

The widely debated „digital transformation“ and Industry 4.0 offers both new opportunities as well as new challenges. It can generate different implications to different economic agents. To firms, new technologies can generate increased productivity and profitability. To consumers, the digitalization increases the convenience of market transactions, has created new market platforms on which transactions can be executed. It involves the creation of new and weightless goods and services produced at near zero marginal costs and supplied to the market in new ways. Expanding information sets can improve access to more and better products and services at lower prices (due to increasing productivity) and thereupon to increasing purchasing power and welfare. Fundamental implications can be expected for the labour market. Robots perform many production steps in an autonomous way; 3D printers are producing customized products with a minimal labour input; and driverless cars and lorries are expected to transport passengers and goods in the near future. Catchwords like “automation jobless”, “automation anxiety”, or “work without men” are very often related to digital economy and Industry 4.0. In the view of some analysts up to half of the existing jobs can be obsolete. Other estimations expect “only” one job out of ten to become redundant. However, such estimates refer to gross job losses that do not take into account any job-creating effects in emerging sectors and increasing demand for goods and services due to decreasing prices caused by increasing productivity.

The estimation of the next job effect is difficult and open. But the significant changes in the structure of occupations and skills with the subsequent implications for the education system can be expected. Overall economic conditions will be needed in order to facilitate transition from one job to another. Even if the danger of massive technology-induced discharge of labour (in net terms) appears to be not high for the foreseeable future taking into account the demographic development in Europe, economic policy should take appropriate action as from now. The deep and rapid digital transformation and Industry 4.0 (internet of things) with the complex relationship between economics, business, information and communication technology, law (Data Protection Regulations because of the big data set) and manufacturing raises many analytical and policy questions and is the motivation to celebrate the 65th anniversary of our faculty by organizing the scientific conference devoted to this topic, focusing on economic impact of digitalization. Submission of papers and organization of special sessions that provide theoretical foundations or empirical evidence on the following topics are particularly encouraged:

- Impact of digitalization for the labour market and for functional as well as personal income distribution;
- How are the digital innovations affecting our traditional way to measures of productivity and value added;
- Effects of digitalization and of automation for economic growth, labour productivity and the labour share;
- What are the implications for the tax system and public finance and for the banking sector;
- How will the balance between opportunities and costs of the digitalization for workers will change across different socio-economic groups and across countries.

Besides the main topic, contributions from all other fields of economics, economic and regional policy, labour market and social policy, finance, banking and insurance are welcome. The conference will feature keynote lectures, invited speakers, presentations, and contributions in the special sessions.