



## Abstract

# Government Interventions in the SME Sector Justification, Essential Policy Elements, and Evaluations Modalities

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The merits of government interventions are intrinsically linked with one's view of how free markets work, as well as with one's view of the government's role in free markets. The general case is made that government interventions must be justified by evidence of market failures. Using the U.S. SBA Act as an example, the specific case is made for government interventions in the SME sector. A deep knowledge about SMEs - who they are, where they are, what they do, etc. - should be the guiding light determining not only the effectiveness but also the sufficiency of government interventions in the SME sector. Assessing the impacts of these interventions is best and most efficiently achieved by leveraging existing Administrative Data that are generated as part of implementing these interventions, and linking these micro-level observations to secondary or statistical micro data available across government agencies. This modality, if correctly implemented, has the potential of shifting the empirical and cost paradigm of how government learns what works and what does not.

### Giuseppe GRAMIGNA



Giuseppe's work focuses on the small and medium enterprise (SME) sector. He advises national, multilateral and non-profit entities on how to best assist SMEs. His areas of expertise include: (i) national SME policies, (ii) designing SME assistance programs, (iii) program benchmarking, performance and impact evaluations, (iv) portfolio credit risk monitoring and assessments, (v) portfolio and partner risk management. Giuseppe works with international organizations such as the OECD, APEC, ASEAN, and the World Bank. He serves on the scientific committees of several academic institutions and publications. He also serves on the advisory board of several non-profit entities that assist SMEs.

At the U.S. Small Business Administration, Giuseppe serves as the Agency's Chief Economist, where he advises the Agency on economic trends affecting small businesses, and leads research on economic impact evaluations and strategic planning. He served as the Chair of the interagency Subcommittee on Evaluating Business Technical Assistance Programs (E-BTAP), a group responsible for developing best practices for implementing economic impact evaluations within the U.S. Federal government. He also serves as the U.S. Permanent Delegate and Vice Chair to the OECD Working Party on SMEs and Entrepreneurship.

Before joining the U.S. Small Business Administration, Giuseppe headed the consulting firm, DASSI Corp. His other areas of interest include the construction industries, tourism, information services, and regional economic development. Giuseppe earned a BA in economics from The State University of New York at Purchase, and a graduate degree in economics from The New School For Social Research.

His academic research focused on how changes in financial markets affect small business lending, and on labor migration during periods of economic transition. He later worked in the equity research department of a major investment bank, where he focused on natural resource industries

During 1996 to 2001 Giuseppe served as vice president and then president of the SUNY Purchase College Alumni Association. He also served as Alumni Representative to the Purchase College Council, a gubernatorial appointed oversight body.