

## Policy areas for increasing productivity in Latvia

Much of the convergence of the Latvian economy needs to come from productivity increases. To achieve this, policy makers should do more to facilitate the integration of the economy into global trade and promote competitive business environment. By benchmarking Latvia vis-à-vis the other Baltic but also some CEE peers, this paper identifies potential for decreasing the regulatory burden, removing trade and investment barriers and strengthening the competitive business environment as well as general framework conditions such as judiciary and access to finance. Furthermore, to ensure that knowledge transfer – essential for increasing productivity – does take place, reforms of the vocational education and training system, of lifelong learning and of policies for research and development, currently under implementation, have yet to deliver.

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