

The most demanding question is how this should be done. How can we realize this transition, how can we create enthusiasm amongst citizens for this transition and what kind of impulses do we need to implement the required steps that need to be taken? To this end we need to distinguish financial, institutional, legal and mental impulses.



Financial impulses

Building up an entirely new infrastructure is costly. As we built the physical infrastructure in the 19th century (roads, railways, bridges, ports), we are now building the digital and circular infrastructure. Investing in digital communication platforms, fiber, big data, sensors, internet of things, smart logistics, smart mobility and multi commodity energy grid will cost roughly 50 billion euros over the course of several decades. This includes the incorporation and usage of IT-tools in education, which should have the highest priority.



Legal impulses

The next economy is at odds with traditional law. Many rules and regulations still prevent further penetration of the circular economy, according to research by the Ministry of Economic Affairs. A notorious example is the Waste Act, which prevents re-usage of waste as resource in circular processes. We should either abolish these laws, or introduce a regulatory free-zone or region, with rules to be determined for circular developing and building. Digitalization brings up new issues. Who owns the data in the cloud? Who is responsible for accidents involving automated vehicles? In short, the next economy requires a new legal framework.



Institutional impulses

More intensive collaboration is needed in our region between knowledge institutes, education institutions, companies and governments. Equally important is the collaboration with foreign top institutes and companies. To remain competitive, we need to bring more 'forefront knowledge' from abroad to our region on topics like robotics, blockchain, nanotechnology, artificial intelligence and quantum computing. We also need to arrange more connections between traditional, big companies and emerging start-ups. Preliminary research shows that start-ups play only a relatively small role in the innovation activities of established firms in the region (INSCOPE 2016). However, they do need each other badly in order to survive in the next economy.



Mental impulses

To become a real entrepreneurial region with a high quality of living and working a cultural shift is needed. Research done by Harvard Business Review shows that an entrepreneurial region is not so much characterized by the number of start-ups or entrepreneurs. It is more about whether the culture is conducive, stimulating and appreciating entrepreneurship, and whether risks are tolerated that are connected with entrepreneurship. The dominant culture in our region is rather conservative and risk-avoiding, which should be turned around completely if we want to establish a stimulating environment for entrepreneurship.

The transition to the next economy is a matter of perseverance. But the coming years constitute a momentum: are we catching up with the European top regions, or are we descending into the gray European middle? Perhaps the biggest challenge lies in working on an inclusive society, avoiding a divide like in the 19th century.