

## **Salla Pöyry:**

The macroeconomic consequences of skilled labour migration are challenging to estimate. Larger fluctuations are often accompanied by other shocks to the local economic environment such as an unfavourable change in the political situation. In the European context, labour migration on a larger scale has been enabled by the introduction of policies that also ensure the free movement of goods, services, and capital. These other aspects of the single market have arguably had a dominating (and often positive) effect on the European economies.



The negative effects of brain drain for the sender countries range from direct costs relating to the lost educational investment to losses in output. Benefits of brain drain involve remittances paid back home, return migration with additional skills and experience, lowered unemployment, and increased incentives to enrol in higher education given the returns expected abroad

Skilled mobility is ultimately driven by economic opportunity and higher productivity in new locations. As people cannot be prevented from relocating, we should focus on fostering an economic environment that attracts labour all across Europe. That is, strive for brain trade rather than fear the hazardous effects of brain drain.