

The influence of technology on the economy is one of the main issues discussed at this year's World Economic Forum in Davos, and several discussions on linking information technology and economy took place there today, including input from the Head of State, Toomas Hendrik Ilves.

A recently published survey by the international consultation company PWC, which involved interviewing about 1,400 heads of companies from 83 countries, concluded that optimism in global economic growth is dissipating. Against the background of such a negative outlook, business and political leaders have gathered at Davos to discuss whether the digitisation of products, services and processes could be the tool to restore faith in a more promising future.

The Head of State was today asked to address the heads of the world's largest consultation companies. The President introduced Estonia as a secure and beneficial economic and investment environment. Entrepreneurs showed huge interest in Estonia's experiences, which have focused on the establishment of a reliable infrastructure in co-operation with the private sector and offering tools for the wide distribution of digital services.

"The reasons for Estonia's success include the boldness of our politicians to introduce fast yet painful reforms immediately after independence was restored, the transparency and openness of governance in Estonia, limited corruption and a reliance on digital solutions," said President Ilves.

The Estonian Head of State along with several prime ministers and leaders of international organisations and enterprises took part in a meeting today that focused on the so-called fourth industrial revolution, which included a discussion of new technological tools that governments could employ to support the development of society.

"Governments and legislators play an important role in the adoption of new economic models. For example, the so-called sharing economy can successfully launch only if the legislative space will provide for such a form of entrepreneurship. The new revolutionary era will require flexibility from the public sector, and not solely from entrepreneurs," said President Ilves at the discussion.

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