



CONFCOMMERCIO

ECN
34-165

**SHARING INSIGHTS
SHAPING THE FUTURE**

by

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www.dbresearch.com, 2006.

Reproduced by Ambrosetti-The European House for internal use only during the Forum "Market Leaders and Scenarios for the 21st Century", Villa d'Este - Cernobbio - March 16th, 17th and 18th 2007.



Ambrosetti

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Topics



As the Deutsche Bank think tank, we deliver research for the clients and staff of Deutsche Bank Group. We are inspired by the environment in which our company operates. We think in terms of trends and scenarios, seek opportunities, observe and appraise risk, and discuss policy options. Moreover, DB Research addresses inquiring minds in the general public: our research is intended to be informative and thought-provoking besides highlighting alternative courses of action.

I hope you will find our products both captivating and useful. We would highly welcome an open dialogue with you.

Norbert Walter
Chief Economist of Deutsche Bank Group
Managing Director, Deutsche Bank Research

We take a stand

A core competence of DB Research is analysis of current political and economic developments in the industrialised world and emerging markets. In addition, we take a stand on a broad spectrum of structural topics.

Looking beyond day-to-day political events: Germany and Europe

We provide the public and political decision-makers with the business and academic communities's take on structural challenges, covering a broad range of topics: tax and fiscal policy, SME policies, labour market issues, and the social-policy and pension problems associated with demographic developments.

Globalisation is putting the macroeconomic policy environment in Germany and Europe to the test. We therefore focus particularly on this issue.

Topics

Examination and assessment of political, institutional and economic developments at the EU level – including the European Monetary Union – form a major feature of our work.

Banks and financial markets: Helping to shape change

We discuss the consequences of structural shifts in banking and financial markets at the national and European level, and increasingly outside Europe. We coordinate and formulate Deutsche Bank's stance on regulatory projects, especially the regulation of European financial markets and the integration of transatlantic financial markets. We play an active part in shaping *Finanzstandort Deutschland* – Germany as a financial centre.

Industries: Monitoring, analysis and recommendations

Based on our analysis of cyclical and structural developments, we deliver economic policy recommendations for the major sectors of industry.

Our research is international in scope and focuses on important sectors of manufacturing, transportation and the environment, the distributive trade and services as well as young, dynamic sectors. Our real estate analysis embraces assessments of the Germany construction industry and property markets as well as research into selected locations at home and abroad.

Given the foreseeable scarcity of fossil fuels, our energy sources and technologies need to be diversified. DB Research takes account of the critical supply situation with the megatopic *Energy*.

Digitisation leading to structural change in the economy

Another focus of our work is on the structural shifts in both the economy and society caused by new technologies, especially in banking and the financial markets. Our research covers, for example, electronic banking trends and the advance of outsourcing and offshoring in the financial services industry.

Eyeing emerging markets

We closely monitor economic and political developments in Asia, Eastern Europe, Latin America, the Middle East and Africa, providing online information, analyses and data on these regions. We highlight China's and India's growing prominence as global economic players. We pay special attention to the ten Central and Eastern European countries that recently joined the European Union as well as to the new accession candidates. Also, Latin America's size and economic potential are catapulting the region onto the global stage. We have therefore chosen Latin America as one of our megatopics.

Megatopics

These subject areas are currently receiving our particular attention:

- More growth for Germany
- European integration
- Financial market regulation in Europe
- Demography
- Digital economy
- Energy
- Global growth centres
- India
- China
- Latin America

Publication series

Each year DB Research produces some 50 studies in English and German. We are also called upon to write numerous articles for trade journals and Deutsche Bank's client newsletters. Here is an overview of the range of DB Research publications:

- **Current Issues**
Economics and society – international in scope and looking beyond day-to-day business
- **E-economics**
The consequences of increased use of the internet and new technologies
- **E-Banking Snapshot**
Data, charts and graphs illustrating trends in electronic banking, outsourcing/offshoring, mobile banking etc.
- **EU Monitor**
Articles on European integration and the development of the single European financial market
- **Research Notes**
Working papers on financial market issues and economic, social and societal trends

Looking even further ahead:

Macro trends and strategic foresight

Besides using traditional econometric methods we increasingly apply trend and scenario analysis, system dynamics and qualitative market and social analysis. Additionally, we combine qualitative and quantitative methods to create new approaches. Only then can we develop consistent pictures of the future, anticipate the themes and issues of tomorrow and ultimately put current events and information into better perspective. This "strategic foresight" focuses on topics such as global growth centres, demography and Germany's innovative capacity.



Topics

Events

Inviting dialogue

We present our research at conferences, workshops, seminars and press briefings and participate in public debate on important economic and political issues. Our Berlin office provides a forum for the face-to-face exchange of opinions.

We mainly address representatives of the business community, politics, academia and the media. The themes for our events are economic policy issues, banking and financial markets, business sectors and international relations. For these events, we extend invitations in association with other institutions and the competent divisions of Deutsche Bank. DB Research hosts 20 to 30 events every year, as a rule in Berlin and Frankfurt. In addition, our analysts participate in customer events arranged by Deutsche Bank Group, and in academic conferences.



Selected DB Research events:

- The political economy of reform in Germany and abroad
- Integration of European mortgage markets
- Offshoring – Ready for take-off
- India rising: A medium-term perspective
- Mexico 2020: Tequila sunrise

Put us to the test!

Commitment

We publish our research online, in the form of publications and presentations. By pressing the *E-mail Subscription* button on our homepage, you can register simply and swiftly for a subscription to our publications. Subscriptions to our research and the use of our website are completely free of charge.

In addition to publications and presentations, our homepage provides access to articles and charts regarding topical events and developments in business, the financial markets and politics.

Our website also gives you an overview of all articles on our megatopics, i.e. the current focal points of Deutsche Bank Research's work. On the individual research sections' subpages we present additional commentaries, charts, reviews and links for further information.



DB Research Team Heads

A special service on our homepage is the *Country Infobase*, a database with information on more than 50 countries around the globe.

In *Walter's Web Wisdom* the Chief Economist of Deutsche Bank Group and Managing Director of Deutsche Bank Research, Professor Norbert Walter, voices pointed opinions. *Walter's Web Wisdom* tells you what the head of Deutsche Bank Research has to say, as well as when and where he is "on the air".

Do you have any questions, tips, comments or suggestions? Then don't hesitate to contact us directly at marketing.dbr@db.com

Groundwork: db InfoCenter

The db InfoCenter has direct access to all national and international resources in the financial and business sector. DB Research's information professionals relieve analysts of the search for data on international business and finance and provide support for Deutsche Bank Group staff with material relevant to their work.

db InfoCenter is concerned with initial opinion forming, providing introductions to complex issues and regular monitoring. Our information service is also available to the public (on a chargeable basis).

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