Annual Economics Conference: Investment and Investment Finance Policy Address

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Business, residential and public investment in the euro area
2008Q1=100

- Public investment
- Housing investment
- Private sector non-residential investment
- Total

Source: ECB
**Business investment ratio in the euro area**

Ratio to GDP; investment and GDP are both in real terms

Source: ECB
Historical shock decomposition of real business investment growth
Percentage points

Source: DNB

*Average over various uncertainty indices (consensus, policy, macro, financial, Jurado et al.)
Cumulative changes in credit standards (by MFIs in NL)
Data normalized (2003 = 0)

- Cumulative changes in credit standards SMEs
- Cumulative changes credit standards large firms

Source: BLS, own calculations
Radical transition towards a CO$_2$-neutral economy is necessary

**CO$_2$-emissions**

Gt CO$_2$ per annum

Source: PBL & ECN