



# PRO-COMPETITIVE REGULATORY REFORM

**Greece's experience: PMR indicators as a guide for  
structural reforms for post-crisis prosperity**

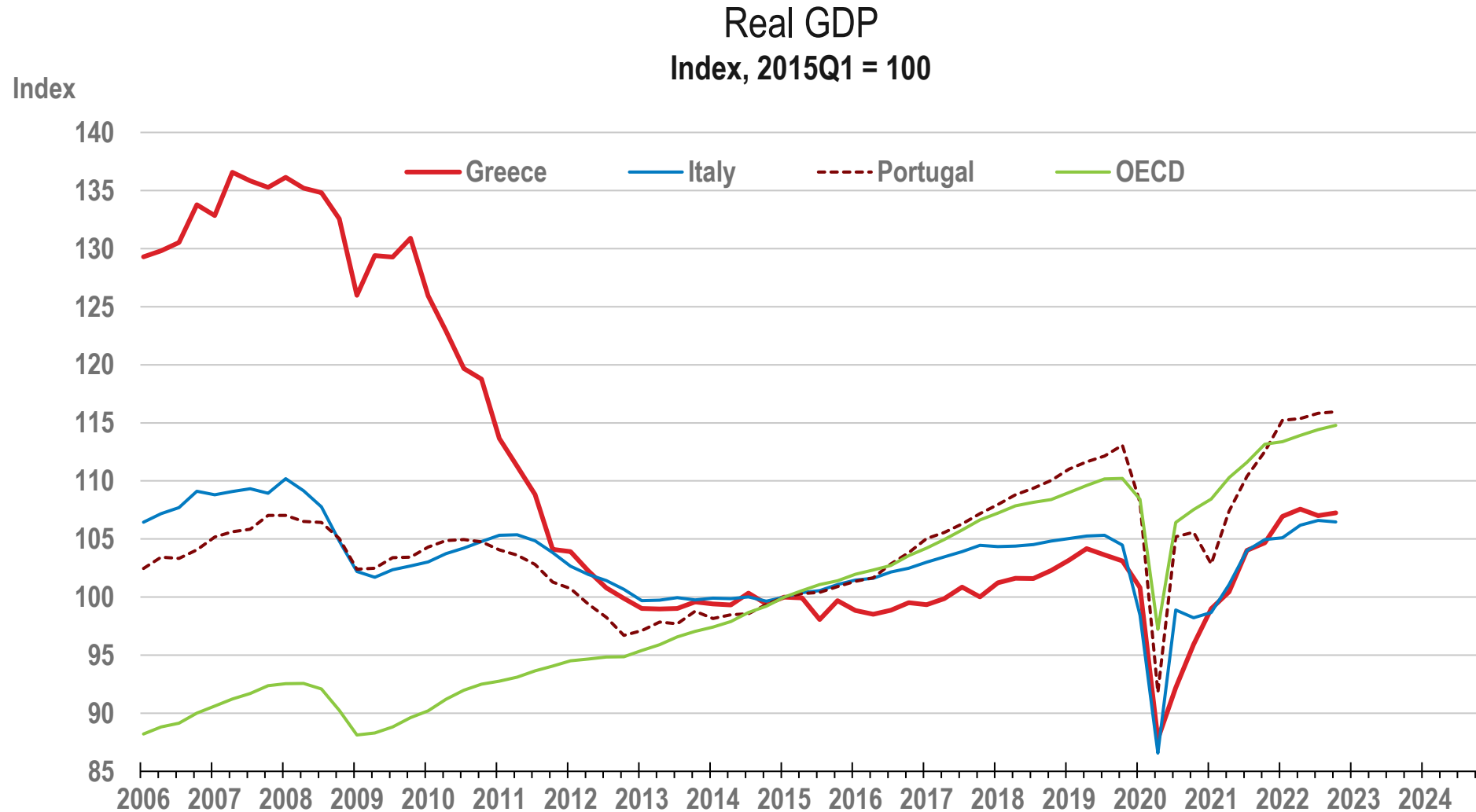
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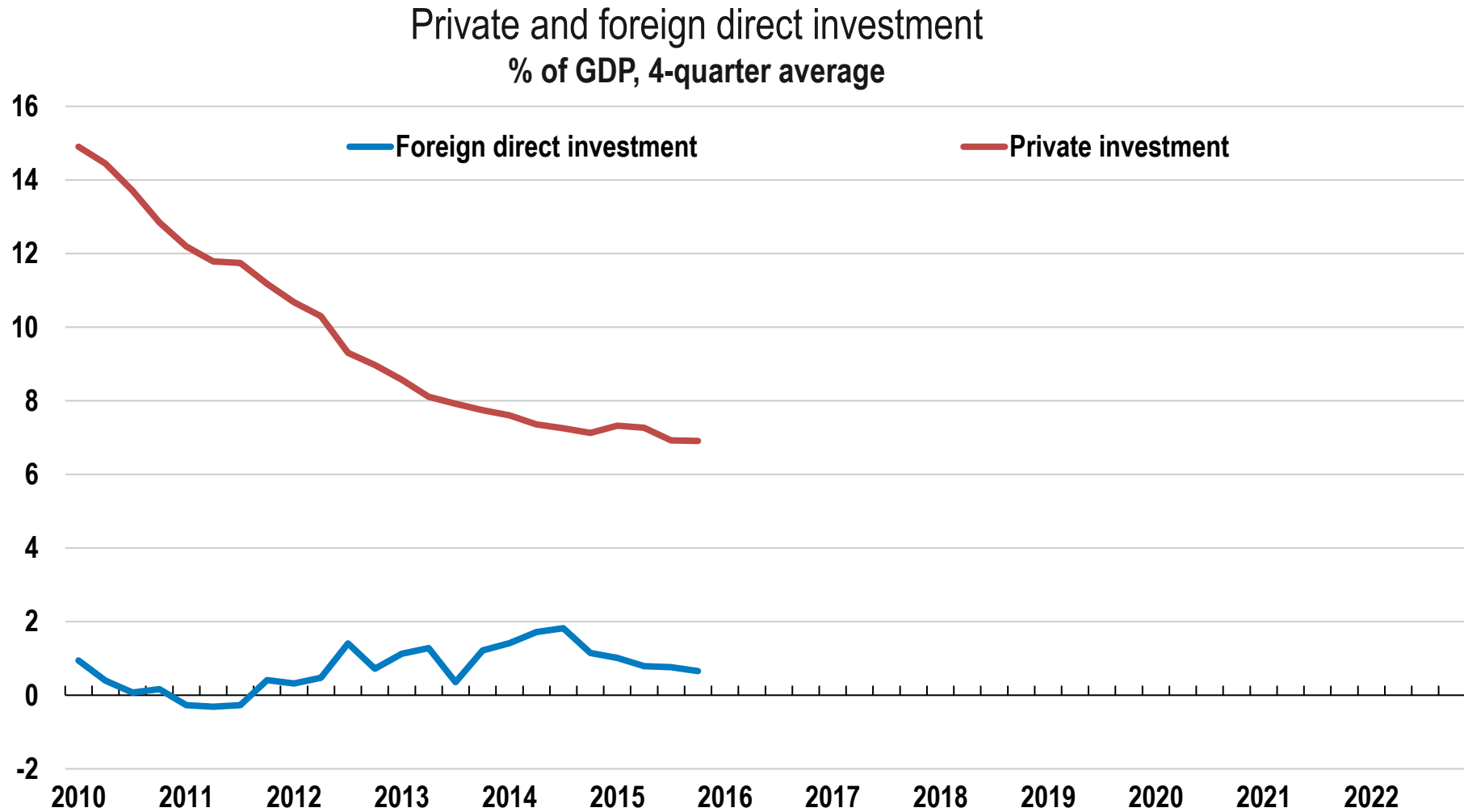
# The structural challenges: Deep and protracted recession



Source: OECD Economic Outlook (database)



# The structural challenges: Low business investment

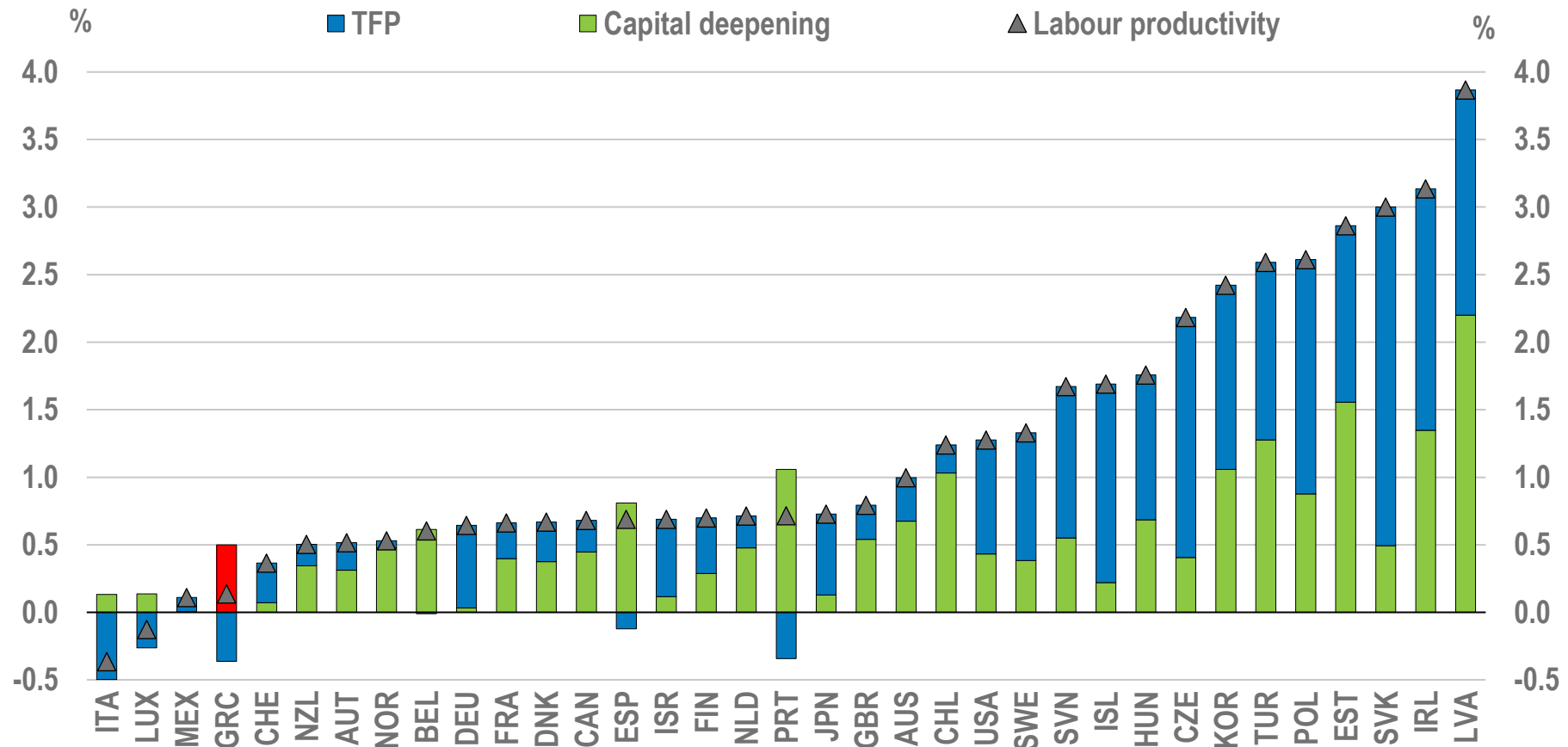


Source: OECD Analytical Database



# The structural challenges: Little productivity growth

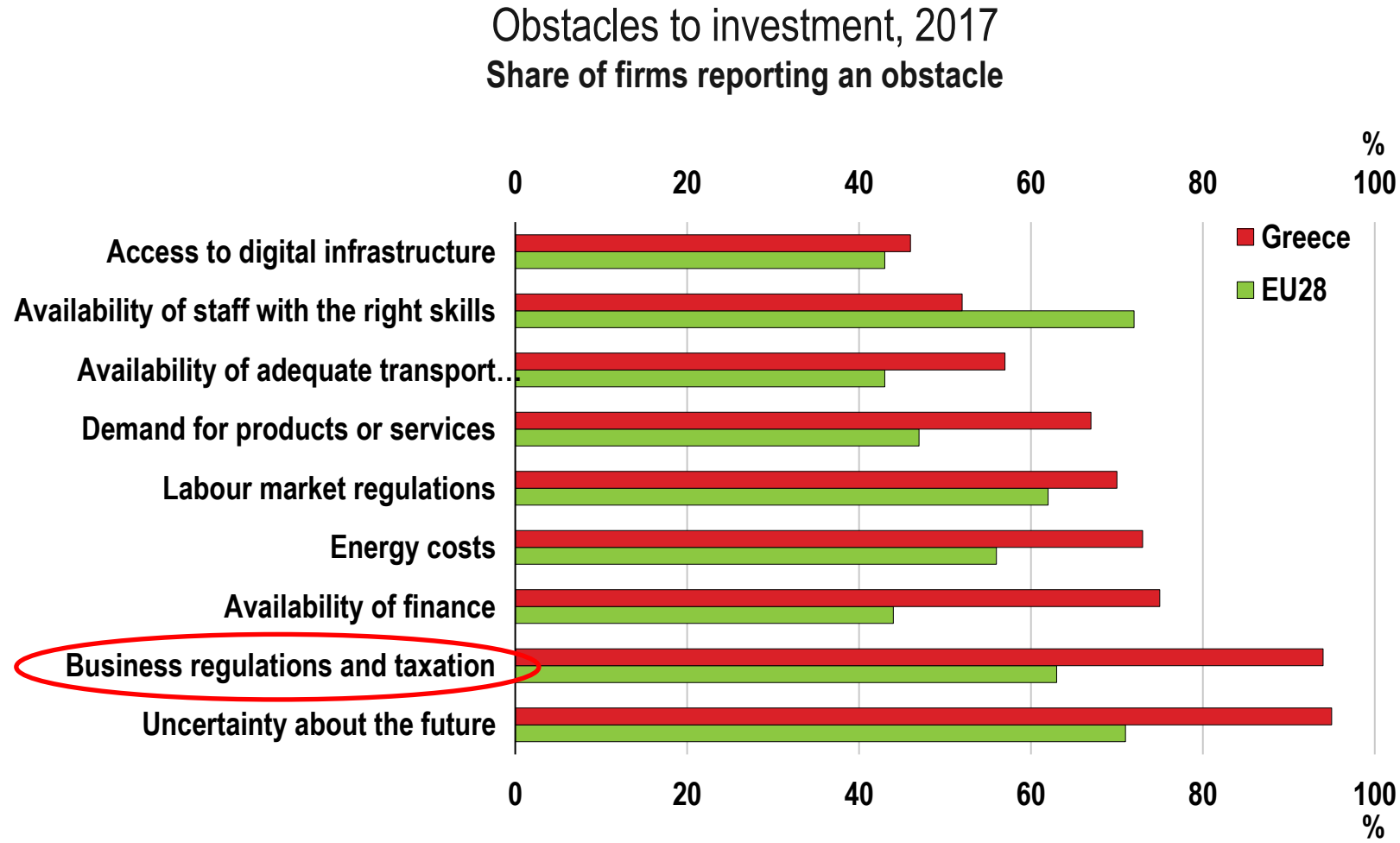
Decomposition of labour productivity growth  
Average 2001-16



Source: OECD (2018), OECD Economic Outlook (database)

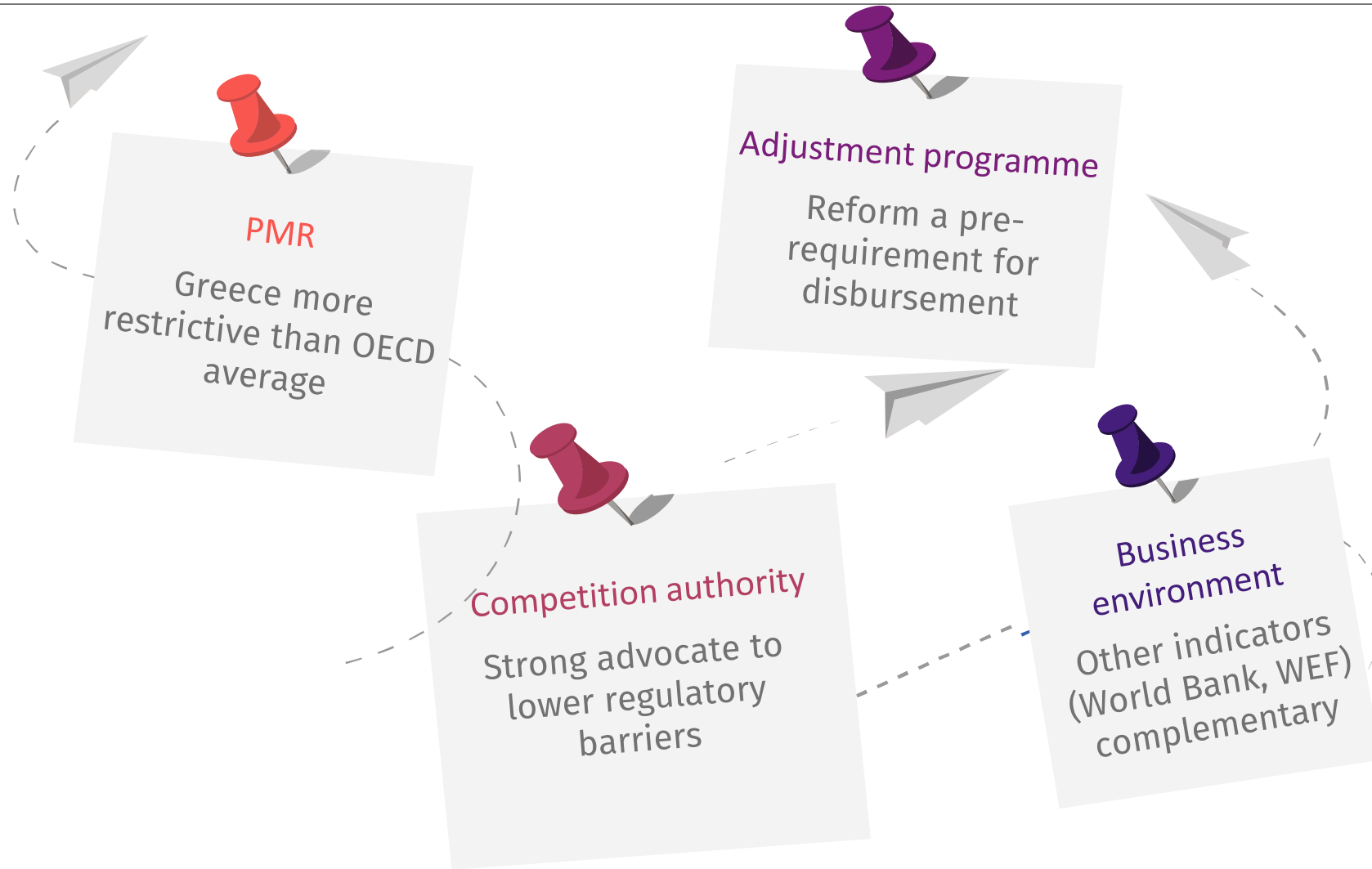


# The structural challenges: Regulatory barriers a key obstacle



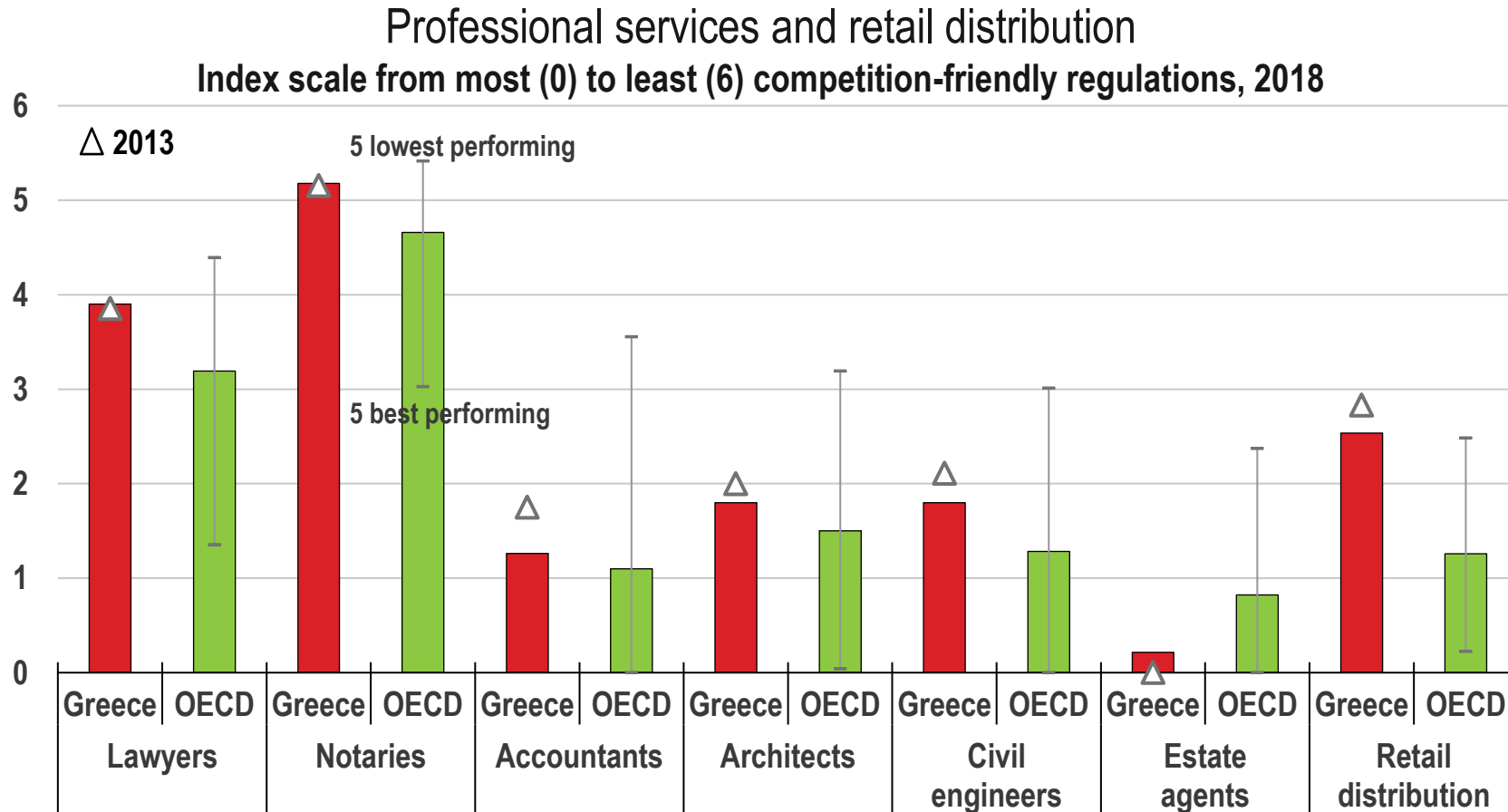


# Why addressing product market regulation?





# Restrictions on retail distribution and professions were addressed by Greece but more remains to be done



**Note:** 2013 score calculated with the 2018 PMR methodology, using information collected in the 2013 PMR questionnaire and, where that does not provide the needed information, by investigating the regulatory arrangements that prevailed in 2013.

**Source:** OECD 2018 PMR database and OECD calculations.



## Examples of reforms to product market regulation

- Many issues captured in PMR retail trading / reforms, e.g.
  - Price of books
  - Sales and promotions
  - Pharmacies
  - OTC sale
- Other reforms, e.g.
  - Tourism
  - Construction







## Intense reform activity led to PMR drops in 2013 and 2018

2008 → 2013

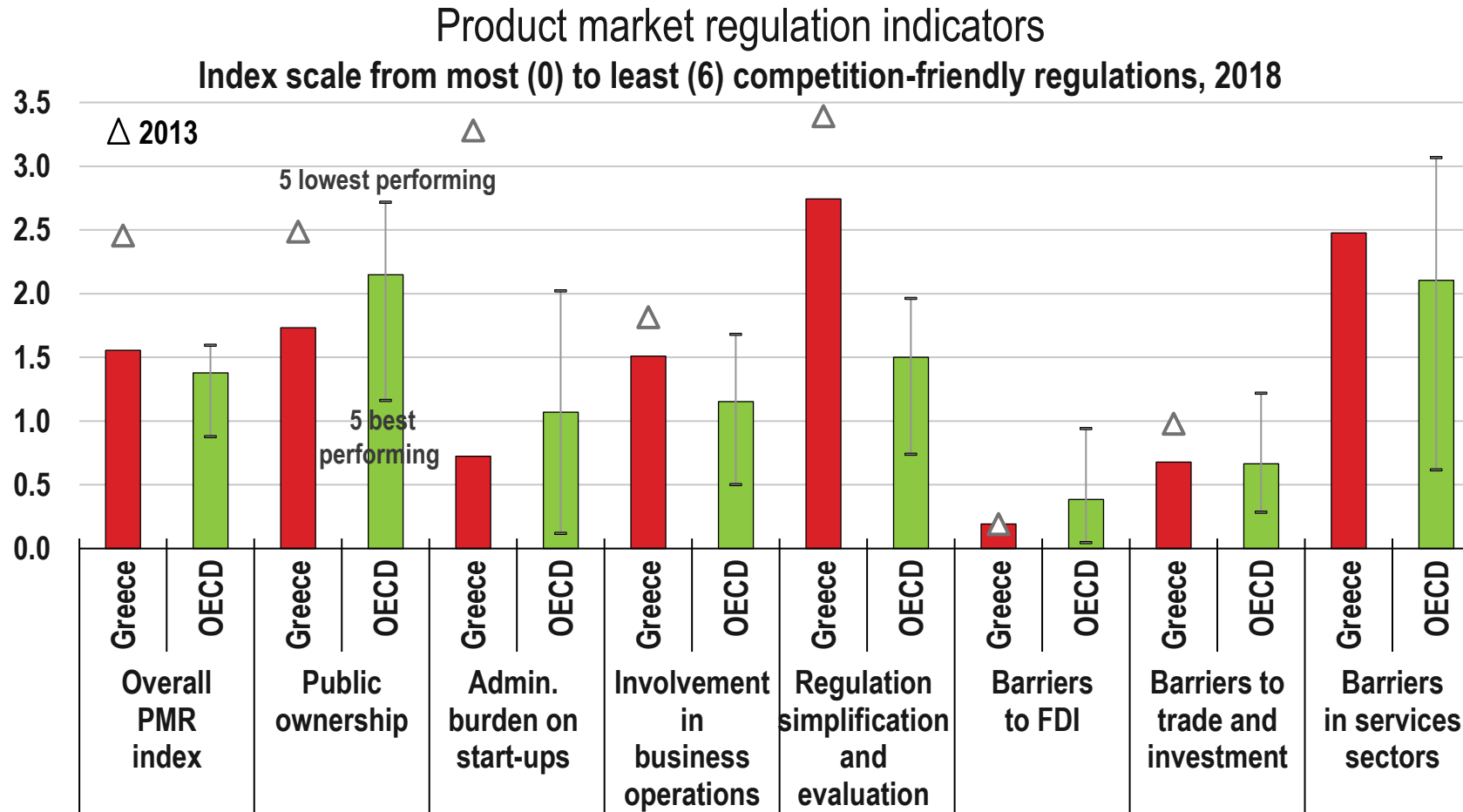
Below cost pricing  
Road transport  
Lower admin requirements  
Minimum capital  
Lower state ownership in gas

2013 → 2018

Pharmacies  
Road transport  
Books  
OTC prices  
Separation network and trains  
Competition in electricity  
Investment licensing



# Reforms have addressed some product market restrictions but complex regulations tarnish the business environment

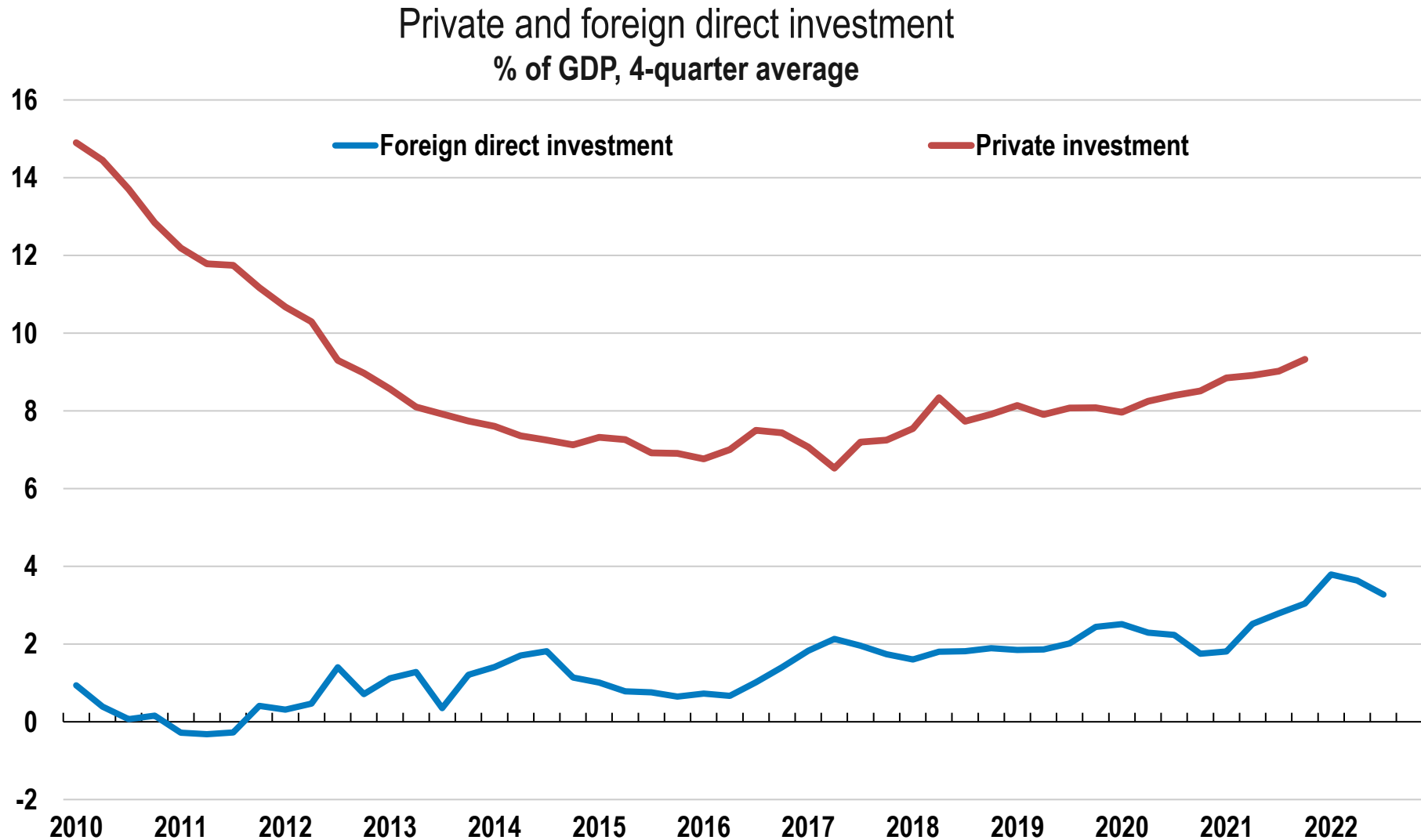


**Note:** 2013 score calculated with the 2018 PMR methodology, using information collected in the 2013 PMR questionnaire and, where that does not provide the needed information, by investigating the regulatory arrangements that prevailed in 2013.

**Source:** OECD 2018 PMR database and OECD calculations.



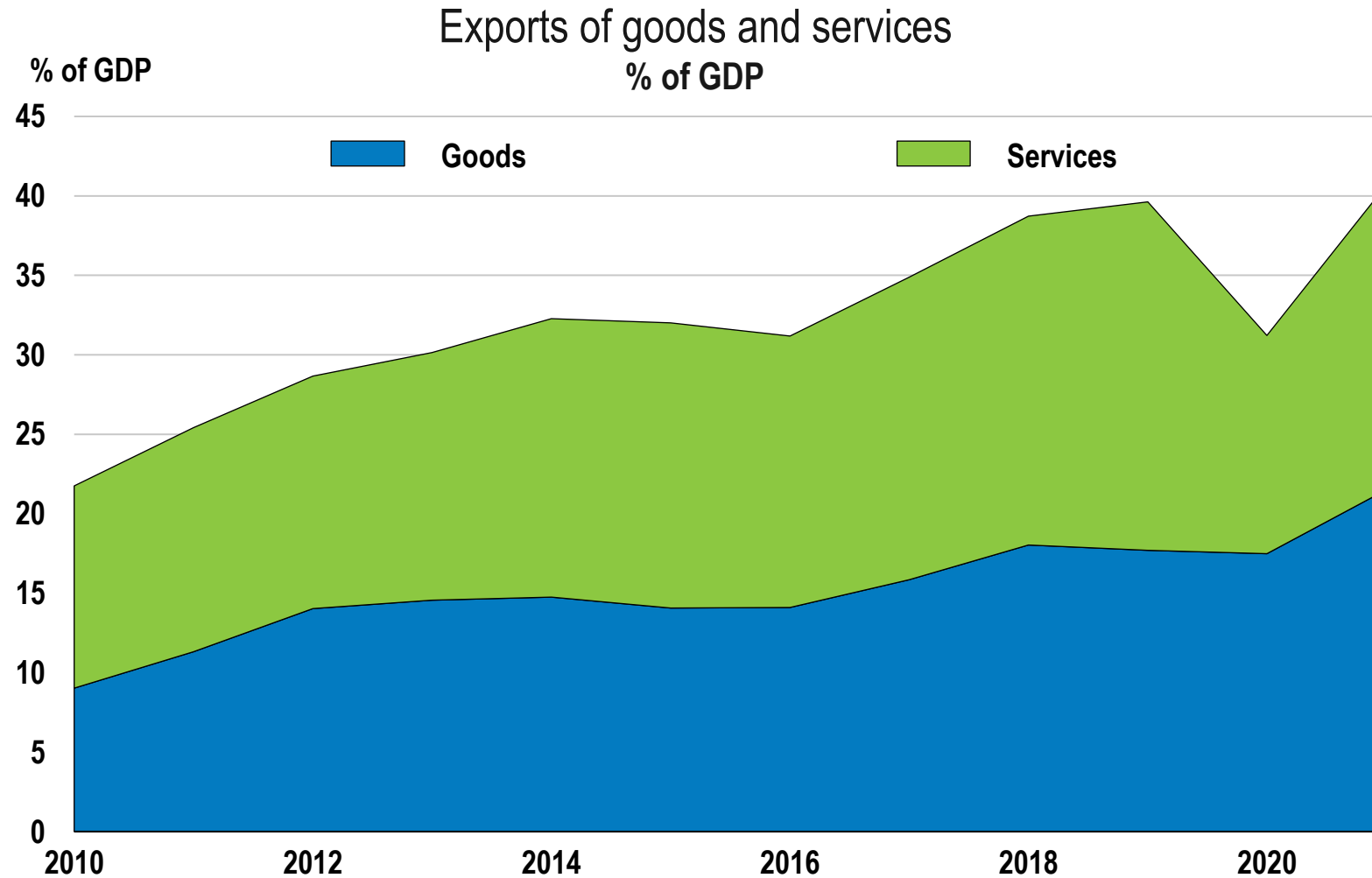
# Green shoots post-reforms: Private and foreign investment returning



Source: OECD Analytical Database



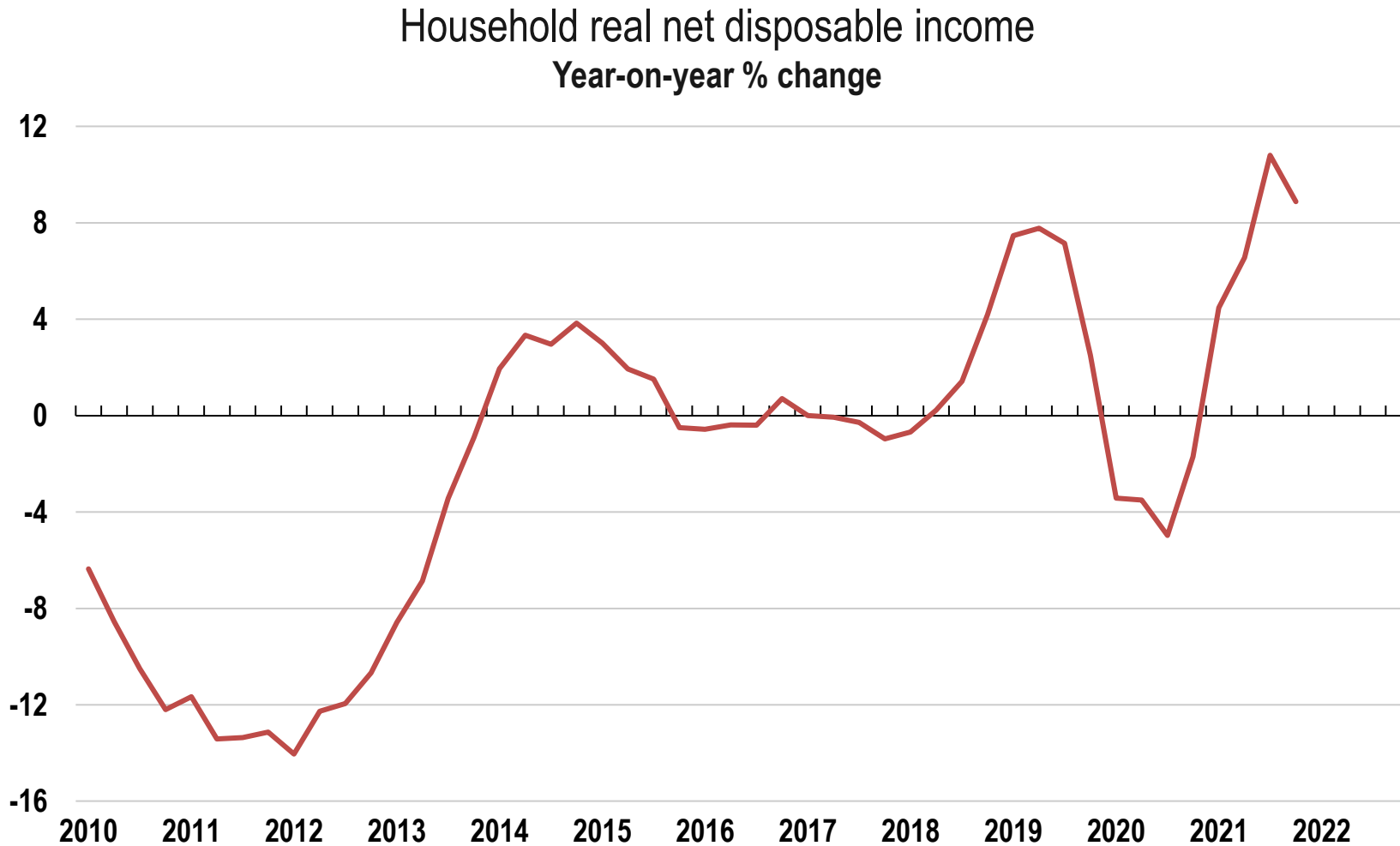
## Green shoots post-reforms: Economy becoming more export-oriented



Source: OECD Analytical Database



## Green shoots post-reforms: Households' gaining spending power



Source: OECD Analytical Database



# For more information: OECD Country Surveys

Disclaimers:

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