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## NATIONAL COMPETITIVENESS: METHODOLOGICAL CHALLENGES BEYOND THE FOURTH INDUSTRIAL REVOLUTION

The concept of national competitiveness constantly faces newly arising challenges. The World Economic Forum (WEF) — the trend-maker and issuer of the yearly Global competitiveness report (GCR) had to revise its approach to countries' competitiveness evaluation multiple times.

In 2018, reflecting the challenges as well as opportunities set by the Fourth industrial revolution, WEF introduced a newly revised version of its Global competitiveness index (GCI) — GCI 4.0. The report creators decided to level the playing field for all the countries. The late 20<sup>th</sup> century view of development through progressive industrialization has become less relevant in the wake of fast digitalization. Countries do not always need to go through a sequential process of resource-investment-innovation based growth. Access to technologies, still unequal, yet approachable even by the less advantaged countries, made WEF reconstruct its factor weighting policy. The assignment of equal weights to all the pillars of competitiveness throughout the whole panel of countries serves as a clear signal that it is a holistic approach to competitiveness rather than a factor-focused one that should shape national policy priorities. A strong performance in one pillar cannot compensate weak performance in another.

Another innovation, adopted in the GCI 4.0 was the introduction of newly emerging set of concepts and indicators. They include, among others, entrepreneurial culture, companies embracing disruptive ideas, multistakeholder collaboration, critical thinking, meritocracy, social trust. In the midst of intense technological and social change, this revision made much sense. Index recalibration seemed to consider all the latest trends and specificities of the fourth industrial revolution. But year 2020 challenged it still further on.

The 2020 health and economic crisis highlighted the disconnect between the modern economic system and societal resilience. The GCR-2020 responded to the situation with a special ranking-less edition. The World economic forum hopes to renew the ranking in 2021, yet the main challenge they still have to face is to find the way to integrate countries' ability to respond to health crises to the concept of country competitiveness.

Risks of ad-hoc protectionism, risks of economic lock-downs, risks of healthcare collapses go unexpectedly beyond all the advances of the fourth industrial revolution. GCI 5.0 will need to focus on the next revolution, it might not be an industrial, but a socially-focused one.