

Conclusions of the round table I: **Using Cohesion Funding for Strengthening Knowledge Economy**

Participants:

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- Cohesion Policy is the process from Convergence to competitiveness
- Convergence regions also need to introduce competitiveness objective of Cohesion Policy and shift the focus from hard investments in infrastructure to improving the business environment (soft investments)
- Need for regional specialisation (not only within MS or region – go beyond borders)
- Prevent investing in same objectives within the region



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- Smart use of Cohesion funding- use existing infrastructure first before investing in new one
- Shift from grants to revolving instruments (financial engineering, like venture capital, guarantees)
- Cohesion policy should support investment readiness scheme
- Need to combine different funding resources beyond Cohesion Policy and create new added value
- Indicators such as “Number of patents” should be replaced with “Number of licences, start ups ”



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- Concentration of funding on major projects / less fragmentation
- Smart specialisation concept



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