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## Economist Says Hospitals Will Drive Growth in Europe



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The European Association of Hospital Managers (EAHM) will welcome best-selling author and economist Leo Nefiodow as the keynote speaker at its 25th EAHM Congress in September. Nefiodow wrote 'The Sixth Kondratiev', which discusses how healthcare will be the next economic growth vehicle, and addresses the changing role of hospitals as growth drivers rather than cost drivers. The seventh, updated edition of the book has recently been published in German, after two years of in-depth research by Nefiodow.

EAHM President Heinz Kölking said of Nefiodow: "He proves unequivocally, also on the basis of his recent research, the significance of the entire health sector as a growth driver in the future. Up to this day, hospitals in Europe are still vilified as cost drivers. This will and must change."

The topic of Nefiodow's keynote presentation will be the current status of the sixth Kondratiev economic cycle. The sixth Kondratiev wave began when the fifth Kondratiev wave, which was powered by information technology, ended with the twentieth century. According to Nefiodow, the next long wave of economic and social development will be driven by the healthcare market.

Kondratiev waves are periodic cycles of approximately 40 to 60 years. They are named after economist Nicolai Kondratiev, who discovered the cycles. Previous cycles were powered by a series of important inventions: the steam engine, electricity, the automobile and information technology.

Approximately 600 executives from European hospitals will attend the EAHM Congress, to be held in Berlin for the first time in two decades, from 10 to 13 September 2014. A series of presentations, sessions and workshops will focus around the main topic: "Health sector -- our responsibility and our people". The event is an important gathering for scientists, healthcare policy makers and industry representatives.

The EAHM is a working group of approximately 16,000 members from 24 representative associations of European hospital managers. Its goals are to promote professional competence and managerial responsibility; to elaborate proposals related to the integration of hospital care in the EU toward the construction of a 'social Europe'; and to influence any EU directives that affect hospitals.

Further information is available at [www.eahm-berlin2014.de](http://www.eahm-berlin2014.de).

Source: EAHM Press Release: The Sixth Kondratiev

Photo Caption: Leo Nefiodow, photo credit: djd/Berufsverband Deutscher Präventologen

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