

The Features of Finnish Economy

Kien-Tsu James Lin

Associate Professor, Department of International Trade

Tamkang University, Tamsui, Taiwan

Abstract

Welfare state, knowledge economy, and globalization are the three most important features of the Finnish economy. Traditionally, the Finnish economy has been relatively open. Based on the relatively open economy, Finland started to build its welfare economic system from early and middle Twentieth century. During the 1980s, Finland began to develop its knowledge economy upon the welfare state economic system. Since early 1990s, Finland moved one step further to accelerate its knowledge economy development and eagerly embrace globalization. The features and performances of the Finnish economy show that economic equality, freedom, welfare, peace and stability are attainable under globalization. The Finnish experience provides Taiwanese economic strategists a very wide imagination space.

Keywords: Finnish economy, knowledge economy, Nordic model, globalization, welfare state and globalization