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Economic spillovers, structural reforms and policy coordination 5 via the "interest rate channel" and the "exchange rate channel". These last two types of spillovers in the Euro Area are related to the standard "beggar-thy-neighbours" arguments for policy coordination enabling the inter-

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Coordination in the Euro Area Economic Spillovers

II. The growth impact of structural reforms . Volume 12 No 4 | 19. capital) as resulting from domestic R&D efforts plus knowledge gained in the rest of the world. These four types of spillover are captured endogenously in model simulations of reform measures. Overall . net. macroeconomic spillovers are typically found to be relatively small ...

II. The growth impact of structural reforms (20

Structural reforms aim to tackle obstacles to the operation of the drivers of growth by, for example, reorganising labour, products, services and financial markets, and thereby encouraging job creation, investment and productivity.

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