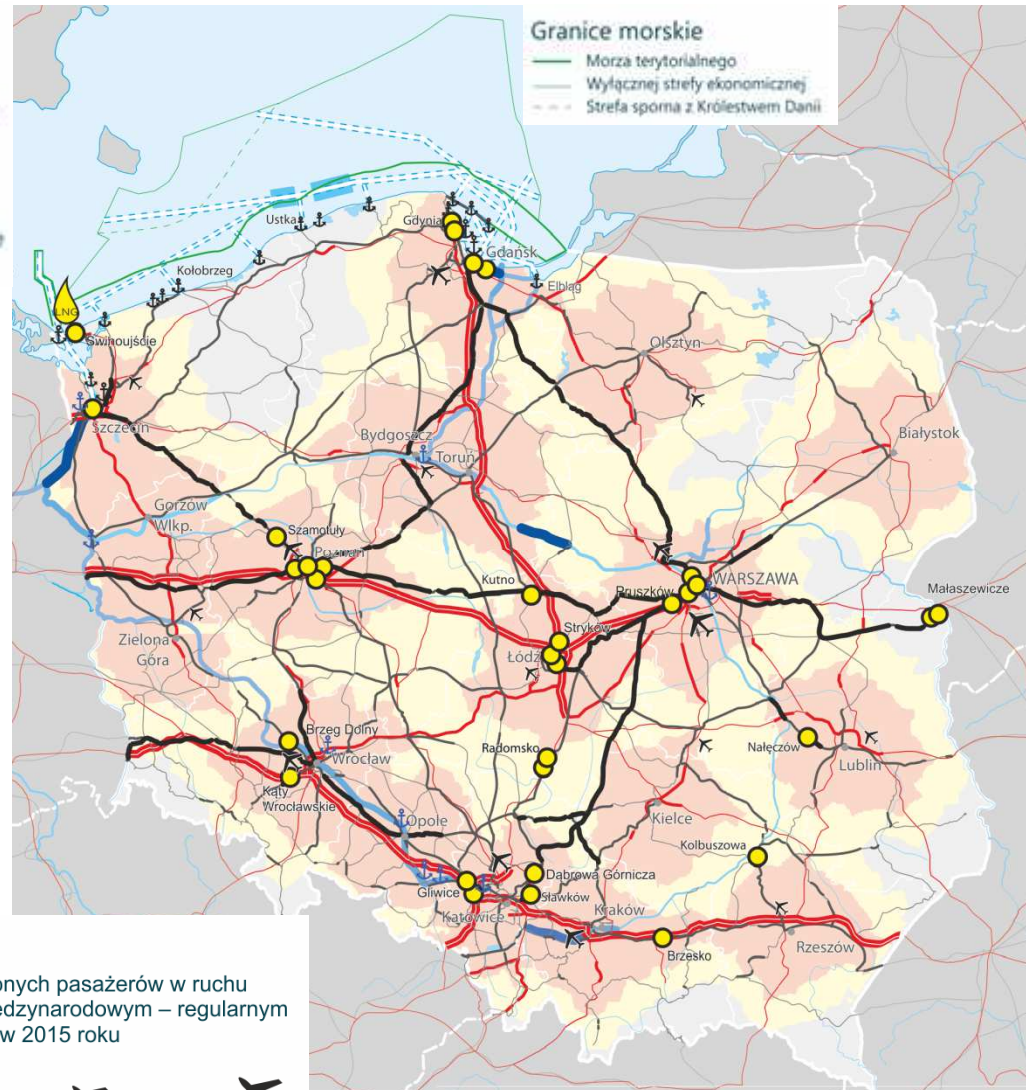
⚓ Pozostałe o istotnym znaczeniu

⚓ Śródlądowe

⚓ Główne porty śródlądowe

● Terminale intermodalne

● Terminal LNG



Lotniska

Liczba obsługiwanych pasażerów w ruchu krajowym i międzynarodowym – regularnym i czarterowym w 2015 roku

✈ < 650 tys. ✈ 650 tys.–5 mln ✈ > 5 mln

Road network 2030, airports, ports and waterways



Granice morskie

- Morza terytorialnego
- Wyłącznej strefy ekonomicznej
- Strefa sporna z Królestwem Danii

Sieć drogowa

- Autostrady
- Drogi ekspresowe
- Wybrane połączenia krajowe oraz poza granice kraju

Porty

- Morskie**
- O podstawowym znaczeniu dla gospodarki
 - Pozostałe o istotnym znaczeniu
- Śródlądowe**
- Główne porty śródlądowe

Lotniska ponadlokalne

- Krajowe (im. Chopina)
- Regionalne

Drogi wodne*

- Minimum IV klasy żeglowności
- Użeglowienie Dolnej Wisły*
- Połączenie Odry z Wisłą*
- Połączenie Odry z Dunajem*
- Do realizacji w dalszej perspektywie
- Morska droga wodna i tor podejściowy, w tym trasy żeglugowe HELCOM
- TSS Ławica Słupska



Road network 2030, airports, ports and waterways



Sieć kolejowa

- O prędkości 160 km/h i wyższej (przebieg studialny)
- O prędkości 160 km/h i wyższej
- O prędkości 120-160 km/h
- O prędkości 100-120 km/h
- Wybrane połączenia niższych prędkości
- Wybrane połączenia poza granice kraju

Porty

Morskie

- O podstawowym znaczeniu dla gospodarki
- Pozostałe o istotnym znaczeniu

Śródlądowe

- Główne porty śródlądowe

Drogi wodne*

- Minimum IV klasy żeglowności
- Użeglowienie Dolnej Wisły*
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- TSS Ławica Słupska

Lotniska ponadlokalne

- Krajowe (im. Chopina)
- Regionalne



Area: Energy

Message

A precondition for increasing the competitiveness of the Polish industry and for ensuring the security of energy supplies is to modernize the energy sector and to undertake activities for diversifying energy sources and for increasing energy efficiency.

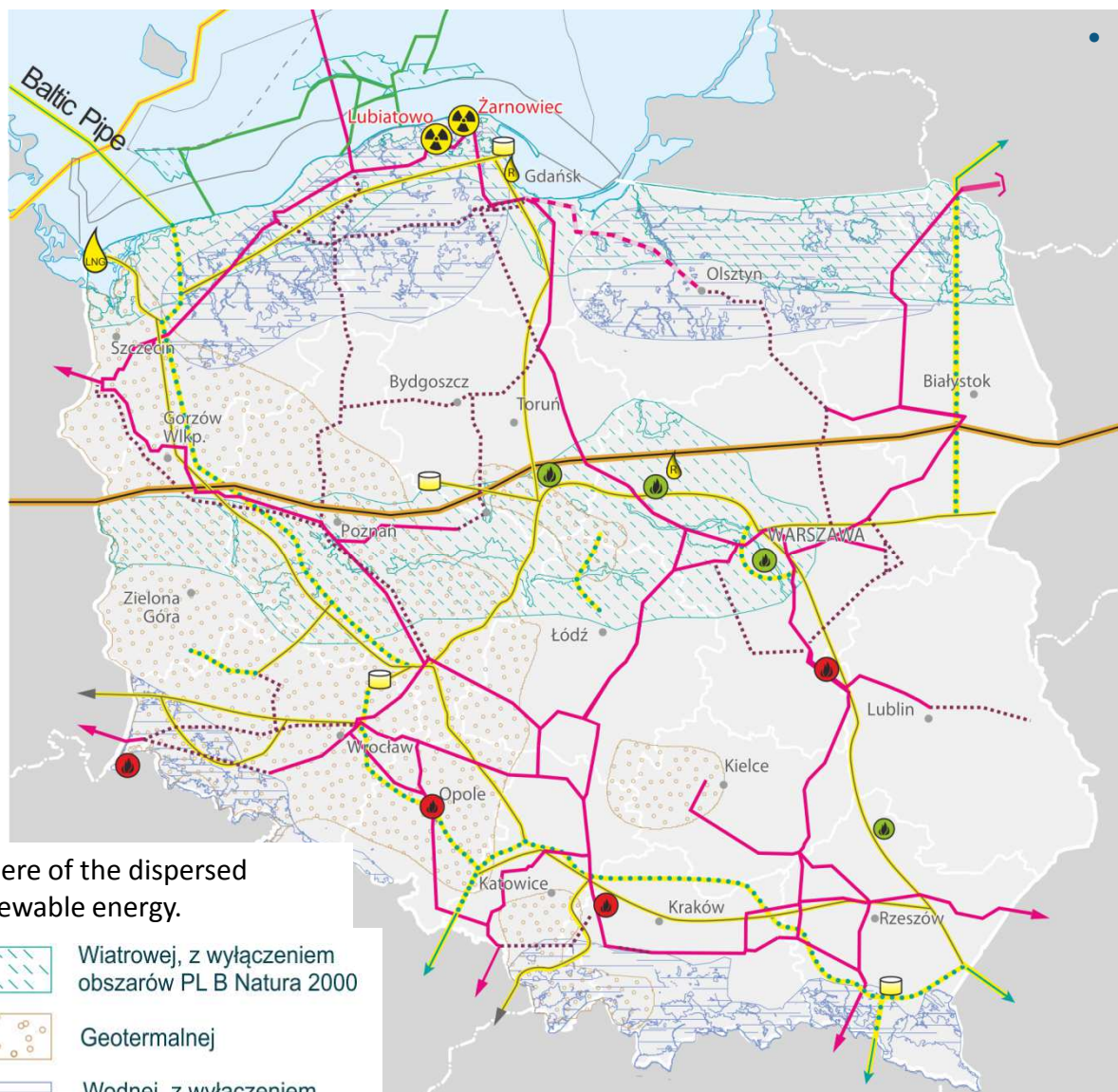


Objective




Ensuring universal access to energy from different sources.



Directions of activities for energy security









Sphere of the dispersed renewable energy.




-  Wiatrowej, z wyłączeniem obszarów PL B Natura 2000
-  Geotermalnej
-  Wodnej, z wyłączeniem obszarów PL H Natura 2000

- Extending the system of domestic and cross-border energy connections.








Główne linie elektroenergetyczne

-  Istniejące 400 kV i wyższe
-  Połączenia transgraniczne
-  Most elektroenergetyczny z Litwą
-  Potencjalne przyłączenia morskich farm wiatrowych
-  Modernizowane
-  Nowe (w tym dwutorowe) 400 kV

Nowe najważniejsze moce wytwórcze - w budowie (elektrownie i bloki)

-  Ciepne
-  Gazowo-parowe
-  Wariant lokalizacji elektrowni atomowej

Rozwój infrastruktury gazowej

-  Najważniejsze gazociągi przesyłowe
-  System gazociągów tranzytowych
-  Nord Stream
-  Terminal LNG
-  Planowane gazociągi krajowe
-  Planowane połączenia transgraniczne
-  Planowane budowy i rozbudowy podziemnych magazynów gazu

Rozwój infrastruktury naftowej

-  Główne rafinerie i bazy paliwowe

Area: Environment

Message

In order to maintain and develop the potential of the natural environment for future generations, it is necessary to adopt an innovative approach to solving problems, actively manage non-renewable resources in order to keep them in an optimal condition.

Objective

Developing the potential of the natural environment for citizens and entrepreneurs.



Expected results

- Gradual decrease in pollution.
- Increasing the volume of retained water up to 15-20%.
- Improving the condition of uniform water bodies.
- Improving the management quality for the “Nature 2000” areas.
- Decreasing the liability of the environmental protection to conflicts.
- Recycling of municipal waste for raw materials.

Area: National security

Message

Recognizing, monitoring and preventing threats, as well as providing efficient response mechanisms and enhancing the effectiveness of the public services as preconditions for the effective operation of the state and for the delivery of its development objectives.



Objective

Reinforcing the state's resistance to current threats and capacities to prevent them.

Increasing security and public order as a precondition of the country's development.

Sources of financing for the Strategies

National public funds

- State budget, earmarked state funds earmarked and executive agencies
- Budgets of units of the self-government
- Funds managed under the Polish Development Fund
- Funds provided by other entities and other organizational legal bodies of the public finance sector

Foreign sources

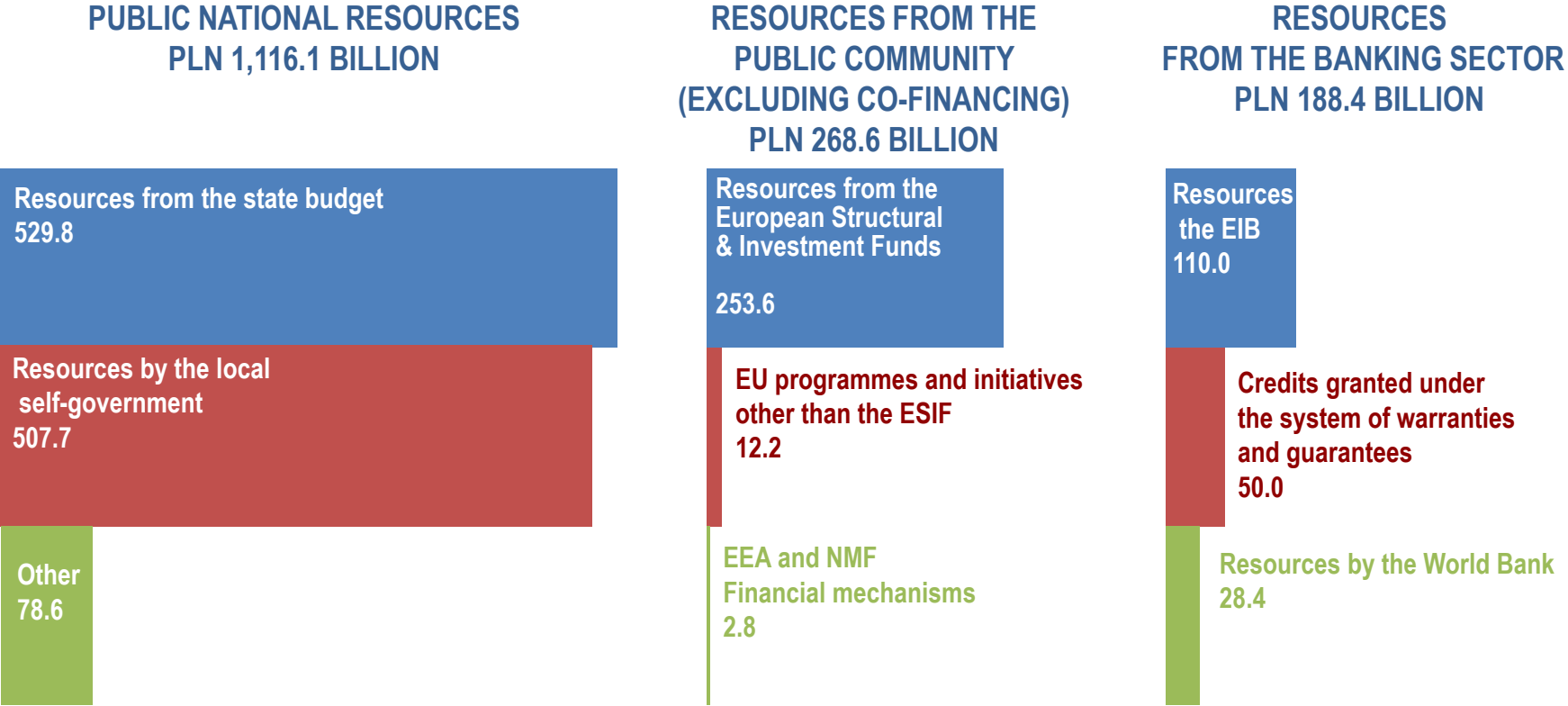
- Financial resources from the European Structural Funds and Investment under the EU budget allocated to the programming period 2014-2020
- EU programs and initiatives other than EFSI (eg. CEF, Horizon 2020, COSME, LIFE, Erasmus+)
- EEA and NFM Financial mechanisms
- Foreign loans, guarantees, warranties and programmes

Private funds

- Financial resources from the banking sector
- Investment potential of enterprises
- Investment potential of state-owned companies

Sources of financing for the RDS

The strategy requires to involve approx. PLN 1.5 billion from public resources and from the banking sector in the years 2016-2020.



Summary

- ❑ The *Strategy* is based on the focus on **early activities** – targeting the development in various areas of the socio-economic life. This approach breaks with the former paradigm of addressing the changes in the economic environment *post factum*.
- ❑ The *Strategy* is aimed at **changing the structure of the economy** to make it more innovative and based on the efficient use of available resources of material and human capital.
- ❑ It is worth emphasizing the efforts to increase **the responsibility of the state institutions** for creating economic, social and territorial processes.
- ❑ The concept of responsible development should be interpreted as a philosophy and as a mechanism of action enabling the satisfaction of the needs of the present generation in a way which **does not limit any opportunities for future generations**. Its essence is to appropriately shape the relationship between the competitiveness of the economy, care of the environment and the quality of life.
- ❑ The efforts to ensure a responsible socio-economic development are to guarantee **an appropriate balance** between public resources supporting the development on one hand and foreign resources on the other hand.

Summary cont.

- ❑ The regional policy is to increase the effectiveness of public interventions, in particular in **weaker regions, sub-regions, cities and rural areas**, however, without abandoning the use of the potentials demonstrated by the highly developed areas. The regional policy must properly recognize and respect the specifics of the territorial development.
- ❑ Responsible development is impossible without **reasonable public finance management**. Significant public (domestic and foreign) and private resources will be required to finance the planned investment projects.
- ❑ It is necessary to emphasize the role of **increasing private savings**, which are currently far too low in the Polish economy. It is also important to strengthen the local capital market.
- ❑ From the point of view of the entire economy, the most important effects in the long-term comprise above all of the changed structure of Polish GDP as a result of the increased role of innovation in its generation, which should contribute to **the Poles' incomes catching up faster** with the European Union average.



MINISTRY
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DEVELOPMENT

Thank you for your attention!

