

The logo for Ivie, consisting of the word "Ivie" in a white, sans-serif font on a dark teal background. The background of the entire page features a complex geometric design with various shapes, patterns, and colors including dark teal, light teal, and grey, all set against a white background. The design includes a large dark teal circle on the left, a large teal ring on the bottom right, and a vertical grey bar on the right side with a halftone pattern. Dotted lines connect the text to the geometric elements.

Ivie

2013 annual report

Ivie - Instituto Valenciano de Investigaciones Económicas, S.A.

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GENERAL INFORMATION

1. THE INSTITUTE'S MAIN OBJECTIVES

The *Instituto Valenciano de Investigaciones Económicas (Ivie)* —Valencian Institute of Economic Research— was created in 1990 by the *Generalitat Valenciana* —The Valencian Regional Government— as a public institution, in order to promote and develop economic research and to project it at a national and international level.

The **Ivie** was founded in 1990 by the *Generalitat Valenciana* (Valencian Regional Government) and now enjoys company status with the participation of capital from *Bankia*, *Ford-Spain*, *BBVA Foundation*, *CAM Cultural Foundation*, *Cañada Blanch Foundation*, and *Cajas de Ahorros Foundation* (Funcas).

The **Ivie** has two main aims. The first is the consolidation of teams of specialists who are able to ensure continued production in lines of economic research of general interest. The second is to contribute to the establishment of links between research work and the decisions of economic agents. Many of these decisions require careful analysis of the available alternatives, based on the results of research, the quality of the statistical information and the experience of specialists as evaluators of such alternatives. For this reason, the **Ivie** also offers technical advice on economic matters to any private institution or company that requests it.

To achieve its aims, the **Ivie** is organized into a general services area and various lines of theoretical and applied research. Their development rests mainly on the work of the Institute's researchers, all of whom have wide academic experience.

Furthermore, in order to carry out its projects, the **Ivie** develops links with researchers from Valencian Universities by signing collaboration agreements with them, supporting the Economic Research Teams of the University Departments in the achievement of their activities and promoting the social use of the research effort.

The **Ivie** started its activities in November 1990. Since then it has received sponsorship from the collaboration agreement signed with the *Conselleria d'Economia i Hisenda* (Regional Government Department of Economy and Finance), thanks to which it carries out activities for the promotion of economic research, both theoretical and applied. The remainder of the **Ivie's** activities are financed through the relevant partnership agreements or contracts with various public and private institutions in Spain, Europe and America.

2. PEOPLE

2.1. BOARD OF DIRECTORS

President:

Juan Carlos Moragues Ferrer
Regional Minister of Finance and Public Administration

Vice president:

Eusebio Monzó Martínez
Regional Finance and Budget Secretary. Ministry of Finance and Public Administration

Secretary:

José Abargues Morán
Human Resources Director of Ford Spain

Members:

Antonio Lleó García
Patron of the Cañada Blanch Foundation

Rafael Pardo Avellaneda
Director General of the BBVA Foundation

Carlos Ocaña y Pérez de Tudela
Director General of the Cajas de Ahorros Foundation (Funcas)

Antonio Soto Ramis
Regional Director in Madrid of Bankia

Iñigo Velázquez Prado
Director of Institutions of Bankia

Juan Manuel Viesca Marqués
Regional Director General of European Funds and Projects. Ministry of Finance and Public Administration

2.2. ADVISORY COUNCIL

Francesco Giavazzi
Innocenzo Gasparini Institute for Economic Research, Milan

Emilio Ontiveros
Autonomous University of Madrid

Vicente Salas
University of Zaragoza

Joaquim Silvestre
University of California-Davis

2.3. MANAGEMENT

Research director:

Francisco Pérez (*Universitat de València*)

Managing director:

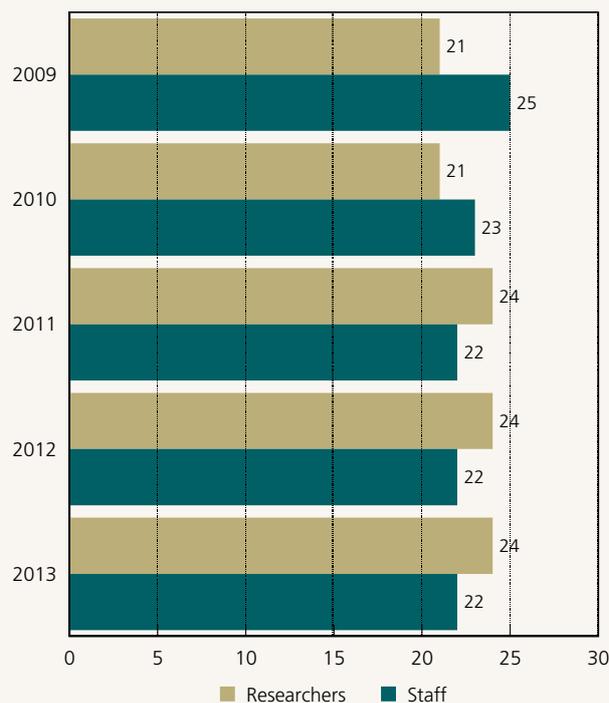
Germán Molina

2.4. RESEARCH PROFESSORS

Santiago Carbó (Bangor University, UK)

Dr. Carbó graduated in Economics from the Universitat de València (1989) and took his PhD in Economics (1993) and Master in Banking and Finance at the University of Wales (UK, 1990). He is currently Professor of Economics and Finance at the Bangor Business School of the University of Bangor (Wales, UK). Until July 2012, he was Professor of Economic Analysis at the Department of Economic Theory and History at the University of Granada. During 2004-2006, he was Director of that department and Dean of the Faculty of Economics and Management Sciences at the same university (2006-2008). At present, he is Head of Financial Studies of the Cajas de Ahorros Foundation (Funcas) and consultant to the European Central Bank. Formerly, he has been researcher and consultant of the Federal Reserve Bank of Chicago from 2008 to 2012. He has been and is consultant of public institutions such as the European Commission, the Ministry of Science and Technology, the Ministry of Labor and the Institute of European Finance and also private financial institutions (Department of Economic Studies of the Savings Bank of Granada) and internationally renowned consulting firms. His fields of specialization are financial economics (banking) and industrial organization. He is author of more than two-hundred articles and publications, among others, in journals such as, *European Economic Review*, *Journal of Money, Credit and Banking*, *Journal of International Money and Finance*, *Journal of Banking or Finance* or *Review of Finance*. He has given conferences and seminars at international institutions (G-20, World Bank, World Savings Banks Institute), at several central banks and regulatory agencies (European Central

Figure 1. Staff and researchers



Bank, Federal Reserve Board, Bank of Spain, National Competition Commission) and in various Federal Reserve Banks of the United States, as well as in several universities. He has also been Visiting Professor at the Universities of New York, Indiana, Boston College, Florida, Alberta (Canada), Leuven (Belgium) and Warwick (UK), among others (Personal web page: http://www.bangor.ac.uk/business/staff/santiago_carbovalverde.php.en).

José García Montalvo (Universitat Pompeu Fabra)

Dr García Montalvo is a Professor of Applied Economics at the Pompeu Fabra University (UPF). He graduated in Economics from the Universitat de València in 1987 with special honors. He received the First National Graduation Prize (1988, Ministry of Education and Science), followed by a PhD in Economics from Harvard University (1993). In 2008 he was awarded the ICREA Acadèmia distinction prize for his research work. He received the 2010 Knowledge Transfer Award of the Board of Trustees of the UPF. He is currently Vice-rector of Science Policy of UPF and consultant to the OECD, the World Bank and the Inter-American Development Bank. His research is concentrated on themes connected with econometrics, economic development, the labor market for youth and the economy of the housing market. He was Guest Lecturer at the Department of Economics at Harvard (1996) and worked for a year as a researcher in the Technology and Economic Policy Program of the Kennedy School of Government (1995). He has published 12 books and more than 100 articles in *American Economic Review*, *Economic Journal*, *European Economic Review*, *Journal of Business and Economic Statistics*, *Journal of Development Economics*, *Journal of Economic Growth* and *Review of Economics and Statistics*, among others. He is the main researcher on the National R&D Plan project SEJ2007-64340 *Desigualdad y desarrollo: De la aproximación local a la perspectiva internacional* and the 2013-2014 Recercaixa project *La gran recesión española no es una crisis como las anteriores: Jóvenes, vivienda y transición al mercado laboral* (Personal web page: <http://www.econ.upf.es/~montalvo>).

Francisco J. Goerlich (Universitat de València)

Dr Goerlich graduated and obtained a PhD in Economics from the Universitat de València. He also holds a M.Sc. in Economics from the London School of Economics & Political Science (University of London). He is currently a Professor at the Department of Economic Analysis at the Universitat de València. His research fields are macroeconomics, income distribution, demographics, regional economics and applied econometrics. He is co-author of various books, among which worth mentioning are those for the BBVA Foundation *Capitalización y crecimiento en España y sus regiones 1955-1995*, *La evolución económica de las provincias españolas, 1995-1998* (2 volumes), *La localización de la población española sobre el territorio. Actividad y territorio. Un siglo de cambios*, *Desigualdad y bienestar social: de la teoría a la práctica*, *Una grid de densidad de población para España*, as well as *Zonas de morfología urbana: Coberturas del suelo y demografía*. He has published his work in specialized journals such as *Applied Economics*, *Econometric Theory*, *Economics Letters*, *Empirical Economics*, *Journal of Income Distribution*, *Population*, *Regional Studies*, *Review of Income and Wealth*, *Investigaciones Económicas*, *Moneda y Crédito*, *Revista Española de Economía*, *Revista de Economía Aplicada* and *Investigaciones Regionales*, among others. He has participated in various national and international congresses, both on his own initiative and as a guest. He is currently associate researcher of the National R&D Plan Project ECO2011-23248, *Productividad y competitividad en la sociedad del conocimiento: Desarrollo metodológico y análisis empírico* (Personal web page: <http://www.uv.es/goerlich/>).

Carmen Herrero (University of Alicante)

Awarded with an honorary degree from the University of Granada, Dr Herrero graduated from the Complutense University of Madrid and obtained her PhD in Mathematics from the Universitat de València. She is currently Professor of Foundations of Economic Analysis at the University of Alicante. Her latest research focuses on the application of axiomatic techniques to the analysis of distributive problems, particularly justice and equity analysis related to health. She has recently been Visiting Lecturer at the LUISS Guido Carli University (Rome), the Institute for Economic Analysis (IAE, Barcelona), the Universities of California (Davis) and Rochester, and has given courses at the Barcelona Graduate School of Economics, the University of Paris X (Nanterre) and at the Institute of Advanced Studies of Vienna. She has been a member of the Editorial Board of the *Social Choice and Welfare* review and the Managers Board of the Spanish Science and Technology Foundation. She has also been a consultant to the Scientific Policy Secretary General of the Spanish Ministry of Education and Science, Spanish coordinator of the TMR Network *Cooperation and Information*, FMRX-CT96-0055, as well as the Spanish representative for the EC Marie Curie project PMD-CT-2000-00010 *Topics on Quantitative Economics*. She is currently member of the Council of the Game Theory Society and Vice President of ASSET.

Among her approximately 50 works, her recent ones have appeared in *Health Economics*, *Journal of Health Economics*, *Journal of Human Development and Capabilities*, *Journal of Mathematical Psychology*, *PLOS ONE*, *Mathematical Social Sciences* and *Social Choice and Welfare*. She has been a member of the Evaluation and Foresight Advisory Commission and until 2011 she was Chairwoman of the Accreditation Commission of University Professors in Social Sciences (Personal web page: <http://fae.ua.es/FAEEnglish/carmen-herrero-blanco/>).

Matilde Mas (Universitat de València)

Dr Mas graduated and took a PhD in Economics at the Universitat de València where she is Professor of Economic Analysis. Her specialized fields are growth economics, analysis of public capital, especially infrastructures, new information technologies, intangibles and regional economics. She is currently coordinator of the European project SPINTAN on intangible assets in the public sector, funded by the 7th Framework Programme of the European Union, collaborates on the EU project *Prospective Insights on R&D in ICT* (PREDICT) and is advisor to the LA KLEMS project. She is also associate researcher of the National R&D Plan project *Productividad y competitividad en la sociedad del conocimiento: Desarrollo metodológico y análisis empírico* (ECO2011-23248). She has been a visiting researcher at the OECD and the Spanish person in charge of the projects financed by the EU: EU KLEMS *Growth and Productivity Accounts* and INDICSER *Indicators for Evaluating International Performance in Service Sectors*. In addition, she has participated in the ICTNET European Network for the research on the economic impact of ICT. She is co-author of 58 books and book chapters, editor of *Industrial Productivity in Europe. Growth and Crisis* [Edward Elgar, 2011] and has published more than 80 articles in specialist journals such as *Investigaciones Económicas*, *Journal of Economic Studies*, *Journal of Money, Investment and Banking*, *Journal of Productivity Analysis*, *Journal of Regional Science*, *Moneda y Crédito*, *Papeles de Economía Española*, *Revista de Economía Aplicada*, *Regional Studies* and *Review of Income and Wealth*, among others. She is member of the Editorial Board of *Investigaciones Regionales* and has participated in more than seventy national and international congresses and has given lectures as guest speaker in Spanish and foreign institutions (Personal web page: <http://www.uv.es/~masm/>).

Joaquín Maudos (Universitat de València)

Dr Maudos graduated and obtained his PhD (with special honors) in Economics from the Universitat de València (1995), where he is currently Professor in Economic Analysis. He is also collaborator at the CUNEF. His specialist fields are banking and regional economics. He was Visiting Researcher in 1995-96 at the Florida State University Finance Department, at the College of Business at Bangor University (UK) in 2008-2009, and at the School of Business of the University of Glasgow, in addition to being consultant to the European Commission, the European Investment Bank and the United Nations. He has jointly published 12 books and more than seventy articles in specialized journals, both national (*Investigaciones Económicas*, *Investigaciones Regionales*, *Moneda y Crédito*, *Revista de Economía Aplicada*, *Revista Española de Economía*, *Spanish Economic and Financial Outlook*, among others) and international (*Annals of Regional Science*, *Applied Economics*, *Applied Financial Economics*, *Economics Letters*, *Entrepreneurship and Regional Development*, *European Journal of Innovation Management*, *International Journal of Transport Economics*, *Journal of Banking and Finance*, *Journal of Business Economics and Management*, *Journal of Comparative Economics*, *Journal of Financial Services Research*, *Journal of International Financial Markets, Institutions and Money*, *Journal of International Money and Finance*, *Manchester School*, *National Institute Economic Review*, *Regional Studies*, *Review of Income and Wealth*, and *Transportation Research*, among others), and has also taken part in various joint works. He is member of the Editorial Board of *Economics Research International* and of the journal *Inversión & Finanzas*. He is director of competitive projects (Ministry of Education and Science, BBVA Foundation, etc.), as well as of projects with firms and government agencies (Personal web page: <http://www.uv.es/maudosj/>).

José María Peiró (Universitat de València)

Dr José María Peiró graduated (1975) and took his PhD (1977) in Philosophy and the Arts at the Universitat de València. He also graduated in Psychology at the Complutense University of Madrid (1976). In 2010 he was awarded with an honorary degree from the Universidade Metodista de São Paulo. He is Professor of Organizational and Social Psychology at the Universitat de València, President of the International Association of Applied Psychology and director of the Research Institute of Psychology of Human Resources of Organizational Development and Quality of Working Life. During 2013, he has been honored with the EAWOP Lifetime

Contribution Award for his scientific and professional career (Münster, Germany) and granted the Advanced International Research Service and Fukuhara Award of the ICP (Honolulu, Hawaii). In 2010, he received the Gold Medal of Merit in the field of Industrial Relations and Work Science (Granada). Since 2002, he has been director of the Interuniversity PhD Program of Organizational and Work Psychology awarded by the Spanish Ministry of Education and is coordinator of the Master *Erasmus Mundus of Work, Organizational and Personnel Psychology* given by various European universities. He was Director of OPAL (Observatory for Employment Access and Vocational Guidance) of the Universitat de València (2003-2009). Author of 25 books and monographs, he has published his work in the following journals: *Anxiety Stress and Coping*, *Applied Psychology: An International Review*, *Computers in Human Behaviour*, *European Journal of Work and Organizational Psychology*, *European Psychologist*, *International Journal of Hospitality Management*, *International Journal of Service Industry Management*, *Journal of Applied Psychology*, *Journal of Occupational Health Psychology*, *Psychology and Health*, *Small Group Research*, *Social Science and Medicine* and *Work & Stress*. His research fields are transition of youth to the labor market, the prevention of psychosocial risks, human and social capital, quality of service, climate and culture in organizations, work teams, psychosocial aspects of training and new technologies, management and development of the human resources. He has been invited lecturer at several research centers and European and Latin American universities.

Francisco Pérez (Universitat de València)

Dr Pérez is a Professor of Economic Analysis at the Universitat de València and the Research Director of the **Ivie**. His specialized fields are economic growth and international integration, competitiveness, regional economics, economics of education, and financial economics (banking and public finance). He has published 53 books in collaboration with others, and over 175 articles in international and Spanish specialized journals and other publications, such as *Economic Geography*, *European Journal of Operational Research*, *Higher Education*, *Journal of International Money and Finance*, *Journal of Policy Modeling*, *Journal of Regional Science*, *Regional Studies*, *Review of Income and Wealth*, *Studies in Nonlinear Dynamics and Econometrics* and *World Development*. He has directed 9 PhD theses and more than a hundred research projects. He has given conferences for numerous institutions and visited over 50 universities and research centers in Spain, Europe and North and South America. He is currently researcher on the National R&D Plan project *Productividad y competitividad en la sociedad del conocimiento: Desarrollo metodológico y análisis empírico* (ECO2011-23248) and on a project for excellence in research groups (*Prometeo*) funded by the Valencian Government. On November of 2010 he was awarded the *VIII Societat Catalana d'Economia 2010 Prize* (Personal web page: <http://www.uv.es/perezgar>).

Javier Quesada (Universitat de València)

Dr Quesada graduated in Economics from the Universitat de València and took his PhD in Economics at the University of Cincinnati (Ohio). He is currently a Professor of Economic Analysis at the Universitat de València. He was Director General of the Economy (1995-1998) and Director of the Science and Technology Office of the Valencian regional government (1999-2003). His fields of research are financial and monetary economics, and the economics of new technologies and growth. He has jointly published 12 books —*Las Nuevas Tecnologías y el Crecimiento Económico en España* (BBVA Foundation 2005), *Infraestructuras, inversión privada e intangibles* (CAM 2009), *Crecimiento y competitividad. Trayectoria y perspectivas de la economía española* (BBVA Foundation 2011), *Crecimiento y competitividad. Motores y frenos de la economía española* (BBVA Foundation 2012) and *Crecimiento y competitividad. Los retos de la recuperación* (BBVA Foundation 2013), amongst others— and articles in Fiordelisi, F. et al. (eds.) *New Issues in Financial and Credit Markets* (Palgrave Macmillan 2010), in Cuadrado, J.R. (ed.) *Regional policy, economic growth and convergence: Lessons from the Spanish case* (Springer 2009) and in Gardener, E. et al. (eds.) *Banking in the New Europe: The Impact of the Single European Market Programme and EMU on the European Banking Sector* (Palgrave Macmillan 2003), as well as in specialized journals such as *Applied Economics*, *European Journal of Operational Research*, *Institutions and Money*, *Investigaciones Económicas*, *Journal of International Financial Markets*, *Journal of Money, Investment and Banking*, *Moneda y Crédito*, and *Zeitschrift für Wirtschafts- und Sozialwissenschaften*. He was a Visiting Scholar at Harvard University (1985-86). He is member of the European Academy of Science and Arts, and Assistant to the Executive President of the *Rey Jaime I* prizes (Personal web page: <http://www.uv.es/quesada>).

Ernest Reig (Universitat de València)

Dr Reig graduated and obtained his PhD in Economics from the Universitat de València, where he is Professor of Applied Economics. His fields of specialization are regional economic analysis, agroalimentary economics and the analysis of efficiency and productivity in the presence of environmental effects. At present he is studying the multi-functional nature of European agriculture, and the calculation of sustainability indexes. He has published several books, among them *La multifuncionalidad de la agricultura en España* (Ministry of Agriculture-EUDEMA 2007) and *La sostenibilidad del crecimiento económico en España* (Funcas 2011). He is author of over 30 articles in various specialized journals such as *Agricultural Economics*, *Agricultural Systems*, *Applied Economics*, *Economic Modelling*, *Environmental and Resources Economics*, *International Journal of Production Economics*, *Investigaciones Económicas*, *Papeles de Economía Española*, *Resource and Energy Economics* and *Revista de Economía Aplicada*. He was research scholar at the London School of Economics in 1983-84, and Director of the Instituto Valenciano de Economía of the Institución Valenciana de Estudios e Investigación, from 1986 to 1991. He is member of the Advisory Board of *Revista Española de Estudios Agrosociales y Pesqueros* and of the Editorial Board of *Investigaciones Regionales*. He is the main researcher on the project *Indicadores sintéticos de sostenibilidad para la mejora de la gobernanza del sector agrario* (AGL2010-17560-C02-02) of the National R&D Plan. In 1997 he was awarded the *VI Premi Catalunya d'Economia* (Prize in Economics of Catalonia) by the Societat Catalana d'Economia (Personal web page: <http://www.uv.es/ereig>).

Lorenzo Serrano (Universitat de València)

Dr Serrano is an Associate Professor at the Universitat de València where he graduated in Economics in 1991 (with special honors) and received his PhD in 1998 (with special honors). He also obtained a degree in Monetary Economics at the Centre of Financial and Monetary Studies in Madrid (1993). His work covers topics such as growth, human capital and regional economics. He has had scholarships at the Bank of Spain (1991-1993) and the Ministry of Education of the Valencian Regional Government (2001). He has also been Research Fellow at the SOM Research School of the University of Groningen (2000-2001). He has jointly published 23 books and more than 40 articles in Spanish (*Investigaciones Económicas*, *Moneda y Crédito*, *Revista Española de Economía*, *Revista de Economía Aplicada*, among others) as well as in international reviews (*Applied Economics*, *Economics Letters*, *Journal of Productivity Analysis*, *International Journal of Transportation and Statistics*, *Regional and Sectoral Economic Studies*, *Regional Studies*, *Review of International Economics*, *Transportation*, among others). He is associate researcher on the research project *Productividad y competitividad en la sociedad del conocimiento: Desarrollo metodológico y análisis empírico* (ECO2011-23248) within the National R&D Plan (Personal web page: <http://www.uv.es/lserano>)

Ezequiel Uriel (Universitat de València)

Dr Uriel, Professor Emeritus at the Universitat de València, took his degree and PhD at the Complutense University of Madrid. His specialized fields are the labor market, statistical information systems and forecasting techniques. He has published 26 books individually and in collaboration with others, on statistical and econometric methods and the labor market, and is author of over 50 articles in specialized journals such as *Estadística Española*, *Investigaciones Económicas*, *Cuadernos del ICE*, *Anales de Economía*, *Moneda y Crédito*, *Revista de Economía Aplicada*, *Review of Income and Wealth*, *International Review of Law and Economics* and *Papeles de Economía Española*. He was a Visiting Fellow at Warwick University in 1988-1989, Guest Lecturer at the Harvard School of Business in 1979 and Visiting Professor at the University of Berkeley (2000-2001) (Personal web page: <http://www.uv.es/uriel/>).

Fernando Vega-Redondo (European University Institute, Florence)

Dr Vega-Redondo has a degree in Economics from the Complutense University of Madrid and a PhD in Economics from the University of Minnesota. He is currently Professor at the European University Institute in Florence. His research interests are focused on the field of networks, game theory, learning, and their applications to evolutionary processes such as growth and institutional change. His more than 70 published articles can be found in journals such as *Econometrica*, *Economics Letters*, *Games and Economic Behavior*, *International Economic Review*, *International Journal of Economic Theory*, *International Journal of Game Theory*, *Journal of Economic Dynamics and Control*, *Journal of Economic Theory*, *Journal of Evolutionary Economics*, *Journal of Theoretical Biology*, *Physical Review E*, *Physical Review Letters*, *PLoS ONE*, *Proceedings of the National Academy of Sciences USA*, *Review of Economics Studies*, *Science*, *Social Choice and Welfare* and *Theory and Decision*. He is the author of several books such as *Complex Social Networks* published as an

Econometric Society Monograph, *Economics and Theory of Games* published by Cambridge University Press, and *Evolution Games and Economic Behavior* published by Oxford University Press. He has been a Visiting Professor at the Indian Statistical Institute, the Institute for Advanced Studies in Vienna, the Hebrew University of Jerusalem and the Universities of Harvard, California-San Diego, Boston, and Cornell (Personal web page: <http://www.eui.eu/Personal/fvega/>).

Antonio Villar (Pablo de Olavide University, Seville)

Dr Villar has a degree in Economics from the Universitat de València and holds PhDs from the University of Alicante and the University of Oxford. Regarded as a researcher worthy of his reputation, he is at present Professor at Pablo Olavide University in Seville. He was awarded the *XVI Premio Andalucía de Investigación Ibn al Jatib Ibn* (Prize in Research of Andalusia) for his involvement in the development of economics. His specialized fields cover subjects of general equilibrium and welfare economics. He is the author of 12 books and over 70 articles, published in journals such as *Advances in Theoretical Economics*, *Economic Theory*, *Economics Letters*, *International Journal of Game Theory*, *Journal of Economics*, *Journal of Public Economics*, *Journal of Public Economic Theory*, *Mathematical Social Sciences*, *Modern Economy*, *PLOS ONE*, *Review of Income and Wealth*, *Scandinavian Journal of Economics*, *Social Choice and Welfare*, among others. He has been Visiting Scholar at the Centre for Operation Research and Econometrics (Louvain-la-Neuve), at the Universities of Stanford, Oxford and York, the Institute for Advanced Studies (Vienna) and the European University Institute (Florence). He was coordinator of the Economics and Law Area of the National Evaluation and Prospective Agency (1989-91), and in charge of the Evaluation Unit of the Science and Technology Office of the Valencian government (2002-2003). He was also coordinator of the 2010 Consolider-Ingenio Program for the Spanish Ministry of Education and Science (2005-2007) and Vice-Rector of Research and Technological Transference and First Vice-Rector of the Pablo Olavide University (2007-2010). He has participated in the revision of the criteria for preparing human development indices of the United Nations and is currently the main researcher of a project for the Andalusian Regional Government and a research project for the National R&D Plan. Currently, he participates in the Advisory Commission for Special Research Infrastructures of the Ministry of Science and Innovation (Personal web page: <https://sites.google.com/site/avillarupo>).

2.5. ASSOCIATE RESEARCHERS

Francisco Alcalá (University of Murcia)

Dr Alcalá is a graduate in Economics with special honors and has a PhD from the Universitat de València. He is at present Professor in Foundations of Economic Analysis at the University of Murcia. He has been a visiting lecturer at the CIDE (Mexico) and at the Universitat Pompeu Fabra (Barcelona), as well as a Visiting Scholar at the University of California (Berkeley), Harvard University, New York University and Columbia University. He has directed National R&D Plan projects, and his specialist fields are economic growth, the international economy and industrial organization, of which he has published several books and articles in national and international specialist journals (Personal web page: <http://sites.google.com/site/alcalapaco/>).

Joaquín Aldás (Universitat de València)

Dr Aldás graduated (1993) and obtained his PhD (1998) in Economics and Business Studies from the Universitat de València, where he is Associate Professor in Marketing and Market Research. He has been Visiting Research Fellow at the University of Glasgow. His research interests are consumer behavior, advertising media planning and quantitative methods in marketing research. He has published his work in specialized journals such as *Equal Opportunities International*, *European Journal of Innovation Management*, *European Journal of Marketing*, *International Journal of Bank Marketing*, *International Journal of Electronic Business*, *International Journal of Internet Marketing and Advertising*, *Journal of Air Transport Management*, *Journal of Product and Brand Management*, *Journal of Services Marketing*, *Industrial Management & Data Systems*, *Neural Computing and Applications*, *Online Information Review*, *Qualitative Marketing Research*, *Services Industries Journal*, *Sex Roles* and *Tourism Management*, and in the most important refereed journals in Spain. He is also associate editor for Europe of the *Journal of Modelling in Management*. In addition, he has presented numerous papers at AM, EMAC and AMS Congresses (Personal web page: <http://www.uv.es/aldas>).

Iván Arribas (Universitat de València)

Dr Arribas graduated in Mathematics with special honors and obtained his PhD in Economy from the Universitat de València, where he is currently an Associate Professor. He has participated in National R&D Plan projects, and his specialist fields are techniques of quantitative analysis and the temporal series, game theory, information economy and international integration. He has given courses at the Central Bank of the Dominican Republic and the University Mar del Plata (Argentina), and has taken part in diverse international scientific meetings (Personal web page: <http://www.uv.es/iarribas/>).

Juan Fernández de Guevara (Universitat de València)

Dr Fernández de Guevara graduated and obtained his PhD (with special honors) in Economics from the Universitat de València, where he is currently Assistant Professor of Economic Analysis. Since 2011, he is associate researcher of the **Ivie**. His specialized fields are banking, productivity analysis and social capital. He has been researcher on the INDICSER Project of the European Commission's Seventh Framework Programme, on the National R&D Plan Project *Factores de crecimiento y competitividad: Capital tecnológico, capital humano, infraestructuras y desarrollo financiero* and consultant to the European Investment Bank. Currently he participates in the SPINTAN project also funded by the Seventh Framework Programme and is advisor for the United Nations. He has published fifteen books and book chapters and more than twenty articles in specialized journals such as *Journal of Banking and Finance*, *The Manchester School*, *The European Journal of Finance*, *Journal of International Money and Finance*, *Revista de Economía Aplicada*, *Regional Studies*, *Applied Economics Letters*, among others, and has taken part in more than twenty-five national and international congresses.

Belén Gill de Albornoz (Universitat Jaume I)

Dr Gill de Albornoz graduated in Economics and Business Studies from the University of Zaragoza and obtained a PhD from the Universitat Jaume I. She is Associate Professor of Financial Economy and Accountancy and has taken part in projects for the National R&D Plan, the AECA and the European Commission. Her specialist areas are financial economy and public finances, the quality of accounting data and corporate government. She stayed several years at the University of Lancaster (UK), and as well as participating in various national and international congresses, she has had articles published in diverse national and international journals. In 2012 she received a Prize from the Fundación de Estudios Financieros for her research work *Income smoothing and idiosyncratic volatility*.

Manuel Illueca (Universitat Jaume I)

Dr Illueca graduated in Economics and Business Studies from the Universitat de València (1993) and obtained a PhD in Business Administration and Management from the Universitat Jaume I (2001), where he is currently Associate Professor in Financial Economics and Accounting. In 2007 he was a visiting scholar in the Finance Department of the University of Indiana (US). His research fields are financial statement analysis, the economics of banking, and financial derivatives. His articles have been published in national journals (*Investigaciones Económicas*, *Revista de Contabilidad*, *Revista Española de Financiación y Contabilidad*, *Spanish Economic Review*, among others) and international ones (*Applied Economics*, *Energy Economics*, *International Small Business Journal*, *Journal of Futures Markets*, among others). He is also editor of the *Revista Española de Contabilidad* and, during 2011, he was editor of the *Spanish Accounting Review*.

José Manuel Pastor (Universitat de València)

Dr Pastor is an Associate Professor at the Universitat de València, where he graduated in Economics in 1990 and received his PhD with special honors in 1996. Currently, he is also vice-dean of Jobs, Internships, Business Relations and Economy at the Faculty of Economics. He specializes in banking, regional economics and economics of education. He has received scholarships from several institutions (Valencian Regional Government, Caja de Madrid Foundation, and FIES) and was a visiting researcher in the Finance department at Florida State University and at the College of Business, Law, Education and Social Sciences of the University of Bangor (Wales, UK), and an external consultant for the World Bank. He is the co-author of 20 books and has published more than 40 articles in national and international academic journals (*Annals of Regional Science*, *Applied Economic Letters*, *Applied Economics*, *Applied Financial Economics*, *Economics Letters*, *European Journal of Operational Research*, *International Journal of Transport Economics*, *International Review of Applied Economics*, *Institutions and Money*, *Investigaciones Económicas*, *Journal of International Financial Markets*, *Journal of Productivity Analysis*, *Journal of Transport and Statistics*, *Manchester School*, *Regional and Sectoral*

Economic Studies, Regional Studies, Review of International Economics, Revista Española de Economía, The European Financial Review, Transportation, etc.). He is the main researcher on various competitive projects, as well as projects with firms and government agencies. He is currently the main researcher on the National R&D Plan Project *Productividad y competitividad en la sociedad del conocimiento: desarrollo metodológico y análisis empírico* (ECO2011-23248) and director of an education innovation project of the Universitat de València (Personal web page: <http://www.uv.es/jmpastor>).

José Ramos (Universitat de València)

Dr Ramos graduated and obtained a PhD in Psychology from the Universitat de València where he is currently Professor in Organizational Psychology and Work. From 2006 to 2012 he was Dean of the Faculty of Psychology. He has directed 9 PhD theses. His specialist fields are the organizational climate and the psychological contract, analysis of managerial work, organizational management and service quality, occupational stress, and employment, unemployment and psychological well-being. He has directed National R&D Plan projects and has also taken part in projects for the European Union. He has been a member of the AENOR Working Group (AENGET 22), *Evaluación de personas en contextos laborales*, for the validation of the Spanish version of the ISO-10667 standard, and is coordinator of the National Referee Committee that awards the European Qualification for Psychologists (Europsy) of the European Federation of Psychologists Associations. He has attended numerous national and international congresses, and has published various works in books, and in national and international journals.

Jesús Rodríguez López (Pablo de Olavide University, Seville)

Dr Rodríguez graduated in Economics from the University of Seville (1992) and obtained his PhD in Economics from the Pablo de Olavide University of Seville (2003). He holds a Master in Economics from the Pompeu Fabra University of Barcelona (1997). He is currently Professor at the Pablo de Olavide University and since March 2011 he is a collaborator of the UNICAJA Financial Education Platform (eduFInet). He was visiting researcher at the University of Minnesota (2009, 2010 and 2011) and at the European University Institute of Florence (2004). He has also been Assistant Professor in specialized courses for Professor Dr. Albert Marcet on *Bayesian Econometrics* (2002) and *Time Series Analysis: SVAR* (1998), organized by the International Menéndez y Pelayo University. His research fields are economic growth, progress in investment-specific technology, analysis of exchange rate regimes and international economy. He has published 9 articles in indexed journals: *Macroeconomic Dynamics, Open Economies Review, Information Economics and Policy, Journal of Macroeconomics December, Eastern European Economics, Review of International Economics* and *The Berkeley Electronic Press Journal of Macroeconomics* (Personal web page: www.upo.es/econ/rodriguez/).

Emili Tortosa-Ausina (Universitat Jaume I)

Dr Tortosa graduated in Economics and Business Studies from the Universitat de València and obtained his PhD with special honors from the Universitat Jaume I in Castellón, where he is currently an Associate Professor in Applied Economics. He has also lectured in the Economic Analysis Department at the University of Alicante and has held scholarships at various institutions. He has been a guest researcher at the Business Economics Department at the Autonomous University of Barcelona, the School of Economics at the University of New South Wales (Sydney, Australia), the Economics Department at Oregon State University (USA), the School of Management of the University of Leicester (UK), and the Faculty of Business and Economics of the Diego Portales University (Chile). His specialist research areas are economic measurement, in particular, the analysis of efficiency and productivity. He has published various books in collaboration with others, and his articles have appeared in specialized journals such as *Annals of Regional Science, Applied Economics Letters, Applied Economics, Applied Financial Economics, Computers and Operations Research, Economic Geography, Economics Letters, Economics of Education Review, Empirical Economics, Environment and Planning A, European Economic Review, European Journal of Operational Research, Growth and Change, Hacienda Pública Española, Investigaciones Económicas, Journal of Business Economics and Management, Journal of Economics and Business, Journal of Policy Modelling, Journal of Productivity Analysis, Journal of Regional Science, Moneda y Crédito, Papers in Regional Science, Review of Industrial Organization, Studies in Nonlinear Dynamics and Econometrics* and *World Development*, among others. He has participated in and organized numerous national and international congresses and scientific meetings and is main researcher on the National R&D Plan project *Evaluación de la eficiencia y la productividad de las organizaciones en un contexto de crisis económica: Instituciones financieras y sector público* (ECO2011-27227) (Personal web page: <http://www3.uji.es/~Tortosa/>).

2.6. TECHNICAL STAFF

Carlos Albert	Economist
Rodrigo Aragón	Computer engineer
Eva Benages	Economist
Pilar Chorén	Economist
Vicent Cucarella	Economist
Abel Fernández	Economist
Héctor García	Computer engineer
Laura Hernández	Economist
Juan Pérez	Economist
Juan Carlos Robledo	Economist
Jimena Salamanca	Economist
Ángel Soler	Economist
Irene Zaera	Economist

2.7. GENERAL SERVICES

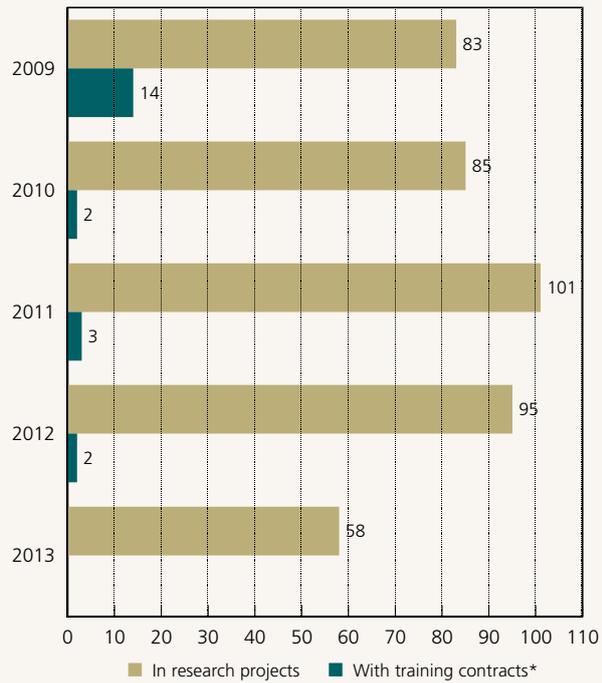
Rosa Buitrago	Secretary
María Llop	Press
Leonor Marqués	Administration
Belén Miravalles	Documentation
Natalia Mora	Administration
Jessica Piqueras	Publications
Susana Sabater	Publications
Julia Teschendorff	Publications

2.8. COLLABORATORS IN RESEARCH PROJECTS

The following 29 researchers from 16 institutions took part in different research projects conducted by the **Ivie** in 2013:

César Alonso-Borrego (University Carlos III of Madrid)
Dolores Añón (Universitat de València)
Pilar Beneito (Universitat de València)
Isidro Cantarino (Polytechnic University of Valencia)
Matteo Chinazzi (Sant' Anna School of Advanced Studies, Italy)
Paz Coscollá (Universitat de València)
Giorgio Fagiolo (Sant' Anna School of Advanced Studies, Italy)
José Carlos Fariñas (Complutense University of Madrid)
Carmen García-Olaverri (Public University of Navarre)
Co-Pierre Georg (Oxford University)
Elena Huergo (GRIPICO-Complutense University of Madrid)
Emilio Huerta (Public University of Navarre)
Paloma López García (Bank of Spain and European Central Bank)
Thomas Lux (University of Kiel, Kiel Institute for the World Economy and Universitat Jaume I)
Miguel Manjón (Rovira i Virgili University)
Juan A. Máñez (Universitat de València)
Alfredo Martín (University of the Balearic Islands)
Mattia Montagna (University of Kiel and Kiel Institute for the World Economy)
José Manuel Montero (Bank of Spain)
Enrique Moral (Bank of Spain)

Figure 2. Collaborators in research projects



* Integrated business training or teaching and research staff training internships.

- Carlos Peraita (Universitat de València)
- M.ª Engracia Rochina (Universitat de València)
- Francisco Rodríguez (University of Granada)
- Felipe Rojas (GRIPICO-Complutense University of Madrid)
- Francisco Ruiz (University of Castilla-La Mancha)
- Amparo Sanchis Llopis (Universitat de València)
- Juan Alberto Sanchis Llopis (Universitat de València)
- Marta Solaz (Universitat de València)
- Jesús Yeves (IDOCAL, Universitat de València)

2.9. COLLABORATORS WITH TRAINING CONTRACTS

Teresa Collado did her work training at the **Ivie** as a research technician.

3. COLLABORATION AGREEMENTS

The Institute's initiatives are possible thanks to the financial support of the institutions which sponsor the **Ivie's** lines of research and share the Institute's aims. Likewise, all research undertaken by the **Ivie** is based mainly on the initiatives and projects of the university professors who are associated with the Institute as researchers and, in general, on the research potential of the Valencian Universities. To favour this relationship, cooperation agreements have been signed with:

Bancaja Foundation
BBVA Foundation
Caixa Galicia Foundation
Cajas de Ahorros Foundation (Funcas)
European Union
Evaluation and Foresight Valencian Agency (Valencian Government)
Ford Spain
Fundación de Estudios Financieros (FEF)
Fundación Deportiva Municipal de Valencia (FDM)
InnDEA Valencia Foundation (City Council of Valencia)
Instituto Municipal de Cultura y Juventud de Burjassot (City Council of Burjassot)
Instituto Nacional de Evaluación Educativa (Ministry of Education, Culture and Sport)
Miguel Hernández University
Polytechnic University of Valencia
Regional Ministry of Agriculture, Fishing, Food and Water (Valencian Government)
Regional Ministry of Economy, Industry, Tourism and Employment (Valencian Government)
Regional Ministry of Finance and Public Administration (Valencian Government)
Spanish Food and Drink Industry Federation (FIAB)
Telefónica Foundation
Trinidad Alfonso Foundation
UNESCO CHAIR (Polytechnic University of Madrid)
Universitat de València
University Jaume I
University of Alicante
University of Burgos
University-Enterprise Foundation (ADEIT), Universitat de València
VLC/International Campus of Excellence

4. ACKNOWLEDGMENTS

The effort made by the **Ivie** in all the directions mentioned has been acknowledged both in academic circles and on a social level. During the two decades of its existence the Institute and its researchers have received the following awards:

- On December 19, 2013, **Ivie** researcher and professor at the University of Alicante Carmen Herrero was awarded with an honorary degree from the University of Granada.
- During the LXXI Annual ICP Conference in Honolulu (Hawaii) on August 3, 2013, the International Council of Psychologists (ICP) granted the *Advanced International Research and Service Fukuhara Award* to the **Ivie** research professor and professor at the Universitat de València, José María Peiró.
- Also during 2013, the European Association of Work and Organizational Psychology (EAWOP) honored Jose María Peiró with the EAWOP Lifetime Contribution Award for his scientific and professional career during the 16th Congress of the European Association of Work and Organizational Psychology held in Münster (Germany) on 22 May.
- In 2012, **Ivie** associate researcher Belén Gill de Albornoz received a prize from the Fundación de Estudios Financieros for her research work *Income smoothing and idiosyncratic volatility*.
- On November 24, 2010, the President of the Institut d'Estudis Catalans, Salvador Giner, awarded the **Ivie** Research Director, Francisco Pérez, the *VIII Societat Catalana d'Economia 2010 Prize* for the study carried out at the **Ivie** *El Desarrollo del Arco Mediterráneo Español. Trayectoria y perspectivas*, published in 2010.
- The Andalusian Regional Government awarded the **Ivie** researcher and professor at the Pablo de Olavide University, Antonio Villar, the *XVI Premio Andalucía de Investigación Ibn al Jatib* (Prize in Research of Andalusia) in the areas of humanities, law and social sciences on March 22, 2010. This prize aims to acknowledge and encourage outstanding researchers in science, as well as organizations, institutions or firms which have distinguished themselves by their commitment to promoting scientific research. The award recognized the theoretical relevance of Antonio Villar's research, in addition to his institutional involvement in the development of economics in Andalusia.
- In July 2010, **Ivie** research professor José María Peiró was awarded an Honorary Degree by the Metodista de São Paulo University.
- On February 18, 2009 the **Ivie** researcher and professor at the Pompeu Fabra University, José García-Montalvo, received the *ICREA Acadèmia* Prize for his research work.
- On May 21, 2008 José María Peiró, **Ivie** researcher and professor at the Universitat de València, was given the Research and Development Award by the Universitat de València Social Council. This recognition values Peiró's long line of research in human resources management and work climate.
- The **Ivie** was awarded the Research and Development Prize *Premio Universidad-Sociedad a la Investigación y el Desarrollo 2005* by the Universitat de València Social Council on June 20, 2005. This prize distinguishes those institutions and members of the university community whose work and efforts have helped to strengthen ties between the Universitat de València and its cultural, social and economic environment.

- The journal *Economía 3* presented the **Ivie** with the *Premio Centro Investigador* (Research Centre Award) on December 11, 2003.
- In 1997 **Ivie** research professor Ernest Reig received the *Premio d'Economia de Catalunya* (Prize in Economics of Catalonia) from the Societat Catalana d'Economia for the study *Capitalización y Crecimiento de la Economía Catalana 1955-1995*.

5. INSTITUTIONAL INFORMATION

The **Ivie** has had the institutional structure of a public limited company since it was set up. Although it was considered a public firm during the first few years, the **Ivie** has been a mercantile company subject to private law following the incorporation of its shareholders in 1995.

Throughout the years the **Ivie** has always complied with current legislation so as to ensure the good of the public and private resources entrusted by different institutions for the development of its activities. In addition, the **Ivie** provides the required accounting information, which is in the Mercantile Register.

The **Ivie** is annually controlled by independent auditors with the aim of receiving opinions regarding the quality of the financial data which the Administration Board develops.

In 2011, the **Ivie** created the **Ivie** Foundation of the Valencian Community, in order to intensify the development of economic research and education activities of general interest and to strengthen the collaboration with other institutions in this area.

Since 2013, the **Ivie** is a research center associated to the University of Valencia.



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INFORME DE AUDITORÍA DE CUENTAS ANUALES ABREVIADAS

Al Consejo de Administración del **Instituto Valenciano de Investigaciones Económicas, S.A. (IVIE)**

1. Hemos auditado las cuentas anuales abreviadas del **Instituto Valenciano de Investigaciones Económicas, S.A.**, que comprenden el balance abreviado al 31 de diciembre de 2013, la cuenta de pérdidas y ganancias abreviada, el estado abreviado de cambios en el patrimonio neto y la memoria abreviada correspondientes al ejercicio anual terminado en dicha fecha. El Consejo de Administración es el responsable de la formulación de las cuentas anuales de la sociedad, de acuerdo con el marco normativo de información financiera aplicable a la entidad (que se identifica en la Nota 2 de la memoria adjunta) y, en particular, con los principios y criterios contables contenidos en el mismo. Nuestra responsabilidad es expresar una opinión sobre las citadas cuentas anuales abreviadas en su conjunto, basada en el trabajo realizado de acuerdo con la normativa reguladora de la actividad de auditoría de cuentas vigente en España, que requiere el examen, mediante la realización de pruebas selectivas, de la evidencia justificativa de las cuentas anuales abreviadas y la evaluación de si su presentación, los principios y criterios contables utilizados y las estimaciones realizadas, están de acuerdo con el marco normativo de información financiera que resulta de aplicación.
2. En nuestra opinión, las cuentas anuales abreviadas del ejercicio 2013 adjuntas expresan, en todos los aspectos significativos, la imagen fiel del patrimonio y de la situación financiera del **Instituto Valenciano de Investigaciones Económicas, S.A.**, al 31 de diciembre de 2013, así como de los resultados de sus operaciones correspondientes al ejercicio anual terminado en dicha fecha, de conformidad con el marco normativo de información financiera que resulta de aplicación y, en particular, con los principios y criterios contables contenidos en el mismo.

AUREN AUDITORES VLC, S.L.

Francisco Mondragón Peña

26 de marzo de 2014

AUREN AUDITORES MEDITERRANEO, S.L. inscrita en el R. M. de Valencia, Tomo 4703, general 2019 de la Sección General del Libro de Sociedades, Folio 1, N.º V-30205 C.I.F. B-96226220. Inscrita en el Registro Oficial de Auditores de Cuentas, N.º S.O.: 0822.

AUREN AUDITORES



2013 ACTIVITIES

6. PUBLICATIONS

One of the Institute's aims is to foster the dissemination of quality economic research. Since it was founded, the **Ivie** has been publishing two series of working papers which are first submitted to an evaluation process, where highly qualified anonymous referees evaluate the papers before they are accepted for publication. In 2013, 16 working papers were published.

The **Ivie** wishes to publicly express its thanks for their collaboration to all the referees who are listed in this Annual Report. Their effort is decisive for the achievement of the Institute's objectives.

The publication of working papers is only the first stage in the diffusion of research activity, the final aim being publication in scientific journals. For this reason, information about the articles published by the associates is also given. In 2013 the **Ivie's** researchers produced 21 books, published or forthcoming. They also published 139 scientific articles, 79 of which were for international volumes and refereed journals, as well as 13 other specialized publications.

6.1. IVIE WORKING PAPERS

6.1.1. AD SERIES

The AD series, coordinated by Carmen Herrero, is a continuation of the work initiated by the Department of Economic Analysis of the University of Alicante in its collection *A DISCUSIÓN*. This series provides and distributes papers marked by their theoretical content.

2013 Issues:

- | | |
|---------------|--|
| WP-AD 2013-01 | "University merging process", M. Hidalgo and G. Valera |
| WP-AD 2013-02 | "Frictional and non-frictional unemployment in models with matching frictions", J.R. García and V. Sorolla |
| WP-AD 2013-03 | "Centralization and accountability: Theory and evidence from the Clear Air Act", F. Boffa, A. Piolatto and G.A.M. Ponzetto |
| WP-AD 2013-04 | "Home-seekers in the housing market", G. Lisi |
| WP-AD 2013-05 | "Myopic loss aversion under ambiguity and gender effects", I. Iturbe-Ormaetxe, G. Ponti and J. Tomás |
| WP-AD 2013-06 | "Smolyak method for solving dynamic economic models: Lagrange interpolation, anisotropic grid and adaptive domain", K. Judd, L. Maliar, S. Maliar and R. Valero |
| WP-AD 2013-07 | "Envelope condition method versus endogenous grid method for solving dynamic programming problems", L. Maliar and S. Maliar |
| WP-AD 2013-08 | "Analysis of group performance with categorical data when agents are heterogeneous: The case of compulsory education in the OECD", C. Herrero, I. Méndez and A. Villar |
| WP-AD 2013-09 | "Financing public goods and attitudes toward immigration", I. Iturbe-Ormaetxe and G. Romero |
| WP-AD 2013-10 | "Assessing gains from parallel computation on supercomputers", L. Maliar |

Figure 3. Working papers



6.1.2. EC SERIES

Coordinated by Matilde Mas, the EC Series mainly includes applications of different analytical tools to the study of specific economic problems.

2013 Issues:

- WP-EC 2013-01 “Población rural y urbana a nivel municipal”, F.J. Goerlich and I. Cantarino
- WP-EC 2013-02 “Does active management add value? New evidence from a quantile regression approach”, J.C. Matallín-Sáez, A. Soler-Domínguez and E. Tortosa-Ausina
- WP-EC 2013-03 “Fiscal equalization schemes and sub-central government borrowing”, S. Barrios and D. Martínez
- WP-EC 2013-04 “Determinantes de las diferencias entre CC. AA. en la evolución del déficit y el nivel de endeudamiento”, F. Pérez and V. Cucarella
- WP-EC 2013-05 “International automotive production networks: How the web comes together”, L. Blázquez and B. González
- WP-EC 2013-06 “Redefiniendo ciudades”, F.J. Goerlich and I. Cantarino

6.1.3. REFEREES

- Vicente Aragón (Universitat Jaume I, Castellón)
- Juan Miguel Benito (Public University of Navarre)
- Roberto Blanco (Bank of Spain)
- Amando Blanes (Centre for Demographic Studies, Autonomous University of Barcelona)
- Claudio Campanale (University of Alicante)

Pablo Coralio (University of Alicante)
Juan de Dios Moreno (Pablo de Olavide University)
Antonia Díaz (Carlos III University, Madrid)
Lidia Farré (Institute for Economic Analysis, IAE-CSIC)
Ada Ferrer (Institute for Economic Analysis, IAE-CSIC)
Christian Fons-Rosen (Pompeu Fabra University)
Lucio Fuentelsaz (University of Zaragoza)
Carlos Gamero (University of Malaga)
Nikolaos Georgantzis (University of Reading)
Fabrizio Germano (Pompeu Fabra University)
Belén Gill de Albornoz (**Ivie**, Universitat Jaume I)
Francisco J. Goerlich (**Ivie**, Universitat de València)
Silvia Gómez (University of Oviedo)
Aday Hernández (University of Las Palmas de Gran Canaria)
André A. Hofman (Economic Commission for Latin America (ECLA), Santiago, Chile)
Manuel Illueca (**Ivie**, Universitat Jaume I)
Iñigo Iturbe-Ormaetxe (University of Alicante)
Santiago Lago (University of Vigo)
Ángel León (University of Alicante)
Omar Licandro (Institute for Economic Analysis, IAE-CSIC)
Javier López Cuñat (University of Alicante)
María Mansanet (Universitat de València)
Ricardo Martínez (University of Malaga)
Matilde Mas (**Ivie**, Universitat de València)
Friederike Mengel (University of Essex)
Ernest Miguélez (World Intellectual Property Organization, WIPO)
Cecilia Oreiro (Instituto Nacional de Evaluación Educativa, INEE)
Francisco Pérez (**Ivie**, Universitat de València)
Vicente Pinilla (University of Zaragoza)
Xavier Raurich (University of Barcelona)
Joaquín Recaño (Autonomous University of Barcelona)
Ernest Reig (**Ivie**, Universitat de València)
Paz Rico (Universitat de València)
José Sancho Comins (University of Alcalá)
Rafael Santamaría (Public University of Navarre)
José Luis Sarto (University of Zaragoza)
Lorenzo Serrano (**Ivie**, Universitat de València)
Jordi Suriñach (IREA, University of Barcelona)
Cecilio R. Tamarit (Universitat de València)
Antonio Terceño (Rovira i Virgili University)
Emili Tortosa-Ausina (**Ivie**, Universitat Jaume I)
William F. Vásquez (Fairfield University)
Thanos Verousis (Bangor Business School)

6.2. PUBLICATIONS BY RESEARCHERS AND TECHNICIANS

6.2.1. BOOKS

ABELLÁN, J.M., F.I. SÁNCHEZ, I. MÉNDEZ AND J.E. MARTÍNEZ:

El sistema sanitario público en España y sus comunidades autónomas: Sostenibilidad y reformas. Bilbao: BBVA Foundation, 400 pp.

ALCALÁ, F. (DIR.), P. CHORÉN AND M. SOLAZ:

Diferenciación vertical y sofisticación exportadora en el comercio internacional. Bilbao: BBVA Foundation, 358 pp.

ALDÁS, J.:

Opinión pública y empresas. Valencia: Alfa Delta Digital.

ARIÑO, A., R. LLOPIS, I. SOLER, M. BARAÑANO, L. FINKEL, J.M. CAROT, B. TEJERINA, M. MARTÍNEZ, E. PONS AND **J.M. PASTOR:**

Encuesta de condiciones de vida y participación de los estudiantes universitarios-ECoviPEU. Madrid: Spanish Ministry of Education, Culture and Sports, forthcoming.

ARRIBAS, I. AND E. TORTOSA-AUSINA (EDS.):

Banking integration and financial crisis: Some recent developments. Bilbao: BBVA Foundation, forthcoming.

FARIÑAS, J.C. AND **J. FERNÁNDEZ DE GUEVARA (EDS.):**

La empresa española ante la crisis del modelo productivo: Productividad, competitividad e innovación. Bilbao: BBVA Foundation, forthcoming.

FERNÁNDEZ DE GUEVARA, J. AND J.M. PASTOR (EDS.):

Crisis, risk and stability in financial markets. Basingstoke, UK: Palgrave Macmillan, 256 pp.

FERNÁNDEZ DE GUEVARA, J., F. PÉREZ AND L. SERRANO:

Crisis económica, confianza y capital social. Bilbao: BBVA Foundation, forthcoming.

GOERLICH, F.J. AND I. CANTARINO:

Zonas de morfología urbana: Coberturas del suelo y demografía. Bilbao: BBVA Foundation, 126 pp.

GÓMEZ-LIMÓN, J.A. AND **E. REIG (EDS.):**

La sostenibilidad de la agricultura española. Sustainability Series No. 3. Almería: Cajamar Caja Rural, 485 pp.

HERRERO, C., A. SOLER AND A. VILLAR:

Desarrollo humano en España: 1980-2011. Valencia: Ivie, 54 pp.

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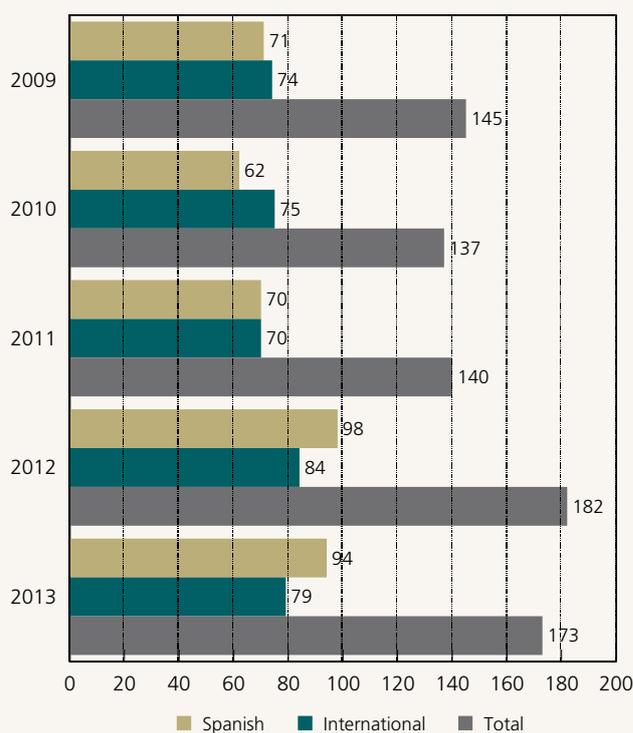
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PASTOR, J.M. AND C. PERAITA:

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6.2.4. OTRAS PUBLICACIONES

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ARRIBAS, I., I. COMEIG, A. URBANO AND J.E. VILA:

"Statistical formats to optimize evidence-based decision making: A behavioral approach", Discussion Papers in Economic Behaviour No. 05/13, Universitat de València, October.

BALAGUER-COLL, M.T., M.I. BRUN-MARTOS, A. FORTE AND **E. TORTOSA-AUSINA:**

"Determinants of local governments' reelection: New evidence based on a Bayesian approach", Working Papers, Department of Economics, Universitat Jaume I, forthcoming.

BALAGUER-COLL, M.T., D. PRIOR AND **E. TORTOSA-AUSINA:**

"On the determinants of local government debt: Does one size fit all?", Working Paper No. 2013/16, Department of Economics, Universitat Jaume I.

GOERLICH, F.J.:

"Áreas rurales y coberturas del suelo", Working Paper No. 02/2013, BBVA Foundation, June.

GÓMEZ-CALVET, R., D. CONESA, A.R. GÓMEZ-CALVET AND **E. TORTOSA-AUSINA:**

"Extending the use of super-efficiency under undesirable outputs: An application to energy efficiency in the European Union", Working Paper, Department of Economics, Universitat Jaume I, forthcoming.

"Energy efficiency in the European Union: What can be learned from the joint application of directional distance functions and slacks-based measures?", Working Paper No. 2013/17, Department of Economics, Universitat Jaume I, November.

MATALLÍN-SÁEZ, J.C., A. SOLER-DOMÍNGUEZ AND **E. TORTOSA-AUSINA:**

"On the robustness of persistence in mutual fund performance", Working Paper, Department of Economics, Universitat Jaume I, forthcoming.

"Does active management add value? New evidence from a quantile regression", Working Paper No. 2013/01, Department of Economics, Universitat Jaume I, January.

MAUDOS, J.:

"Evolución reciente de la integración financiera/bancaria en la Unión Europea", Working Paper No. 9(1), CUNEF - Colegio Universitario de Estudios Financieros, May.

PEIRÓ, J. AND **E. TORTOSA-AUSINA:**

"Can trust effects on development be generalized? A response by quantile", Working Paper No. 04/2013, BBVA Foundation, July.

PEIRO, J., A. FORTE AND **E. TORTOSA-AUSINA:**

"Does social capital matter for European regional growth?", Working Paper No. 06/2013, BBVA Foundation, February.

THIEME, C., D. PRIOR, **E. TORTOSA-AUSINA** AND R. GEMPP:

"Value added and contextual factors in education: Evidence from Chilean schools", Working Paper No. 05/2013, BBVA Foundation, November.

7. RESEARCH AND ECONOMIC STUDIES

The Institute conducts research and economic studies not only to further its own areas of specialization, but also in response to demands by other institutions and firms with which the **Ivie** has contracts. The following projects were carried out during 2013 (the financial year during which the project was developed is in brackets next to the title):

7.1. CONTRACTS WITH OTHER INSTITUTIONS

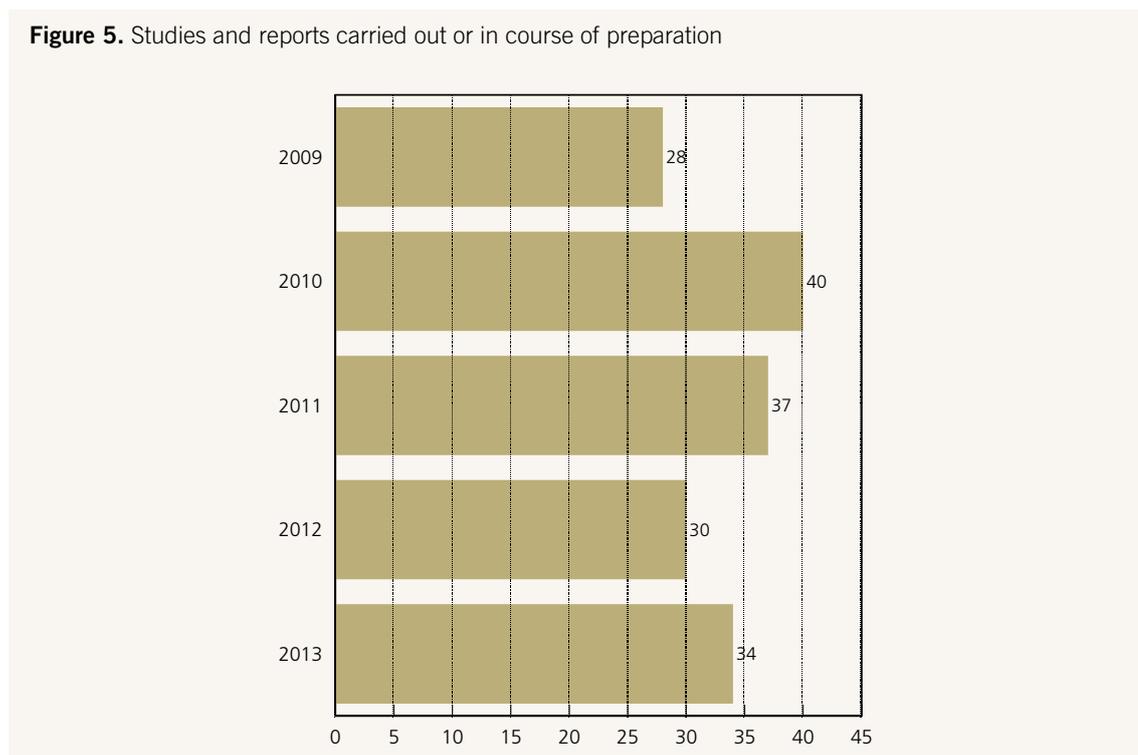
■ BBVA FOUNDATION-IVIE RESEARCH PROGRAMME

The BBVA Foundation and the **Ivie** have been regularly pursuing various joint lines of research since 1995. The present project aims to continue this collaboration and to improve it in several aspects. The priority lines of research to be supported and developed are *Accumulation of capital and knowledge*, *Growth, development and welfare*, *the Construction of Europe and globalization* and *Demography and health*.

During 2013 the following studies were carried out under this programme:

CAPITAL STOCK IN THE SPANISH ECONOMY (2012-2013)

The objective of this project is to consolidate statistics on the physical capital stock in Spain, adapted to the new OECD methodology (2009) and the SNA-95 review.



In 2013 the new series for wealth capital and productive capital (or volume indices of capital services) have been updated, based on the new 2009 methodology of the OECD. In addition, two relevant developments have been added. The first one has been the use of the new Gross Fixed-Capital Formation matrices by assets and industries developed by the INE, which has led to a change in the classification of assets and the distinction between tangible and intangible assets. Another significant change has been the application of CNAE-2009 (Spanish Classification of Economic Activities) instead of CNAE-1993.

The national series for the period 1964-2012 has been disaggregated into 18 types of assets for each of the 31 industries considered. The breakdown allows analyzing two particularly important assets: infrastructures and those related to the new technologies (hardware, software and communications).

The territorial series for the period 1964-2011 have been estimated for the magnitudes above mentioned with the same methodology. In this case the information is available for 18 types of assets by industries: 25 in the case of the Spanish autonomous communities and 15 for the provinces.

Also, in 2013, the document «El *stock* y los servicios del capital en España y su distribución territorial en el periodo 1964-2012 (CNAE 2009)» has been drawn up. In addition to analyzing the latest changes of the capital stock database, the aim of this report has been to assess the impact, in recent years, of the fall of GFCF and of the investment levels on capital accumulation. Furthermore, its aim has been to analyze the scope of the restructuring of the investment which has taken place during the crisis, by assets, sectors and territories, as well as its implications; and also to identify those elements of change which need to take place in the accumulation pattern so that the contribution of capital to future growth improves, making it more sustainable.

Research team:

Matilde Mas (dir.) (**Ivie**, Universitat de València)
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Juan Carlos Robledo (**Ivie**)

GROWTH AND COMPETITIVENESS: RECOVERY CHALLENGES (2013)

For third year in a row, the **Ivie** and the BBVA Foundation address this joint project in which an annual report is drawn up on the prospects for growth and competitiveness of the Spanish economy, taking into account the international environment and the idiosyncratic features of Spain's economy.

The 2013 BBVA Foundation-**Ivie** Report on *Growth and Competitiveness* analyzes the most recent changes that have taken place in the global and European economy, and especially the trajectory and prospects for the Spanish economy in the medium term, as well as Spain's structural problems that are affecting the intensity and extent of the recovery. This year's edition also focuses on four important areas of the Spanish economy for answering to the recovery challenges and attaining a new growth model: the changes in the capitalization pattern, the adaptation of the Spanish productive fabric to a competitive environment characterized by the fragmentation of the production chains, the adjustment between education and employment, and the correction of the inequalities which have put disadvantaged citizen groups at risk of social exclusion. The report ends with a summary of the challenges that Spain faces and proposes fifteen specific actions to respond to long-term problems.

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Francisco J. Goerlich (**Ivie**, Universitat de València)

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Ernest Reig (**Ivie**, Universitat de València)
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Eva Benages (**Ivie**)
Abel Fernández (**Ivie**)
Laura Hernández (**Ivie**)
Juan Pérez (**Ivie**)
Jimena Salamanca (**Ivie**)
Marta Solaz (Universitat de València)
Ángel Soler (**Ivie**)
Irene Zaera (**Ivie**)

SPANISH FIRMS AND THE PRODUCTION MODEL CRISIS: PRODUCTIVITY, COMPETITION AND INNOVATION (2012-2013)

This study aims at the analysis of competitiveness of the Spanish economy focusing on the role of firms in contrast to previous studies on productivity, competitiveness and innovation carried out in the **Ivie**, which concentrated more on macroeconomic or sectoral aggregates. This collective work offers an in-depth analysis of entrepreneurial behavior in relation to some of the factors that literature considers relevant to the dynamics of productivity: knowledge-based assets such as: human capital, expenditure on R&D or investments in intangible assets; the size and demography of firms; the intensity of competition in the sectors; outsourcing and offshoring strategies; or the ability of firms to generate profits and maintain the levels of profitability.

Research team:

José Carlos Fariñas (dir.) (Complutense University of Madrid)
Juan Fernández de Guevara (dir.) (**Ivie**)
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Dolores Añón (Universitat de València)
Pilar Beneito (Universitat de València)
Paz Coscollá (Universitat de València)
Carmen García-Olaverri (Public University of Navarre)
Elena Huergo (GRIPICO-Complutense University of Madrid)
Emilio Huerta (Public University of Navarre)
Paloma López García (Bank of Spain and European Central Bank)
Miguel Manjón (Rovira i Virgili University)
Juan A. Máñez (Universitat de València)
José Manuel Montero (Bank of Spain)
Enrique Moral (Bank of Spain)
M.^a Engracia Rochina (Universitat de València)
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Juan Alberto Sanchis Llopis (Universitat de València)
Carlos Albert (**Ivie**, Universitat de València)

URBAN MORPHOLOGICAL ZONES: LAND COVER AND DEMOGRAPHY (2012-2013)

Research works on urban areas usually face the problem of delimiting the scope of these areas with a fair degree of accuracy. This report addresses this difficulty with a completely different approach to the traditional procedures that use demographic principles. To this end, the recent model developed by the Spanish National

Geographical Institute, the new Land Cover and Use Information System of Spain (SIOSE) which categorizes land covers in Spain and allows a high degree of detail thanks to its high resolution, is used to define the urban morphological zones (UMZ). Urban areas are established as those artificial areas which shape the complex pattern of densely populated areas, i.e. incorporating not only built-up residential areas, but also areas for administrative, commercial, health and transportation services, artificial parks and gardens. Also a hierarchical model of simple cover allocation is developed. Once the UMZ are defined, and using the one square kilometer population grid for Spain developed by the authors in a previous report, the population is assigned to each urban area. Next, the most populated UMZ are selected and a set of urban indicators is produced for these zones, such as the surface of green areas or sport facilities per inhabitant.

Research team:

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Isidro Cantarino (Universitat Politècnica de Valencia)

FINANCIAL CRISIS AND BANKING INTEGRATION: NEW APPROACHES (2012-2013)

This monograph analyzes some of the causes of the current financial crisis, the deficiencies in the regulation of financial markets and their effect on the banking system. Furthermore, through theoretical models it identifies the features banking systems must have to be stable in market shocks. The different chapters that compose the book examine various aspects of banking integration and of the financial crisis by means of the study of the Spanish case, as well as theoretical analyses:

- It analyzes the expansion effect of the Spanish banking market as it increased its exposure to risk and lack of liquidity.
- It also discusses the role played by securitization before and during the crisis in Spain.
- It reflects on the changes in the banking market regulations (Basel III) to solve the problems mentioned in the previous points and identifies the regulatory failures that still persist.
- The study proposes new indicators for measuring the degree of integration of a country's banking system and discusses the relationship between the degree of banking integration of an economy and the effects of the crisis on it.
- Finally, theoretical models are used to explain the causes of the contagion and systemic risk, and to study the effect and spread of a bank's bankruptcy throughout the banking system.

Research team:

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Matteo Chinazzi (Sant' Anna School of Advanced Studies, Italia)

Giorgio Fagiolo (Sant' Anna School of Advanced Studies, Italia)

Co-Pierre Georg (Oxford University)

Thomas Lux (University of Kiel, Kiel Institute for the World Economy and Universitat Jaume I)

Alfredo Martín (Illes Balears University)

Mattia Montagna (University of Kiel and Kiel Institute for the World Economy)

Francisco Rodríguez (University of Granada)

PERFORMANCE INDICATORS OF SPANISH UNIVERSITIES (2011-2013)

The purpose of this project financed by the BBVA Foundation is to build a system of performance indicators of Spanish universities of wide coverage, rigorous in its approach and properly framed in the international initiatives in this area: the Programme on Institutional Management in Higher Education (IMHE) led by the OECD, the International Ranking Expert Group (IREG) founded by the UNESCO European Centre for Higher Education (UNESCO-CEPES) and the EUA Rankings Review Report.

The research is approached from the careful analysis of the information provided by the simple and synthetic indices used, assessing the criteria for aggregation of simple indicators, the sensitivity of the synthetic indices and the rankings resulting from changes in the aggregation procedures.

During 2013, the *Û*-Ranking website with the results of the project was launched, the two main sections being: *ISSUE Rankings of Spanish Universities*, which details the results of the aggregates; and *Select a University*, an interactive tool with which students can construct their own personalized rankings of universities according to their study choices, geographical and academic. The website also provides the information used to build the rankings, as well as a summary of the methodological approach applied and links to the main national and international rankings.

Research team:

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Francisco J. Goerlich (**Ivie**, Universitat de València)
José Manuel Pastor (**Ivie**, Universitat de València)
Joaquín Aldás (**Ivie**, Universitat de València)
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Héctor García (**Ivie**)

ECONOMIC CRISIS, TRUST AND SOCIAL CAPITAL (2012-2013)

Within the research line that the **Ivie** develops for the BBVA Foundation, dedicated to the analysis of social capital, in 2005 and 2006 a methodology was developed for the estimation of the social capital variable and a social capital database was built for Spain and a set of OECD countries. The current project continues this line of research and has as main objectives to revise the above mentioned methodology in the light of recent developments in the related literature, to update the estimates incorporating to the series the evolution of social capital during the first decade of the 21st century, and to draw up a report that analyzes the relationships among trust, the economic crisis and the evolution of social capital from an economic perspective. The structure of the monograph includes the following sections:

- A review of the theoretical literature on trust and social capital.
- An exploration of the impact of the crisis on the social capital both in Spain and in the OECD countries through a social capital indicator based on variables that reflect the economic aspects of trust.
- An analysis of the evolution of social capital from the perspective of its other dimensions by means of the indicators from the European Social Survey (ESS) which allow to examine trust from the perspective of political institutions or persons, the social relations and citizen involvement.
- A brief summary of the results obtained regarding the effects of the crisis on society.

Research team:

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Abel Fernández (**Ivie**)

CHANGES IN THE STRUCTURE AND LOCATION OF POPULATION: A LONG-TERM PERSPECTIVE (1842-2011) (2013-2014)

Under this project the **Ivie** has updated its previous studies on the Spanish population carried out in 2006 and 2007 for the BBVA Foundation. These studies, based on the population censuses from 1900 to 2001, offered a detailed analysis of the population location patterns in the Spanish regions for over a century, as well as an overview of several additional demographic aspects related to the economic activity in the long term. The publication of the 2011 Census justifies the update of the previous databases and a revision of their most relevant aspects. In the research carried out during 2013, the resident population series has been rebuilt for the 1900-2011 period taking into account all the municipalities of the 2011 Census, these being the basic unit of analysis. The research has followed the following scheme:

- A review of the most relevant methodological aspects of the new 2011 Census.
- An exploration of the municipal variations and of the original information, taking into account INE's first-time publication of a full list of municipalities in the 1842 Census; and the development of a typology for computerizing the municipal changes.
- The construction of a database with all the municipal demographic information, both original and homogenized, taking into account the changes in the municipalities throughout history.
- On the basis of the refined census populations, an analysis of the population dynamics in the Spanish territory at provincial level since the mid-19th century to the last census, 2011, the municipal structure and its variations based on the mentioned typology, and at municipal level since 1900.
- In the analysis at municipal level particular attention has been paid to the variable *density* and the groups of municipalities with common features such as size, provincial capitals, coastal municipalities, urban areas, administrative cities, etc.
- Also based on census information, other demographic variables such as age, mobility, foreign population and size of households have been analyzed.

Research team:

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Pilar Chorén (**Ivie**)

Carlos Albert (**Ivie**)

Héctor García (**Ivie**)

FINANCIAL CONSTRAINTS ON EUROPEAN COMPANIES (2013-2014)

This monograph produced for the BBVA Foundation aims to analyze the effects of the economic crisis on the financial structure and financing conditions of firms in the Eurozone countries; in particular, the impact of the crisis on the restrictions upon the companies when accessing to external funding, especially bank financing, as well as the differential effect of the crisis on the small and medium sized enterprises (SME). The analysis combines a macro approach —with aggregated data at country level— with a micro one at firm level. In addition, it describes the evolution of the different ways of funding and their cost before and after the crisis, paying special attention to the impact of the crisis on the evolution of the access to bank credit. It also discusses the companies' financial vulnerability as a result of their indebtedness and margins.

Research team:

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Rodrigo Aragón (**Ivie**)

Natalia Mora (**Ivie**)

Jimena Salamanca (**Ivie**)

REGIONAL DIFFERENCES OF THE SPANISH PUBLIC SECTOR, PUBLIC SERVICES AND WELFARE (2013-2014)

As a continuation of a previous study by the **Ivie** for the BBVA Foundation on the regional differences of the Spanish public sector, this research carries out an updated analysis focused on the role of the key public services (SPF [*servicios públicos fundamentales*]). To this end, in 2013 an investigation into the regional inequalities in the SPF has started with the aim of: i) placing them in the current and future contexts; ii) conducting a territorial analysis in the areas of education, health and social welfare; iii) analyzing the financing and sustainability of the SPF; and iv) determining the regional differences in relation to these services and the consequences for well-being.

Research team:

Francisco Pérez (**Ivie**, Universitat de València)
Vicent Cucarella (**Ivie**)

RECENT EDUCATIONAL AND CAREER TRENDS AND OUTLOOK FOR SPANISH YOUNG PEOPLE (2013-2014)

The purpose of this research is to analyze the education and professional careers of young people during the 21st century and their prospects for the rest of the current decade. The research will focus on responding to the following questions: what the educational paths of young people have been in the last two decades; what effects the economic cycle has had on the demand for post-compulsory education and on early school leaving; how much net employment has been created for young people and which their prospects for their future are; how generational change occurs in workplaces; what the characteristics of the present and future jobs are in terms of the required qualifications, sectors and types of occupations; what the necessary skills are for getting a job; what the levels of education and competencies of young Spanish people are; what the mismatches are between the educational profiles offered and those required by the firms and what policies can be developed to correct them.

Research team:

Lorenzo Serrano (**Ivie**, Universitat de València)
Ángel Soler (**Ivie**)

■ HUMAN CAPITAL PROJECT (2013)

The Human Capital Project has been carried out by the Bancaja Foundation and the **Ivie** for two decades. In 2013 the human capital national series, which covered the period 1964-2010, was updated to 2013. The territorial detail (regional and provincial) of the series, by educational levels, industries, and the workforce, working-age, employed and unemployed populations enables to deepen the understanding of the changes taken place in the productive structure of the economy and the educational levels of the population. For the construction of the new Human Capital Series, the latest information published on the employment status and educational levels of the population by territories has been exploited, as well as the data from the last Wage Structure Survey 2010 which was released at the end of 2012.

Together with the construction of the data bank —which includes more than 300,000— two documents have been written. The first report, *Dotaciones de capital humano 1964-2013: 50 años de mejoras educativas y transformaciones productivas*, offers the main results and conclusions from the analysis of the Human Capital data from sectoral, temporal and territorial views, and provides an overview on the key features of the changes experienced during the last fifty years. It pays special attention to the 2007-2013 period marked by a deep economic crisis that still exists.

On the other hand, the document entitled *Metodología para la estimación de las Series de Capital Humano 1964-2013* describes the methodology used in the construction of the series, as well as some Human Capital indicators for the 1977-2013 period.

Research team:

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Ángel Soler (**Ivie**, Universitat de València)

■ FIAB-CAJAMAR-IVIE RESEARCH PROGRAMME (2013-2014)

In 2013, a Framework Agreement with the Spanish Food and Drink Federation (FIAB) and Cajamar was established in order to carry out various studies on the food sector based on the analysis of the existing statistical information. The main aim is to improve the decision-making and visibility of the sector commensurate with its importance in the whole of the Spanish economy. The content of **Ivie's** collaboration with these two institutions is structured in three parts: its participation in FIAB's annual report, the preparation of thematic reports and the provision of technical assistance.

The objective of the first part is the elaboration of the second section of the annual report which contains a Spanish food industry analysis that takes into account several aspects: evolution of the business census, production, labor market, investment and capitalization, productivity, external sector (trade and investment), prices, consumption, R&D and international comparison of the agri-food sector.

The second part of the agreement corresponds to the preparation of two reports. The first one will analyze the weight and evolution of the food and drink products in the shopping basket, and the shopping cart content of Spanish consumers, also compared with European consumers. Furthermore, it will discuss the differences in the costs of food and beverages among the countries measured in purchasing power standards.

The second thematic report aims to examine the exports and imports of the sector in an international context, using as main variable the sales value of Spain's exports and compared with Italy and France. In addition to an aggregated analysis of the whole agri-food sector, the main products and major exporting industries will be examined. The study will be complemented by an analysis of the sector's contribution in terms of value added, including, among others, the following indicators: the value-added gross exports; the breakdown of gross exports into its domestic and foreign value-added contents; the service content of exports; and the import content of exports.

The **Ivie** will provide technical support to the FIAB regarding any financial and statistical doubts or questions.

Research team:

Francisco Pérez (**Ivie**, Universitat de València)
Joaquín Maudos (**Ivie**, Universitat de València)
Abel Fernández (**Ivie**)
Jimena Salamanca (**Ivie**)
Ángel Soler (**Ivie**)

■ INTANGIBLES IN THE NEW ECONOMY (2013)

The **Ivie** has carried out this study for the Telefónica Foundation to analyze the endowments and investment in intangible assets in the Spanish economy. To accomplish this research the authors have reviewed the most relevant recent literature about the role of intangibles in growth from a macroeconomic approach, the definition of intangibles and their measurement problems. They have estimated the investment and endowments in Spain for the components of the three large aggregates of intangible assets: computerized information, innovative property and economic competencies, breaking down by industries and types of assets. Finally, they have analyzed the dynamics of investment and capital accumulation in intangibles in Spain from an international comparative perspective for the 1995-2010 period and taking into account both the EU-15 countries and the United States.

Research team:

Matilde Mas (**Ivie**, Universitat de València) (dir.)
Javier Quesada (**Ivie**, Universitat de València) (dir.)
Juan Fernández de Guevara (**Ivie**, Universitat de València)
Ezequiel Uriel (**Ivie**, Universitat de València)
Eva Benages (**Ivie**)
Héctor García (**Ivie**)
Laura Hernández (**Ivie**)
Juan Pérez (**Ivie**)
Juan Carlos Robledo (**Ivie**)

■ SPINTAN (2013-2016)

The SPINTAN project, launched December 2013, is promoted and funded by the European Union within the Seventh Framework Programme. The main objective of the project is to analyze the impact of public sector intangibles on innovation, well-being and *smart* growth (including the role of education, R&D and innovation, and the construction of a digital society). The project will build a database on intangibles in the public sector for the EU countries and for a comprehensive set of large countries of the rest of the world, which will enable to analyze the medium- and long-term consequences of the austerity policies associated with fiscal consolidation for the economic growth.

The project, coordinated by the **Ivie**, is carried out by academic researchers from a range of 12 European institutes and universities: NIESR (UK), LUISS (Italy), ISTAT (Italy), Imperial College (UK), The Conference Board, OECD, ZEW (Germany), DIW (Germany), wiiw (Austria), FORES (Sweden) and KOPINT (Hungary).

In order to achieve its goals the SPINTAN project is structured in several work packages devoted to the methodological discussion on the concept of intangibles in the public sector and their relation to the private sector; to building a public intangible database for a broad set of countries; to analyzing the implications for smart growth and social inclusion of three key aspects of public sector policies, i.e., health, education and R&D with special reference to higher education institutions; to examining the effect of spillovers of public sector intangibles on the business sector; and to the present and future consequences of the austerity measures taken since 2008.

Research team:

Matilde Mas (**Ivie**, Universitat de València) (dir.)
Juan Fernández de Guevara (**Ivie**, Universitat de València)
Francisco J. Goerlich (**Ivie**, Universitat de València)
José Manuel Pastor (**Ivie**, Universitat de València)
Francisco Pérez (**Ivie**, Universitat de València)
Javier Quesada (**Ivie**, Universitat de València)
Lorenzo Serrano (**Ivie**, Universitat de València)
Ezequiel Uriel (**Ivie**, Universitat de València)
Héctor García (**Ivie**)
Maria Llop (**Ivie**)

■ ANALYSIS OF THE ICT SECTOR AND THE R&D IN THE EUROPEAN UNION AND OTHER COUNTRIES (2012-2013)

The objective of this research carried out by the **Ivie** for the Joint Research Centre of the European Union Institute for Prospective Technological Studies (IPTS) is to contribute to the PREDICT project by providing data and analyses on the information and communication technology (ICT) sector and on the R&D in that sector in the EU and other European and non-European anchor countries. This research has four specific objectives:

- To gather and process all the information available on the size of the ICT sector and its sub-sectors, on business investment in R&D in the ICT sector, and on the public funding of these activities in the EU, in other developed countries and in the emerging economies of the world.
- To perform an empirical analysis of all the data mentioned.
- To prepare several reports with the relevant policy recommendations.
- And to organize two workshops in Brussels aimed at policy-makers and international experts to provide and discuss the results of the project.

Research team:

Matilde Mas (**Ivie**, Universitat de València)
 Juan Fernández de Guevara (**Ivie**, Universitat de València)
 Eva Benages (**Ivie**)
 Laura Hernández (**Ivie**)
 Juan Pérez (**Ivie**)
 Juan Carlos Robledo (**Ivie**)

■ ANALYSIS OF THE TRANSFORMATIONS OF THE VALENCIAN ECONOMY

THE OBSERVATORY OF THE VALENCIAN INDUSTRY AND ECONOMIC SECTORS (2011-2013)

The Observatory of the Valencian Industry and Economic Sectors is an advisory body for the participation, consultation, monitoring and evaluation of the Industrial Policy Strategy (*EPI Visión 2020*). Commissioned by the Regional Ministry of Economy, Industry and Trade and following the work started in 2012, the **Ivie** has collaborated in the development of the strategy and has taken part in the following activities structured around four parts:

- The elaboration of the *EPI Visión 2020* strategy through the update of the situation of the Valencian region, the prioritization of actions developed by the working groups, the definition and hierarchization of the strategic axes and action lines, the enumeration of the strategic and specific objectives as well as the establishment of a monitoring and evaluation system.
- Technical assistance for the monitoring and evaluation of *EPI Visión 2020* which guarantees the fulfillment of the priority actions. This task is developed around the Observatory of the Valencian Industry and Economic Sectors along with the Technical Committee of Evaluation and Monitoring of the Strategy.
- Technical assistance in the development of a Research and Innovation Smart Specialization Strategy (RIS3-CV) within the framework of EU's growth strategy (Europe 2020) by means of a SWOT analysis of the regional economy along with the definition of indicators for the evaluation of the impact and implementation of the strategic actions.
- Technical support in the preparation of reports, presentations and treatment of the statistical data requested by the Regional Ministry for the dissemination of the results and activities related to *EPI Visión 2020*.

Research team:

Javier Quesada (dir.) (**Ivie**, Universitat de València)
 Carlos Albert (**Ivie**)
 Teresa Collado (Universitat de València)
 Juan Pérez (**Ivie**)

TECHNICAL ASSISTANCE FOR THE DEVELOPMENT OF A DIAGNOSIS SPECIFIC OF THE VALENCIAN REGION (2012-2013)

Following the Strategic Plan of the Valencian Community (PESEVA) developed by the **Ivie**, the Directorate General of European Funds and Projects has asked **Ivie**'s advice to make a diagnosis of the region in the framework of the 2014-2020 Structural Funds Programming. Taking into account the EU's specific recommendations for Spain in the 2014-2020 period and the Valencian Community's situation in the 2020 Europe strategy, the research team will identify, by means of a diagnosis of the region and a SWOT analysis, those areas in which tasks or specific challenges are to be achieved to reach the objectives set by the strategy. The research will also address the European Commission's proposals for the Valencia region taking into account the financial resources of the common strategic framework and the different thematic areas.

Research team:

Pilar Chorén (**Ivie**, Universitat de València)

Javier Quesada (**Ivie**, Universitat de València)

STRATEGIC PLAN FOR THE TOWN OF BURJASSOT (2013)

The Local Centre for Youth and Culture of Burjassot has entrusted the **Ivie** the preparation of a report on the situation and outlook of this Valencian town with the aim of contributing to the strategic planning for its social and economic development over the next decade. The development of the project has required combining quantitative and qualitative methodologies and prospective techniques to achieve the following objectives:

- To explore the population of the municipality regarding aspects such as its evolution and density, its disaggregation by sex and age groups, migration and foreign population, birth and mortality rates, ageing and dependency rates, as well as the income level of Burjassot's inhabitants.
- To analyze the evolution of the economic and business activities —industrial, commercial, tourist and real estate— of the municipality and how the real estate boom and the subsequent crisis have affected them.
- To offer an overall view of the knowledge economy in the metropolitan area of Valencia, taking into account the educational levels of its population, the unemployment rates by age groups and industries, the number of jobs and firms dedicated to knowledge-based activities, the size of firms, and the equipment and use of ICT in the households.
- To identify the land use of the municipality, the basic urban transport infrastructures, as well as the commercial, health and educational facilities.
- As well as to describe the environmental and social welfare situations of Burjassot.

Research team:

Francisco J. Goerlich (**Ivie**, Universitat de València) (dir.)

Ernest Reig (**Ivie**, Universitat de València) (dir.)

Joaquín Aldás (**Ivie**, Universitat de València)

Francisco Pérez (**Ivie**, Universitat de València)

Carlos Albert (**Ivie**)

Irene Zaera (**Ivie**)

TECHNICAL ASSISTANCE IN DEVELOPING A STRATEGIC PLAN FOR SERVEF 2020 (2013)

The purpose of this collaboration of the **Ivie** with the Regional Ministry of Economy, Industry, Tourism and Employment of the Valencian Government is to participate in the working group *Strategy for Training, Employment and Entrepreneurship* for the development of the 2020 Strategy of the Valencian Employment and Training Service. The contribution of the **Ivie** has been to draw up a report on the employment in the Valencian Community with the aim of placing the Valencian labor market in the Europe 2020 context, the Common Strategic Framework (CSF) of the European Union and the priority objectives of the European Social Fund (ESF). The period studied has been 2007-2013 and the variables included in the characterization of the

Valencian labor market have been education, training and employability. Both a longitudinal analysis to understand the factors that have determined the current situation as well as a cross-sectional analysis to place the Valencian region in the national context and with respect to other regions have been performed, highlighting the impact of the crisis.

Research team:

Javier Quesada (**Ivie**, Universitat de València)

Ángel Soler (**Ivie**)

DIAGNOSIS OF THE AGRICULTURAL AND RURAL DEVELOPMENT OF THE VALENCIAN COMMUNITY IN THE CONTEXT OF HORIZON 2020 (2013)

Within the framework of the Rural Development Programme of the Valencian Community 2010-2014 (PDR-CV 2014-2020), the Regional Ministry of Agriculture, Fisheries and Food has entrusted the **Ivie** a diagnosis and a SWOT analysis of the current situation of the agricultural production, the agri-food industry and the rural environment of Valencia to help establish the priority actions for this region in the reference areas. The report prepared by the **Ivie** has analyzed the rural environment of the region taking into account numerous variables: population and demography of the region; the different land uses and agricultural holdings; income; labor market and human capital; firms' specialization, productivity and entrepreneurship; foreign trade of goods and services; tourism; investment; ICT; resources, sustainability and biodiversity; and energy. Also a set of common context indicators (CCI) has been used to analyze the agricultural sector and the socio-economic, rural and environmental situations of the region. These indicators have also served as quantitative basis for the subsequent SWOT analysis. By means of this analysis the internal drivers and inhibitors of the Valencian economy (strengths and weaknesses) have been identified, as well as the external aspects that encourage or limit actions (opportunities and threats) in the agricultural sector and the rural development.

Research team:

Ernest Reig (**Ivie**, Universitat de València)

Carlos Albert (**Ivie**)

Pilar Chorén (**Ivie**)

DEVELOPMENT OF THE RURAL DEVELOPMENT PROGRAMME OF THE VALENCIAN COMMUNITY 2014-2020 (2013-2014)

The aim of this project is to draw up the Rural Development Programme (PDR) of the Valencian Community 2010-2014 as a policy implementation tool for the rural development in the Valencian region within the framework of the Common Agricultural Policy (CAP) and the EU rural development policies. The PDR of this region will contribute to the improvement of the competitiveness of the agricultural sector, to the sustainable management of natural resources, to climate action and to a balanced territorial development in the rural areas of the region. The study is structured into three parts. The starting point is the evaluation and analysis of the progress achieved with the previous programmes, in particular the results of the 2007-2013 programming period. Secondly, a SWOT analysis (strengths, weaknesses, opportunities and threats) of the current situation of the agricultural production, the agri-food industry and the rural environment of the region will be carried out and a diagnosis will be given. Third, the priority actions, the strategy and the general programme objectives of the rural-development priority areas will be defined. In addition, to remedy the deficiencies and needs found previously, the **Ivie** will make a proposal of the measures and lines to be adopted, with the ultimate aim of promoting the economic and social development of the region and to ensure territorial cohesion. This project began in 2013 and will be continued during 2014.

Research team:

Ernest Reig (**Ivie**, Universitat de València)

Carlos Albert (**Ivie**)

Pilar Chorén (**Ivie**)

■ IMPACT ANALYSIS

THE SOCIOECONOMIC CONTRIBUTION OF THE UNIVERSITY OF BURGOS (2013)

The objective of this study conducted by the **Ivie** for the University of Burgos is to determine the magnitude of the contributions made by this higher education institution, estimate their impact and identify the changes that should be encouraged to further improve their results. The research is divided into the following sections: an evaluation of the activities undertaken by the university, an analysis of the socioeconomic environment, and a quantitative estimation of the impacts in terms of demand (short term) and supply (long term) regarding production and income, employment, growth and tax revenues.

Research team:

José Manuel Pastor (**Ivie**, Universitat de València)

Carlos Peraita (Universitat de València)

Ángel Soler (**Ivie**, Universitat de València)

Irene Zaera (**Ivie**)

ECONOMIC IMPACT OF THE V408 FORD TRANSIT CONNECT PROJECT ON THE DEVELOPMENT OF THE VALENCIAN COMMUNITY (2013)

The purpose of this research carried out for Ford Spain, is to analyze the relevance that the current investment plan of this company, *V408 Ford Transit Connect*, has for the Spanish economy, in general, and for the Valencian region in particular. The report contains:

- An analysis of the recent evolution of the Valencian economy in the Spanish and European contexts for the 2000-2012 period that describes the region's steep economic decline as a result of the major impact of the crisis on this autonomous community. The key macroeconomic variables have been taken into account, as well as other features such as the productive structure, labor market, business size, external openness, the knowledge society and social cohesion of this region.
- By means of an input-output analysis, an estimate of the economic impact that Ford Spain's investment plan will have on Spain and the Valencian community has been made in order to quantify the direct impact on production, income and employment, as well as the indirect and induced impacts on the economy. A special analysis has been performed to quantify the impacts associated with investment and those derived from the rise of the operating costs led by the increase in the volume of production.
- An assessment of the project's contribution to the correction of the weaknesses of the Valencian economy.

Research team:

Francisco Pérez (**Ivie**, Universitat de València)

Joaquín Maudos (**Ivie**, Universitat de València)

Eva Benages (**Ivie**)

Pilar Chorén (**Ivie**)

ECONOMIC IMPACT OF THE DIVINA PASTORA VALENCIA MARATHON (2013)

This study, commissioned by the Municipal Sports Foundation of Valencia, quantifies the economic impact of the celebration of the 33rd Divina Pastora Valencia Marathon, which took place in 2013, in terms of production, income (value added) and employment of the Valencian economy. The expenditure required to host the event as well as the tourist expenditure made by the participants during their stay in Valencia have been estimated. Once the full direct costs associated to the marathons are computed, the overall impact is estimated using the input-output methodology.

Research team:

Joaquín Maudos (**Ivie**, Universitat de València)

Eva Benages (**Ivie**)

■ ABACO (2011-2013)

ABACO (Knowledge-Based Activities) is a joint project of the **Ivie** and the Campus of International Excellence (VLC/Campus), in collaboration with the COTEC Foundation, which aims to become a national benchmark for the measurement and analysis of knowledge-based activities and to promote the recognition of its importance for Spain. The project has been commissioned by VLC/Campus and is organized around three elements in order to achieve the said goals: (i) the creation, through the ABACO website, of an open and accessible information system on all the relevant dimensions of knowledge-based activities, from a global and local perspective; (ii) the production, storage and dissemination of documents, reports, briefing notes, maps, and other audiovisual materials that analyze the trajectory of these activities in Spain, from multiple perspectives; (iii) and the encouragement of initiatives that aim to share opinions and views on the situation of the knowledge-based activities and, through them, promote knowledge-based competitiveness, growth and well-being.

In 2013, the tasks carried out by the **Ivie** have been:

- The update of the Observatory, a powerful data bank which offers users free access to over 200 indicators and is structured in five areas: new technologies, human capital, innovation, environment and socio-economic impact of knowledge-based activities, as well as of the database on *knowledge intensive GDP*.
- The maintenance and update of the ABACO library, that stores and provides systematized access to a wide range of reports, working papers and publications on knowledge economics, ICT, R&D, human capital and entrepreneurship, among others, both at national and international levels.
- The management and maintenance of the contents of ABACO's website, www.observatorioabaco.es, which includes the main results of the project.
- The dissemination of the results and contents of the ABACO project.

Research team:

Francisco Pérez (dir.) (**Ivie**, Universitat de València)

Javier Quesada (**Ivie**, Universitat de València)

Eva Benages (**Ivie**)

Pilar Chorén (**Ivie**, Universitat de València)

Héctor García (**Ivie**)

Maria Llop (**Ivie**)

Belén Miravalles (**Ivie**)

Juan Pérez (**Ivie**)

Teresa Collado (Universitat de València)

■ THE CONTRIBUTION OF ADEIT TO THE PROFESSIONAL CAREERS OF THE UNIVERSITY OF VALENCIA'S GRADUATES: CURRENT SITUATION AND OUTLOOK (2012-2013)

The University-Enterprise Foundation (ADEIT) is a University training center that promotes and encourages relations between the University and the professional and business environment, facilitating the exchange of needs and know-how. ADEIT has proposed to the **Ivie** to carry out a research work in order to know the current situation of the University of Valencia graduates who underwent training in ADEIT. In particular, the project has a double objective: to learn about the current labor and professional situation of the graduates and how they got their jobs; and to assess whether their training in ADEIT has influenced their careers. For this purpose, those University students who have been beneficiaries of ADEIT's services have been surveyed, the results showing that this institution has had a relevant role in strengthening the quality of jobs and careers over the past 25 years.

Research team:

José M.^a Peiró (**Ivие**, Universitat de València)
Francisco Pérez (**Ivие**, Universitat de València)
Ángel Soler (**Ivие**)
Jesús Yeves (IDOCAL, Universitat de València)
Irene Zaera (**Ivие**)

■ ANALYSIS OF EARLY SCHOOL LEAVING IN SPAIN (2013)

The **Ivие** has carried out this research for the National Institute for Educational Evaluation (INEE) of the Spanish Ministry of Education, Culture and Sport which aim has been, on the one hand, to assess the effects of the Territorial Cooperation Programme for the Reduction of Early School Leaving and, on the other, to analyze the recent evolution and current situation of early school leaving in Spain based on the data from the Labor Force and Wage Structure Surveys and the Foundation Bancaja-**Ivие**'s Observatory of Young People's Transition to the Labor Market. As a result of the research undertaken, two reports have been produced that examine the evolution of the school dropout rates in Spain, the main features of the people who leave school early and their subsequent employment situation. In particular the following aspects have been examined: the determinants of dropout and their influence on it; the negative effect for the individual who does not continue studies in terms of the probability of finding a job, having or not a temporary contract, or in terms of wage; the potential long-term effects on productivity and on the temporary employment, unemployment and participation rates under different hypothetical scenarios for the reduction of early school leaving; and the likelihood of early school leaving in relation to the determining variables included in the programme as well as personal and family variables of the young, and those related to environment.

Research team:

Lorenzo Serrano (**Ivие**, Universitat de València)
Laura Hernández (**Ivие**)
Ángel Soler (**Ivие**)

■ ANALYSIS OF THE PIAAC SURVEY (2013)

Following the publication of the first results of OECD's Programme for the International Assessment of Adult Competences (PIAAC,) on workers' levels of literacy and numeracy skills, the **Ivие** has conducted, also for the INEE, a study on the results for the Spanish case. The **Ivие** has elaborated two documents that have been published in the second volume of the Spanish report on this programme released by the Spanish Ministry of Education, Culture and Sport.

The first document analyses the determinants of the skills levels attained by individuals taking into account their socio-demographic background, their education and employment status, i.e. to find out to what extent education is important for human capital. In particular, the report aims to establish if there are factors relevant to individuals, either personal or related to their work experience, which determine the levels of skills required to answer the different questions raised by the PIAAC survey; and, on the other hand, to explore to what extent the selection procedures for the recruitment of workers, based on their educational background, influence or not the skills levels reached by them.

In the second report, both PIAAC data and econometric techniques are used to analyze the effect of education on the employment of persons in terms of their salaries, their probability of participating in the labor market and of being employed. The study explores different best practice scenarios and the potential benefits with reference to participation, unemployment and labor productivity.

Research team:

Francisco Pérez (**Ivие**, Universitat de València)

Lorenzo Serrano (**Ivie**, Universitat de València)
Laura Hernández (**Ivie**)

■ EDUCATION NEWSLETTERS (2013-2014)

This collaboration with the INEE aims to draw up a series of newsletters on educational issues relating to early school leaving and training in Spain, as well as to analyze the PISA and PIACC assessment programmes and their results for Spain. During 2013 three newsletters have been published that examine the following aspects: the evolution, features and determinants of school dropout in Spain, and the consequences of early school leaving on the young people's transition to the labor market and its impact on the whole of society. In relation to the PIACC survey, the skills levels of the Spanish adult population by educational levels and age groups, compared also with other advanced countries have been explored.

Research team:

Lorenzo Serrano (**Ivie**, Universitat de València)
Laura Hernández (**Ivie**)
Ángel Soler (**Ivie**)

■ EFFORT INDEX (2013-2014)

The Trinidad Alfonso Foundation (FTA) has commissioned the **Ivie** this study which aim is to develop an effort index (IE) that measures the individual effort a person does when he/she pursues a goal or sports challenge, taking into account not only the results achieved but also the period of training and subjective factors. The purpose is to provide athletes with an evaluation criterion for their achievements and compare the behavior of different persons or social groups. The construction of the index is conducted in three phases:

- First, the identification and selection of the variables to be added to the index is made by reviewing the literature on the concept of effort, and through personal interviews with the FTA staff and specialists from various disciplines.
- Secondly, the methodology for the construction of the index is developed and tested with the help of information provided by runners.
- Finally, a guide to the implementation of the IE for apps developers will be prepared.

Research team:

Iván Arribas (**Ivie**, Universitat de València)
Rodrigo Aragón (**Ivie**)
Abel Fernández (**Ivie**)
Irene Zaera (**Ivie**)

■ SITUATION OF THE GRADUATES IN THE VALENCIAN LABOUR MARKET (2013)

This research work supported by the Evaluation and Foresight Valencian Agency (AVAP) analyses the situation of the university graduates in the Valencian labor market from multiple points of view: their growing number; their situation compared with non-graduates and in relation to participation, employment and unemployment; the features of their contracts and jobs; their role as entrepreneurs, etc. The study combines a long-term perspective, with another in which attention is paid to the most relevant aspects of the current economic crisis. Furthermore, it systematically contrasts the situation of university graduates with people without higher education, compares men with women, and explores also the most significant differences among the age groups and between the Valencian Community and Spain.

Research team:

Francisco Pérez (**Ivie**, Universitat de València)

Ángel Soler (**Ivie**)

■ VALENCIA, A BUSINESS CITY (2013-2014)

The InnDEA Foundation has entrusted the **Ivie** the preparation of several reports on the city of Valencia and its strategic sectors to reflect its potential and degree of competitiveness. During 2013 a first comprehensive report has been produced that describes the attractions Valencia offers to residents, businesses and institutions, pointing out its advantages over other cities and emphasizing on aspects related to knowledge, innovation and creativity. The document identifies the town's twelve strengths based on the analysis of issues considered to be fundamental when measuring and analyzing a city's potential such as: location and population, economic activities, business facilities, human capital, innovation, knowledge, infrastructures, communications, internationalization and life quality. Furthermore it identifies the key strategic sectors of the city, lists the most innovative companies and offers a table of indicators that reinforces the messages highlighted in the report.

Following this report, further specific documents will be prepared on other potential sectors key to the city's economy, i.e. health and biotechnology, energy and sustainability, information and communication technologies (ICT), creative industry, agri-food industry, logistics and mobility, and education.

Research team:

Javier Quesada (**Ivie**, Universitat de València)

Juan Pérez (**Ivie**)

Jimena Salamanca (**Ivie**)

Irene Zaera (**Ivie**)

■ TECHNICAL ASSISTANCE FOR THE IMPLEMENTATION OF THE VALENCIAN PUBLIC UNIVERSITIES INFORMATION SYSTEM (2013)

The purpose of this project is to advise the five public universities of the Valencian Community on the implementation of the Valencian Public University Information System (SIUPV). The implementation of the system will take place in several phases: the design and definition of the structures that will store the data of each University and allow the calculation of the indicators; the design of the information transmission process between the Universities and the **Ivie**; the loading and validation of the data, and a subsequent test calculation of the indicators from the data provided by the universities; the establishment of the criteria for the presentation of the results; the definition of the (public and internal) access to information; the design of access interfaces; the establishment of the infrastructures for the access to information (servers, connections, security policies, etc.); and, finally, the presentation of the final product of the SIUPV to the Universities and the general public.

Research team:

Francisco Pérez (**Ivie**, Universitat de València)

Rodrigo Aragón (**Ivie**)

Irene Zaera (**Ivie**)

7.2. IVIE PROFESSORS AND ASSOCIATE RESEARCHERS' COMPETITIVE RESEARCH PROJECTS

7.2.1. INTERNATIONAL PROJECTS

The **Ivie** leads the European project SPINTAN, which was launched in December 2013 and is promoted and funded by the European Union within its 7th Framework Programme. The main objective of this research is to analyze the impact of public sector intangibles on innovation, well-being and *smart* growth. In the project researchers from a total of 12 institutes and universities are involved: NIESR (United Kingdom), LUISS (Italy), ISTAT (Italy), Imperial College (UK), The Conference Board, ZEW (Germany), OECD, wiiw (Austria), DIW (Germany), FORES (Sweden) and KOPINT (Hungary).

The **Ivie** takes part in the European Commission project *Prospective Insights on R&D in ICT (PREDICT)* funded by the Directorate-General for Communications Networks, Content and Technology (DG CONNECT) and the Joint Research Center-Institute for Prospective Technological Studies (IPTS).

Ivie researchers Francisco Pérez and Matilde Mas take part in the WORLD KLEMS Project on productivity, a continuation of the EU KLEMS project in which the **Ivie** also participated. From this project involving 41 institutions from all over the world, research from the KLEMS framework is extended to the major developing economies and those in transition such as Argentina, Brazil, Chile, China, India, Indonesia, Mexico, Russia, Turkey and Taiwan.

Various research technicians and research professors from the **Ivie** also collaborate on the LA KLEMS project, assisting the researchers in data analysis and inventory tasks. This project is also an extension of the research conducted in EU KLEMS, but with reference to Latin America.

Also, José María Peiró is a researcher of the project *HRM-Innovation and Creativity Center* (2011-2014) carried out by the University of Florence research group in Italy with support of this University and Confindustria Firenze. The main researcher of this project is Carlo Odoardi.

7.2.2. SPANISH NATIONAL R&D PLAN

The **Ivie** researchers are closely involved in the activities of the National Research, Technological Development and Innovation Program, in which they participate not only by carrying out projects, but also by taking part in their evaluation process. During 2013, the researchers and associate researchers participated in the following projects:

SEJ2010-17333/ECON: *La importancia de la competitividad como salida a la crisis: Infraestructuras, I+D y desarrollo financiero* (2011-2013). Joaquín Maudos (Director) and Juan Fernández de Guevara.

AGL2010-17560-C02-02: *Indicadores sintéticos de sostenibilidad para la mejora de la gobernanza del sector agrario* (2011-2013). Ernest Reig (Director).

ECO2010-19314: *Elecciones contables: Efectos informativos versus efectos operacionales* (2010-2013). Juan Manuel García Lara (Director) and Belén Gill de Albornoz.

ECO2010-20584: *Redes de agentes estratégicos: Estructuras modulares, protocolos de comunicación y formación endógena. Aplicaciones a los mercados y a las instituciones* (2010-2013). Amparo Urbano (Director), Iván Arribas.

ECO2010-21706: *Desarrollo humano y mercado de trabajo* (2010-2013). Antonio Villar (Director).

PSI2010-21891: *Antecedentes de la confianza mutua entre profesionales y familias y su impacto sobre la autonomía y la calidad de vida de personas con discapacidad intelectual: Un estudio de muestreo y un estudio experimental* (2011-2013). Vicente Martínez-Tur (Director) and José Ramos.

ECO2011-23248: *Productividad y competitividad en la sociedad del conocimiento: Desarrollo metodológico y análisis empírico* (2012-2014). José Manuel Pastor (Director), Francisco J. Goerlich, Matilde Mas, Francisco Pérez, Javier Quesada, Lorenzo Serrano and Ezequiel Uriel.

ECO2011-27227: *Evaluación de la eficiencia y la productividad de las organizaciones en un contexto de crisis económica: Instituciones financieras y sector público* (2012-2014). Emili Tortosa-Ausina (Director).

ECO2011-27954: *Regulación financiera y sector bancario en tiempos de inestabilidad: Mecanismos de prevención y resolución de crisis* (2012-2014). Santiago Carbó (Director).

ECO2011-28501: *Las dimensiones cantidad y calidad en el crecimiento, la competencia y el comercio internacional* (2012-2014). Francisco Alcalá (Director).

ECO2012-34928: *Los micro fundamentos de la teoría de la complejidad: Teoría, conductas y política* (2013-2015). Giovanni Ponti (Director), Carmen Herrero.

PSI2012-36557: *Las características del puesto de trabajo y las prácticas de recursos humanos como antecedentes de un bienestar laboral sostenible en las distintas etapas de la carrera* (2012-2015). José M.^a Peiró (Director).

7.2.3. OTHER PROJECTS FINANCED BY PUBLIC INSTITUTIONS

Francisco Alcalá is a member of the research team on the project *Mercados globales: crecimiento, competencia, capital humano y calidad* (11885/PHCS/09) (2009-2014), funded by the Séneca Foundation, research coordination centre in the Region of Murcia.

José García-Montalvo is the main researcher on the project SGR2009-0391, *Applied macroeconomics and quantitative methods* (2010-2014), carried out by the consolidated research group of the same name for the Regional Government of Catalonia.

Francisco Pérez is the main researcher on the Prometeo/2009/066 project *Integración económica y financiera: efectos sobre el crecimiento económico* (2009-2013), assigned to groups of research excellence by the Valencian Regional Government. Researchers Joaquín Maudos and Emili Tortosa also take part at the project.

Professor Antonio Villar is the main researcher on the project *Evaluación del progreso en un mundo cambiante* (SEJ-6882/ECON) (2010-2013) of the Regional Ministry of Economy, Innovation and Science of the Andalusian government.

Santiago Carbó is main researcher of the project SEJ-3781 *Movilidad, costes de cambio e innovación tecnológica en los servicios minoristas: aplicaciones del análisis de los servicios financieros minoristas* (2009-2014) financed by the Regional Ministry of Innovation, Science and Enterprise of Andalusia.

José María Peiró is director of the Prometeo/2012/048 project *Trayectorias de cambio del bienestar psicológico de los equipos de trabajo y su influencia sobre el rendimiento de los equipos* (2011-2014), which is carried out one of the Valencian research groups of excellence supported by the Valencian Government.

Carmen Herrero is the main researcher of the project Prometeo/2013/037 *Salud y problemas socioeconómicos: Un enfoque cuantitativo y multidisciplinar* (periodo 2013-2017) funded by the Valencian Government.

7.2.4. PROJECTS FINANCED BY PRIVATE INSTITUTIONS

José García-Montalvo is the principal investigator of the 2013-2014 Recercaixa Project *La Gran Recesión española no es una crisis como las anteriores: jóvenes, vivienda y transición al mercado laboral*, funded by the Obra Social "la Caixa".

8. DATABASES

Several of the **Ivie**'s projects have produced databases of great interest to economic and research studies, easing the process of decision making with the help of adequate and up-to-date information. The 15 databases created by the **Ivie**, which are described below, can be accessed electronically through our website.

8.1. CAPITAL STOCK IN THE SPANISH ECONOMY AND ITS TERRITORIAL DISTRIBUTION

The **Ivie** and BBVA Foundation provides national series on the distribution of investment, capital stock and capital services, spanning the period 1964-2011, in addition to data disaggregated by sectors and functions for the Spanish autonomous communities and provinces until 2010.

The database represents a rich source of information which covers a broad period of time and offers territorial, sectoral and functional details and by type of asset. Data for Spain has been incorporated into the STAN (SStructural ANalysis) database, the OECD Productivity Database, the EU KLEMS Database and since October 2011 to the new OECD database on productivity by industry (PDBi).

The annual updating of the database makes it a valuable tool for gaining insight into particular characteristics of the recent cycle of accumulation and growth, and the significance of the capital endowments with which to face the current economic situation. The data bank includes numerous dynamic graphs and up to 15,000 data by territory.

Through the BBVA Foundation website (<http://www.fbbva.es>) investment and capital stock data can be accessed on line. Also, through numerous maps and graphs, an overview of the main features of investment and capital is offered, as well as their territorial distribution, and a set of territorial fact sheets that focus on each Spanish region and province.

8.2. SOCIAL CAPITAL

Social capital is a concept that for over a decade has attracted the attention of all social sciences and international institutions because of its outstanding potential in the processes of development. The term social capital highlights the role of cooperation and trust in achieving collective or economic results. The **Ivie** carries out a joint project with the BBVA Foundation for the study of social capital. During 2013, the social capital database, built within the framework of this project, has been updated. Specifically, the new database, which includes the OECD countries, covers from 1970 until 2011, and the database for Spain (with territorial breakdown by regions and provinces) until 2013.

The new database will be published by the BBVA Foundation during 2014. Information and/or data series to date can be requested to publicaciones@ivie.es.

8.3. INTEGRA

The Integra data bank is framed within **Ivie**'s research program with the BBVA Foundation and under the *International economic integration* research area, and consists of a wide range of indicators to measure the evolution of economies' integration on a world-wide scale.

The INTEGRA database has three different indicators (degree of openness, connection and integration) which have been developed with a broad level of geographical and temporal disaggregation. A total of eighty-five

countries are covered (representing 97% of world GDP in 2007), spanning the period 1985-2007. It also provide indicators of total trade in goods, indicators corrected by the distance between countries and indicators disaggregated by industries according to the ISIC-3 classification (Revision 2), with a distinction between the two directions of trade flows: exports and imports.

8.4. THE SPANISH PUBLIC SECTOR

The database *Regional differences in the Spanish public sector* is part of a research project carried out by the BBVA Foundation and the **Ivie** which has a double objective. First, to generate new fresh information on the public-sector performance in Spain and its regions. Second, to analyze the data obtained in order to gain a more detailed picture of the extent of its performance, the reasons underlying regional differences and their effect on inter-territorial solidarity and economic efficiency.

The database, available at the BBVA Foundation website (<http://www.fbbva.es>), contains regionalized data for the period 2000-2008 and covers information on the size the public sector in each region and its territorial distribution by levels of government, by functions and by revenue and expenditure items.

8.5. HUMAN CAPITAL IN SPAIN AND ITS REGIONAL DISTRIBUTION

The results obtained from the Human Capital project undertaken by the **Ivie** in collaboration with the Bancaja Foundation improve the statistical information already available on human capital and have enabled the **Ivie** to create a database that contains abundant information on the evolution of the Spanish population's educational levels.

The period covered in the database is from 1964 until 2013. The series are structured by educational levels, population groups, regions, provinces and sectors and can be accessed through the **Ivie**'s website: <http://www.ivie.es>.

8.6. THE TRANSITION OF YOUNG PEOPLE TO THE LABOUR MARKET

The Observatory of the Transition of Young People to the labor market is a data bank developed through the human capital project, which is updated every three years and is sponsored by the Bancaja Foundation. The data from the Observatory's six surveys, 1996, 1999, 2002, 2005, 2008 and 2011 have been homogenized and categorized, the following factors being taken into account:

- Basic data on survey participants: age, level of education, gender, work experience, employment situation, nationality; reasons for looking for a job, employment search methods; information on academic history.
- Data on family background (education level of parents, socio-professional position of parents, household income).
- Psycho-social data which include attitudes, behavior and experiences of young people in the labor market: initiative, passivity, self-effectiveness, different elements of employment stress, centrality, satisfaction with life, one's economic situation and employment, extrinsic, intrinsic and social aspects of employment, and "justice at work".
- Data on the educational background, work and life experience of those polled, time spent studying, at what age they begin looking for work, leave home, form their first relationship and have their first child.
- Employment: duration, type of contract, commitment, salary, type of employer and sector, reasons for leaving the job and contractual flexibility.
- Aspects related to the health and the general well-being of the young people.

All the information is available on the **Ivie** website: <http://www.ivie.es>.

8.7. HUMAN DEVELOPMENT IN SPAIN

The Human Development Index is an indicator that measures a country's degree of economic development and combines health, education and income measures. It was first published in 1990, as part of the United Nations Development Program, and quickly became more popular than the simple comparison by per capita income, it being a more informative indicator.

Within the Human Capital research framework developed by Bancaja and **Ivie** since 2000, a data series on human development for Spain and its autonomous communities has been built according to the new methodology proposed by the UN. Furthermore, an alternative methodology is proposed to correct the major deficiencies of the UN index. The data currently covers the period 1980-2010.

The database contains the Human Development Index and the New Human Development Index, which both have health, education and income components.

Data concerning all these indexes are available on **Ivie's** website: <http://www.ivie.es>.

8.8. INEQUALITY IN SPAIN, ITS REGIONS AND ITS PROVINCES

Sponsored by the Caixa Galicia Foundation, the aim of this study is to analyze the evolution of household consumption and income distribution in Spain from both a territorial and temporal perspective.

The database covers the period 1973/74-2005, with annual intervals from 1998 to 2005. Among the data provided is in-depth information on autonomous communities regarding their total expenditure per person and per household, according to the social class or studies of the main breadwinner. The expenditure is detailed in a total of twelve groups (education, housing, health, and leisure, among others).

Basic data were used from the Household Budget Surveys for the periods 1973/74, 1980/81 and 1990/91, and the Continuous Household Budget Surveys, published by the INE, for the period 1998 to 2005, with autonomous community disaggregation.

The data are available on the **Ivie's** website <http://www.ivie.es/es/banco/desig.php>, and are also incorporated in the World Bank and United Nations University (WIDER) databases.

8.9. MIGRATION IN THE VALENCIA REGION

The Examination of Migration in the Valencia Region, is undertaken by the **Ivie** for the Bancaja Foundation and was previously included in the Observatory on Immigration in the Valencian Region of the CeiMigra Foundation, sponsored by Bancaja. Its objective is two-fold: first, to provide a comprehensive view of the immigration phenomenon with its many social and economic profiles, through the compilation and systematization of available information, while also detecting gaps in this information. Second, to provide access to adequate statistical material for subsequent detailed analysis of the various aspects of immigration.

The last edition, dated December 2011, includes comparative data on the situation of emigration and immigration in OECD countries, and also information on the remittances sent and received from the immigrants of nationalities most represented in Spain, the employment situation of immigrants in their country of origin or the reason for their moving to Spain.

The data of Migration in the Valencia Region are available on **Ivie's** website: <http://www.ivie.es>.

8.10. EU KLEMS

The **Ivie** participates in the EU KLEMS project, the 6th Framework Programme of the European Commission, whose aim is to analyze the productivity in the European Union (UE-25), the United States, South Korea, Australia, Japan and Canada. Eighteen research institutions and universities from all over Europe work on this project.

Within this project, a database has been elaborated with information on productivity, value added, intermediate consumption, labor, capital and growth accounting for these 30 countries. After its last update in May 2011, information is provided for the period 1970-2007 for seventy-two sectors of activity (NACE Rev. 1.1). The series allows the different economies to be compared in terms of industry, distinguishing between market versus non-market, goods versus services and ICT production.

In 2012 a new data bank for 10 European countries (Austria, Belgium, Finland, France, Germany, Italy, the Netherlands, Spain, Sweden and the UK) and 2 non-European countries (US and Japan) was constructed according to the NACE Rev. 2 classification.

Data on the EU KLEMS project is available on the Consortium's website (<http://www.euklems.net>), which can be accessed through the **Ivie** website.

8.11. OBSERVATORY OF FINANCIAL INTEGRATION IN EUROPE

The Observatory of Financial Integration in Europe was carried out by the **Ivie** and sponsored by the *Fundación de Estudios Financieros* (Financial Studies Foundation). This data bank examines the recent evolution of financial integration. In particular, the Action Plan for Financial Services, implemented in 1999, is evaluated as well as its effects on competition, efficiency and economic growth.

The research consists of nearly 80 indicators and is divided in 7 thematic areas: 1) indicators of financial development; 2) indicators of financial structure; 3) indicators of financial integration; 4) indicators of competition; 5) indicators of efficiency and productivity; 6) indicators of payments and settlements; and 7) impact of financial development and financial integration on economic growth. The period covered is 1999-2010.

Both the fourth edition, updated in 2011, as well the previous year's publication focused on analyzing the impact of the crisis on financial integration, specially the effects on the Spanish financial system, and on quantifying the impact of integration on economic growth.

The Observatory of Financial Integration in Europe is available on the Financial Studies Foundation website (<http://www.fef.es>).

8.12. LIFE TABLES FOR SPAIN AND ITS REGIONS

Life tables are fundamental in providing a numerical representation of the status changes occurring within a population over time. **Ivie** researcher Francisco J. Goerlich and Rafael Pinilla have calculated the classic biometric functions of the Life Tables for Spain and its regions, covering the period 1975-2011. The data bank also contains four demographic indicators for each year and geographic area: average age of population, average-age life expectancy, life potential and life potential per capita.

The database contains period life tables with annual periods for Spain, its autonomous communities, and provinces. It consists of 22 PC-Axis files which contain biometric functions and demographic indicators cited for the same geographic areas and periods.

For the population data tables, intercensal estimates are used. In 2013, data for the 2002-2011 period was updated taking into account the intercensal estimates published by the 2011 Census for this period.

Three aspects distinguish **Ivie's** Life Table database from INE's: data is homogenous since 1975; it is disaggregated by large groups of cause of death; and includes an additional demographic indicator: life potential.

The data is available to researchers and the interested public via the **Ivie** website (<http://www.ivie.es>), with the possibility of obtaining the information in map format.

8.13. ICT R&D MACRODATA

The **Ivie** has developed for the European Commission Joint Research Centre, the Institute for Prospective Technological Studies (IPTS), a comprehensive data bank on R&D activities in the information and communications technologies (ICT) sectors for the EU, other European countries (Norway and Switzerland), and also for Australia, Brazil, Canada, China, India, Japan, Russia, South Korea, Taiwan and the United States. The information comes from official sources and is disaggregated by sub-sectors (manufacturing and services).

The data on ICT sectors developed by the **Ivie** cover the period 2006-2010 and are structured along the following categories: value added, employment, labor productivity, turnover, expenditure on R&D, R&D personnel, researchers and public funding for ICT.

The mentioned database is available to the public through the **Ivie** website: <http://www.ivie.es>.

8.14. ABACO

ABACO (Observatory of Knowledge-Based Activities) rises as a joint project of the Valencia International Campus of Excellence (VLC/CAMPUS) and the **Ivie**, in collaboration with the COTEC Foundation, with the aim of measuring and analyzing the knowledge-based activities.

One of the pillars of ABACO is the generation of its own information system, available on the ABACO website, which facilitates the analysis and diagnosis of the current situation and recent evolution of knowledge-based activities in Spain, as well as comparison with other countries.

ABACO offers users a powerful database at national and international levels with over 200 indicators structured into five areas: New technologies, Human capital, Innovation system, Business environment and Socio-economic impact.

ABACO also offers extensive detailed information on knowledge intensive GDP. The database contains information about the weight that knowledge-based factors have in the gross value added (GVA) of each of the eighteen countries studied (Australia, Austria, Czech Republic, Denmark, Finland, France, Germany, Ireland, Italy, Japan, Netherlands, Portugal, Slovenia, Spain, South Korea, Sweden, United Kingdom, and USA). The results are also presented by sector of activity (according to the NACE Rev.1 classification) and are available for the period 1980-2007. In the case of Spain, data are provided until 2010.

This information is available on the project's website: <http://www.observatorioabaco.es>.

8.15. PUBLIC HEALTH EXPENDITURE IN SPAIN

The Public Health Expenditure in Spain database contains statistical information on public health spending in Spain by regions for the 1991-2010 period.

It is a homogeneous territorial database that supplements those so far offered by the Public Healthcare Expenditure Statistics (EGSP), which are produced by the current Spanish Ministry of Health, Social Services and Equality in collaboration with the autonomous communities. In addition to starting in 1991, this database offers more detailed regional information than the EGSP, reaches 94% of total public health spending and provides information by public stakeholders. Also, a homogeneous series for the whole period has been constructed.

The databank, available on the Fundación BBVA website, <http://www.fbbva.es>, contains the following information: public health spending in Spain by regions for the 1991-2010 period, as well as complementary tables on GDP, deflators and prices, population projections by region and age, health expenditure profiles and health expenditure evolution.

9. SCIENTIFIC MEETINGS

The Institute has taken an active part in this field through the participation of its associates in national and international meetings, and also by organizing and supporting seminars, workshops and courses in different places. Through these activities, the **Ivie** hopes to make its head office, and the university departments and institutions with which it collaborates, a regular meeting point for researchers, other specialists and social institutions.

9.1. ORGANIZED BY THE IVIE

The **Ivie** and the Regional Ministry of Education, Culture and Sport, in collaboration with the Universitat de València, organized the **IV JORNADA SOBRE EL SECTOR BANCARIO ESPAÑOL** which aim was to assess the restructuring process carried out by the Spanish banking sector in recent years as a result of the impact of the crisis, and also to take a glimpse at the pending challenges and the future of the sector in a context marked by the deleveraging of the economy, regulatory changes, a delicate macroeconomic situation, the construction of the Banking Union and the conditions imposed by the Memorandum of Understanding (MoU). The workshop took place at the University-Enterprise Foundation (ADEIT) in Valencia on February 28 and was coordinated by Joaquín Maudos, professor at the University of Valencia, **Ivie** researcher and contributor to the CUNEF. Esteban Morcillo, rector of the Universitat de València, presented and opened the session that, as in previous years, featured a group of renowned experts in the knowledge of the banking sector belonging to various institutions such as universities, consultants, research departments, business schools and the banking association:

S. Carbó (Bangor University, Funcas and **Ivie**): “El futuro del sector bancario español tras el rescate y el MoU”

Figure 6. Seminars, scientific meetings and other meetings



S. Fernández de Lis (BBVA Research): “La Unión Bancaria y el futuro del sistema financiero español”

F. Fernández (IE Business School): “El sector bancario español. ¿Y ahora qué? Retos pendientes: Completar la reestructuración, recuperar la rentabilidad y enfocar el crecimiento”

D. Manzano (Analistas Financieros Internacionales, Afi): “Proyecciones para las cuentas del sector bancario tras su reestructuración: Una primera aproximación”

J. Maudos (Universitat de València, **Ivie** and CUNEF): “La reestructuración del sector bancario español: Retos pendientes”

P.P. Villasante (Asociación Española de Banca, AEB): “2012, año clave para el saneamiento, recapitalización e inicio de la reestructuración definitiva del Sistema Bancario Español”

The seminar **POBLACIÓN Y TERRITORIO: CUÁNTOS Y DÓNDE**, organized by the BBVA Foundation and the **Ivie**, took place on June 7th on the occasion of the publication in 2013 of the results of INE's latest Population and Housing Census. This census, which has introduced significant changes in the methodology used to date as well as in the field operation carried out, opens a lot of possibilities for analysis of the information, since it provides an accurate and detailed image of the demographic and socio-economic Spanish reality on a very small geographic scale, below the municipal level in many cases. The objective of this seminar was to disseminate and analyze the challenges in the statistical measurement of the population, among the public and experts in this subject. Francisco J. Goerlich, professor at the University of Valencia and the **Ivie** researcher, coordinated and presented this seminar which was held on the premises of the University-Enterprise Foundation (ADEIT) in Valencia. The following experts participated:

A. Argüeso (INE): “El censo de población y viviendas 2011: ¿Es un censo o es una encuesta?” and “La difusión de los datos del censo 2011: ¿Para qué sirve asignar coordenadas geográficas a los edificios?”

F. Goerlich (Universitat de València and **Ivie**) and **I. Cantarino** (Polytechnic University of Valencia): “Aplicaciones sociodemográficas de las bases de datos de ocupación del suelo”

R. Milego (European Topic Centre-Spatial Information and Analysis [ETC-SIA] and Autonomous University of Barcelona): “Utilidad y utilización de las *grid* de población en el ámbito europeo”

D. Ramiro (Instituto de Economía, Geografía y Demografía-CSIC): “La Infraestructura de Datos Espaciales Histórica de la Ciudad de Madrid (HISDI-MAD) y el de la Base de Datos Demográfica Longitudinal Histórica de la Ciudad de Madrid (LHISTDATA-MAD)”

F. Viciano (Instituto de Estadística y Cartografía de Andalucía): “Integración longitudinal de las estadísticas de población y territorio: Una experiencia en Andalucía”

The attention paid to international university rankings and the rising interest in the assessment of their quality have put forward demands for new criteria to classify universities and for university rankings in Spain. To this end, the **Ivie** and the BBVA Foundation organized on November 19 in Valencia the seminar **EVALUACIÓN DE LA CALIDAD Y RANKINGS DE UNIVERSIDADES EN ESPAÑA**, to assess the situation of university rankings in Spain, their relevance and limitations, and discuss their methodological aspects and results. The following issues were analyzed: the main methodological problems university rankings face, as well as other approaches to their evaluation and classification, the differences in the results of the rankings that focus on research from those which pay more attention to teaching or to knowledge transfer, the size or age of the universities with regard to their position in the rankings, the compatibility of the results of national and international rankings and the improvement of their comparability. The workshop is aimed at researchers in the fields of university rankings and economics of education, university managers, decision-makers on education and research policies and at the general public interested in the evaluation and improvement of Spanish universities. Abel Fernández, technical researcher of the **Ivie**, and Francisco Pérez, professor of the Universitat de València and **Ivie** research director, coordinated this seminar which was held at University-Enterprise Foundation (ADEIT), with the participation of renowned academics and experts in the construction of university rankings:

G. Buela Casal (University of Granada): “*Rankings* de investigación de las universidades españolas”

A. Fernández (Ivie): “*Rankings* personalizados: La herramienta U-Ranking para elegir universidad”

F. Pérez (Universitat de València and **Ivie**): “*Ranking* ISSUE: Planteamiento y primeros resultados”

A. Rauhvargers (University of Latvia and European University Association): “Global university *rankings* and their impact”

E. Sanz Casado (University Carlos III of Madrid): “El observatorio IUNE de actividad científica de la universidad española: Una alternativa a los *rankings* nacionales de investigación”

To *know* and *know-how* are very important assets for individuals and societies in a knowledge-based and increasingly complex world. Promoting the development and proper use of these skills is vital to efficiently use the available human resources and enhance economic growth, welfare and social progress. To accurately measure the impact of these skills in today's society, the Organization for Economic Co-operation and Development (OECD) has developed the Programme for the International Assessment of Adult Competencies (PIAAC) which presents the results of 160,000 adults surveyed from 24 countries, including Spain. The surveys included questions about their education and employment, socio-demographic profile and about their economic and social behaviors. The purpose of the BBVA-Foundation and **Ivie** **COMPETENCIAS DE LA POBLACIÓN ESPAÑOLA, OCUPACIÓN Y PRODUCTIVIDAD: ANÁLISIS DE PIAAC 2013** seminar has been to examine the following issues: the skills of the Spanish population compared with other countries, the influence of education on the population's skills and on the intergenerational differences, the influence of competencies on labor trajectories and work performed (and vice versa) and the importance of the productive fabric and the selection criteria used in recruitment procedures for the development of human capital, and the economic, labor and social effects of competencies. The seminar was held at the headquarters of the University-Enterprise Foundation (ADEIT) in Valencia on December 17 and aimed at the teaching and research community, those responsible of socioeconomic development policies and educational, employment and business institutions, specialists in human resources and economics of education. This event was coordinated by Francisco Pérez (Universitat de València and **Ivie**) and Laura Hernández (**Ivie**) with the participation of the following speakers:

M. Encinas Martín (OECD): “Evaluación de competencias de adultos (PIAAC): Resultados internacionales”

L. Hernández (Ivie) and **F. Pérez** (Universitat de València and **Ivie**): “Educación, conocimientos y perfiles ocupacionales”

J.F. Jimeno (Bank of Spain). “Educación, experiencia laboral y habilidades cognitivas”

I. Sanz Labrador (INEE): “Algunos resultados del Informe PIACC en España”

L. Sanz San Miguel (INEE): “PIAAC: Qué es, y cómo interpretarlo”

L. Serrano (Universitat de València and **Ivie**) and **Laura Hernández (Ivie)**: “Efectos económicos de la educación en España: Una aproximación con datos PIAAC”

9.2. PARTICIPATION OF IVIE RESEARCHERS AND TECHNICIANS IN OTHER SCIENTIFIC MEETINGS

Francisco Alcalá gave a seminar at the Autonomous University of Madrid in April. He presented a paper at the BARCELONA GSE SUMMER FORUM that took place in that same city on June 10. In November, he gave a seminar at the Instituto Tecnológico Autónomo de México (ITAM). He also was member of the Scientific Committee and presented a paper at the XXXVIII SIMPOSIO DE ANÁLISIS ECONÓMICO in Santander from December 12-14.

Joaquín Aldás gave the seminar INTRODUCCIÓN A LA MODELIZACIÓN ESTRUCTURAL Y MODELOS MULTIMUESTRA at the Campus of Biscay of the University of the Basque Country on January 20 and 21. He presented a paper at the XXIII JORNADA HISPANO-LUSAS DE GESTIÓN CIENTÍFICA in Malaga on February 7 to 9. He was director of the TÉCNICAS MULTIVARIANTES DE ANÁLISIS DE DATOS seminar which was scheduled around several sessions that took place between July and November in the Centro de Investigación en Gestión de Empresas (CEGEA) of the Polytechnic University of Valencia. He also gave the seminar INTRODUCCIÓN A LA MODELIZACIÓN ESTRUCTURAL BASADA EN VARIANZAS PLSPM at the Universidade

de Vigo, the Rey Juan Carlos University of Madrid, as part of the Master's Programme in Business Sciences of the University of Murcia in November and December.

Iván Arribas was member of the Organizing Committee of the VIII CONGRESO DE LA ASOCIACIÓN ESPAÑOLA PARA LA ECONOMÍA ENERGÉTICA which took place on January 17 and 18 in Valencia. He presented a paper at the 2nd GLOBAL INNOVATION & KNOWLEDGE ACADEMY (GIKA) ANNUAL CONFERENCE 2013 held in Valencia on July 9-11. He also participated with a paper at the 2013 WORLD MEETING OF THE ECONOMIC SCIENCE ASSOCIATION (ESA) which was held in Zurich from July 11 to 14.

Santiago Carbo was speaker at the 2013 ASSA-IBEFCA CONFERENCE, held from January 4 to 6 in San Diego (United States). On February 6, he gave the conference DESAFÍOS DEL SISTEMA FINANCIERO ANTE LA SOCIEDAD at the Societat Econòmica Barcelonesa d'Amics del País in Barcelona. He presented the paper LA FINANCIACIÓN DE LA ECONOMÍA EN EL ENTORNO ACTUAL at the Fundación de Estudios Financieros, on February 7 in Madrid. He also participated with two papers in the 62nd ANNUAL MEETING OF THE MIDWEST FINANCE ASSOCIATION which took place in Chicago in March. On March 6 he was speaker at the SEMINARIO 'EL SECTOR BANCARIO ESPAÑOL TRAS EL RESCATE EUROPEO', held at the Faculty of Economics of the Universitat de València, and on March 7 he presented the paper RETOS DE LA BANCA: EL CAMINO HACIA LA RENTABILIDAD, PLANES DE RECAPITALIZACIÓN, REESTRUCTURACIÓN, DESAPALANCAMIENTO Y NUEVAS OPORTUNIDADES at Feria Valencia. In April he gave the seminar ARE COVERED BONDS A SUBSTITUTE FOR MORTGAGE-BACKED SECURITIES? at the European Central Bank in Frankfurt, presented a paper at the INTERNATIONAL PAYMENTS SUMMIT 2013 held in London on April 9-11, and was speaker at the JORNADA TRADING DE ACTIVOS ILIQUIDOS: FUENTES DE LIQUIDEZ PARA EL SISTEMA FINANCIERO, organized by IlliquidX and Garrigues in Madrid on April 15. On May 1 he gave the seminar ARE COVERED BONDS A SUBSTITUTE FOR MORTGAGE-BACKED SECURITIES? at the University of St. Andrews. He was also speaker at the JORNADAS 'SITUACIÓN ECONÓMICA EN ESPAÑA Y EN EUROPA: REFLEXIONES Y PROPUESTAS' hosted by the Academy of Social Sciences and Environment of Andalusia (Seville) on May 10. He presented a paper in the ACCOUNTING AND FINANCE COLLOQUIUM in Gregynog (UK) from May 13-15. On May 28, he gave a lecture in Madrid at the REUNIÓN ANUAL 2013 DE SEDIGAS (Asociación Española del Gas), titled ¿HACIA DÓNDE SE DIRIGE LA ECONOMÍA ESPAÑOLA?. Also in Madrid, on June 3, he gave another lecture at the seminar MISIÓN COMERCIAL A ESPAÑA-INVERSIÓN INMOBILIARIA organized by the Spanish Chamber of Commerce of the Argentine Republic. On June 10, he was a speaker at the JORNADA SOBRE UNIÓN BANCARIA, SUPERVISIÓN Y GESTIÓN DE CRISIS EN LA UNIÓN EUROPEA, held at the headquarters of the Confederación Española de las Cajas de Ahorros in Madrid. Also on the 28th of that month, he presented a paper at the 88th WESTERN ECONOMIC ASSOCIATION CONFERENCE organized in Seattle. In August, he participated with two papers at the 2013 ANNUAL CONFERENCE OF THE EUROPEAN ASSOCIATION OF UNIVERSITY TEACHERS OF BANKING AND FINANCE that took place at the University of Gothenburg (Sweden). As a member of the European Shadow Financial Regulatory Committee, he participated at the global meeting held in Tokyo in October. Furthermore during that same month, he gave the seminar THE SPANISH BANKING SECTOR ONE YEAR AFTER THE START OF THE ADJUSTMENT PROGRAMME at the European Central Bank. On October 7, he presented a conference at the 9th ANNUAL BANKING CONFERENCE organized by ESADE and Ahorro Corporación in Barcelona. He also presented four papers at the FINANCIAL MANAGEMENT ASSOCIATION (FMA) MEETING that took place in Chicago on October 18. On November 13, he was speaker at the seminar LA REESTRUCTURACIÓN DEL SECTOR FINANCIERO organized by the Cátedra de Finanzas Internacionales at the Faculty of Economics of the Universitat de València, and on December 2 he gave a lecture at the ESPAI D'ECONOMIA DE LA SAFOR. Finally, he presented three papers at the 26th AUSTRALASIAN FINANCE AND BANKING CONFERENCE, held in Sydney, on December 16.

Juan Fernández de Guevara presented a paper at the 88th ANNUAL CONFERENCE OF THE WESTERN ECONOMIC ASSOCIATION INTERNATIONAL hosted in Seattle (United States) on July 2. He participated in the conference ICT IMPACTS AND MICRODATA-LINKING FOR THE FUTURE which took place in Rome on October 15 and 16, and presented a paper at the workshop INTANGIBLES, INNOVATION AND PRODUCTIVITY, held in the Faculty of Economics of the Universitat de València on November 14 and 15.

Francisco J. Goerlich presented a paper at the EUROPEAN FORUM FOR GEOSTATISTICS 2013, held in Sofia (Bulgaria) on October 23-25.

Carmen Herrero participated with a paper at the 2nd CONFERENCE ON MEASURING HUMAN PROGRESS of the United Nations Development Programme (UNDP) which was held in New York on March 4 and 5. She gave the seminar ON THE EVALUATION OF GROUP PERFORMANCE WITH CATEGORICAL DATA at the University LUISS Guido Carli of Rome on April 4, at the European University Institute in Florence on April 16, at Exeter (United Kingdom) on May 31 and at the Universitat Rovira Virgili of Tarragona on June 19. She was also invited to give a lecture at the XII JORNADA DE COMITÉS DE BIOÉTICA ASISTENCIAL DE LA COMUNIDAD VALENCIANA which was held at the Hospital Universitari General in Castellón de la Plana on May 16. On October 4 and 5, she participated in the seminar ASPEN-CARLOS III hosted by the University Carlos III of Madrid, and on November 8 she was speaker at the ASSET MEETING in Bilbao. Finally, on December 13 she presented a paper in Santander at the XXXVIII SIMPOSIO DE LA ASOCIACIÓN ESPAÑOLA DE ECONOMÍA (ASESEC) organized by the Menéndez Pelayo International University (UIMP) and the Centro de Estudios Monetarios y Financieros (Cemfi).

Manuel Illueca presented a paper at the AMERICAN FINANCE ASSOCIATION CONFERENCE, which was held in San Diego (United States) on January 4-6. On January 30, he took part in the JORNADAS CINCO DÍAS-BANCO SABADELL 'LA REESTRUCTURACIÓN DEL SISTEMA FINANCIERO. PERSPECTIVAS DE FUTURO Y OPORTUNIDADES' which took place in Valencia. He also participated with a paper in the 13th EUROPEAN WORKSHOP ON EFFICIENCY AND PRODUCTIVITY ANALYSIS, held at the Aalto University School of Business in Helsinki (Finland) on June 19. On June 20, he participated in the round table STOP A LAS ESTAFAS BANCARIAS. CRISIS FINANCIERA Y ALTERNATIVAS hosted at the Residence Hall Rector Peset of the Universitat de València.

Matilde Mas presented a paper at the CÁTEDRA CANTABRIA 2013, which was held at the Faculty of Economics and Business Studies of the University of Cantabria in Santander on April 8. On July 2, she presented a paper at the 88th ANNUAL CONFERENCE DE LA WESTERN ECONOMIC ASSOCIATION INTERNATIONAL held in Seattle (United States). She participated in the conference ICT IMPACTS AND MICRODATA-LINKING FOR THE FUTURE held in Rome on October 15-16. She presented a paper at the CONFERENCE ON RESEARCH IN INCOME AND WEALTH (CRIW) organized by the National Bureau of Economic Research in Washington (United States) on October 19. Also, she took part in the workshop INTANGIBLES, INNOVATION AND PRODUCTIVITY, which took place at the Faculty of Economics of the Universitat de València on November 14 and 15, and participated as a speaker at the seminar CRECIMIENTO, EMPLEO Y LA HETEROGENEIDAD SECTORIAL EN AMÉRICA LATINA, organized jointly by the Economic Development Department of the Economic Commission for Latin America (ECLA) and the LA KLEMS Consortium in Santiago de Chile on November 26. In addition, she participated in the 2nd IRIMA WORKSHOP that took place in Brussels on December 10.

Joaquín Maudos participated in the MESA REDONDA SOBRE LA UNIÓN BANCARIA EUROPEA organized by CUNEF in Madrid on January 18. He was invited to give the inaugural speech at the III CURSO DE BANCA COOPERATIVA, promoted by the Faculty of Business Administration and Management at the Polytechnic University of Valencia on February 14. He took part as a speaker at the seminar EL SECTOR BANCARIO ESPAÑOL TRAS EL RESCATE EUROPEO which took place in the Faculty of Economics of the Universitat de València on March 6. On the 12th of that month, he gave a lecture at the FORO CIUDADANO SENIOR hosted at the Residence Hall Rector Peset of the Universitat de València. On June 6 he participated in the panel of experts RETOS DE LA ECONOMÍA ESPAÑOLA A MEDIO PLAZO, ¿PODEMOS VOLVER A CRECER? held in the Bolsalia 2013 Forum in Madrid. He also participated in the XXIII CONGRESO NACIONAL DE LA ASOCIACIÓN CIENTÍFICA DE ECONOMÍA Y DIRECCIÓN DE LA EMPRESA (ACEDE) held at the University of Malaga on September 16, and as a speaker on October 24 at the breakfast organized by MARSH RISK CONSULTING to discuss EL RIESGO DE IMPAGO in Valencia. He was speaker at the seminar LA REESTRUCTURACIÓN DEL SECTOR FINANCIERO, planned by the CÁTEDRA DE FINANZAS INTERNACIONALES at the Faculty of Economics of the Universitat de València on November 13 and on November 18 he offered the conference ECONOMÍA ESPAÑOLA:¿UN PUNTO DE INFLEXIÓN? at the Congress Centre of Elche.

José Manuel Pastor presented a paper at the workshop SERVICE SECTOR PERFORMANCE AND ITS CONTRIBUTIONS TO THE EUROPE 2020 STRATEGY: RESULTS AND POLICY IMPLICATIONS ARISING FROM THE SERVICEGAP AND INDICSER PROJECTS, held at the Centre for European Policy Studies (CEPS) in Brussels on January 30. He gave the lecture LA EMPLEABILIDAD UNIVERSITARIA DEMOSTRADA CON

CIFRAS Y EXPERIENCIAS at the University-Enterprise Foundation (ADEIT) in Valencia on February 11. He also participated in the DEBATE INAUGURAL DE NAU XXI SOBRE EL FUTURO DE LA JUVENTUD held in the Aula Magna of the Centre Cultural La Nau (Valencia) on February 12. On May 24 he gave the course LA POLÍTICA MONETARIA DE LA ZONA EURO at the Catholic University San Antonio in Murcia. On July 4 and 5, he presented two papers at the XXII JORNADAS DE LA ASOCIACIÓN DE ECONOMÍA DE LA EDUCACIÓN that took place in A Coruña. He was also speaker at the 53rd ERSA CONGRESS organized at the Università degli Studi di Palermo (Italy) on July 28. He was speaker at the 1st Meeting of the CONFERÈNCIA VALENCIANA DE DEGANS I DEGANES DE LES FACULTATS D'ECONOMIA I EMPRESA held on October 3 in the Faculty of Economics of the Universitat de València. He took part in the round table LA PLANIFICACIÓN ESTRATÉGICA, LA FINANCIACIÓN UNIVERSITARIA Y EL IMPACTO SOCIOECONÓMICO DE LOS SERVICIOS UNIVERSITARIOS hosted at the University of Jaén on October 31. On November 28, he participated in the coordinators' meeting of the PROYECTO SUMA PARA UNA GESTIÓN FINANCIERA SOSTENIBLE DE LAS UNIVERSIDADES EN AMÉRICA LATINA, held at the University of Alicante. Finally, he presented a paper at the SEMINARIO SOBRE LA EMPLEABILIDAD DE LOS TITULADOS UNIVERSITARIOS which took place in the Centro Cultural Bancaja of Valencia on December 2.

José María Peiró presented a paper at the IV JORNADAS DE EVALUACIÓN ERGONÓMICA, held in Valencia on January 30. He participated in the round table debate ÁMBITOS ESTRATÉGICOS PARA LA COOPERACIÓN UNIVERSIDAD-EMPRESA: INNOVACIÓN, FORMACIÓN Y EMPLEO which was organized by the University-Enterprise Foundation (ADEIT) in Valencia on March 7. During the inauguration on March 14 of the Centre for Research in Work and Consumption Psychology (CR PsyTC) at the Université Libre de Bruxelles, he gave a conference entitled FREEDOM AT WORK. DOES OCCUPATIONAL STRESS MATTER?. He presented a paper at the III JORNADAS CIENTÍFICAS SOBRE PSICOLOGÍA DE LOS RECURSOS HUMANOS, held at the Instituto Universitario de Investigación en Psicología de los Recursos Humanos, del Desarrollo Organizacional y de la Calidad de Vida Laboral (IDOCAL) in Valencia on March 25-26. Additionally, he was invited to present a paper at the 16th CONGRESS OF THE EUROPEAN ASSOCIATION OF WORK AND ORGANIZATIONAL PSYCHOLOGY held on May 23-25 in Münster (Germany). Also, on May 28 he was speaker at the BELGIAN ASSOCIATION OF PSYCHOLOGICAL SCIENCE 2013 ANNUAL MEETING celebrated in Louvain-la-Neuve (Belgium). He was speaker at the VI JORNADAS 'LA MOTIVACIÓN EN LA EMPRESA. PROCESOS Y PROTAGONISTAS' organized by the Colegio Oficial de Psicólogos of Asturias on June 6 in Oviedo, and at the JORNADAS UMIVALE: VISIÓN GLOBAL DE LA GESTIÓN DEL ABSENTISMO on June 12 in Valencia. He was also invited to take part in the 13th EUROPEAN CONGRESS OF PSYCHOLOGY which took place in Stockholm on July 10. He was invited speaker at the XXXIV CONGRESSO INTERAMERICANO DE PSICOLOGIA, held in Brasilia on July 17. In addition, he presented a paper at the I CONGRESO ESTATAL DE CENTROS UNIVERSITARIOS RELACIONES LABORALES Y CIENCIAS DEL TRABAJO on September 12-13 in Valencia, and was organizer of the EAWOP SMALL GROUP MEETING 2013 'INNOVATION IN ORGANIZATIONS, INITIATIVE AND CREATIVITY: A DIALECTIC PERSPECTIVE', which took place from September 19-21 at the Universitat de València.

Francisco Pérez participated in the CLUB DE DEBATE UJI '¿CÓMO AFECTA LA ACTUAL POLÍTICA UNIVERSITARIA A LA ECONOMÍA FAMILIAR?', held in Castellón de la Plana on January 14. He was invited to give a lecture at the presentation of FORINVEST with the title LOS ACTIVOS BASADOS EN EL CONOCIMIENTO Y LA SUPERACIÓN DE LA CRISIS which took place in the Valencia Stock Exchange on February 14. On March 7, he intervened in the round table debate ÁMBITOS ESTRATÉGICOS PARA LA COOPERACIÓN UNIVERSIDAD-EMPRESA: INNOVACIÓN, FORMACIÓN Y EMPLEO organized by the University-Enterprise Foundation (ADEIT) in Valencia. Also, he participated with a paper at the 2nd BREAKFAST MEETING 'LA FINANCIACIÓN EN LA COMUNITAT VALENCIANA', organized in Valencia on March 26. He presented a paper at the JORNADA 'LA CONTRIBUCIÓN DE LAS UNIVERSIDADES PÚBLICAS EN TIEMPOS DE CRISIS' organized by the Fundación Valenciana de Estudios Avanzados in Valencia on April 16. On April 25, he delivered a speech titled LA GRAVE SITUACIÓN FINANCIERA DE LA GENERALITAT VALENCIANA: CAUSAS Y REMEDIOS, organized by Aula LAS PROVINCIAS in Valencia. He presented the 2012 BBVA Foundation-Ivie Report CRECIMIENTO Y COMPETITIVIDAD: MOTORES Y FRENOS DE LA ECONOMÍA ESPAÑOLA to Valencian Association of Entrepreneurs (AVE) on April 30 in Valencia. He also presented the paper ONCE AÑOS DE DESEQUILIBRIOS FINANCIEROS DE LAS COMUNIDADES AUTÓNOMAS (CON ESPECIAL REFERENCIA A LA COMUNITAT VALENCIANA) in CUNEF on May 10 in Madrid. He took part as a speaker at the conference LA REFORMA DE LA FINANCIACIÓN AUTONÓMICA organized by the Colegio de Economistas of Valencia on May 14. On May 23, he gave a lecture at the SEMINARIO Y PLENARIO DE LA MESA DE GERENTES DE LA CRUE

hosted by the Universitat Rovira i Virgili in Tarragona. He took part in the round table debate CONSTRUYENDO JUNTOS LA UNIVERSIDAD DEL FUTURO: LA APORTACIÓN DE LA SOCIEDAD promoted by the Universitat Jaume I in Castellón de la Plana on June 24. On the next day he took part in the presentation of the issue No. 387 of the journal *Revista de Economía Industrial* and titled LA NUEVA POLÍTICA INDUSTRIAL, held at the Auditorium of the IESE Madrid Campus. At the University of Granada, on June 27 he presented two papers in the X FORO INTERNACIONAL SOBRE LA EVALUACIÓN DE LA CALIDAD DE LA INVESTIGACIÓN Y DE LA EDUCACIÓN SUPERIOR. He also participated with a paper at the 53rd ERSÁ CONGRESS, organized by the Università degli Studi di Palermo (Italy) on July 28. On September 5, he participated in the CURS D'ESTIU UGT-PV 2013 'ESTADO DEL BIENESTAR, SINDICATO Y DEMOCRACIA' held in Paterna (Valencia) and on September 11 he gave a lecture at the VII FORO IBEROAMERICANO DE RESPONSABLES DE EDUCACIÓN SUPERIOR in Panama City. Finally, in Valencia on October 2, he delivered a lecture at the NUEVA ECONOMÍA FORUM with the title ANÁLISIS Y PROPUESTAS PARA LA REFORMA DEL MODELO DE FINANCIACIÓN DE LA COMUNITAT VALENCIANA.

Javier Quesada participated in the round table ÁMBITOS ESTRATÉGICOS PARA LA COOPERACIÓN UNIVERSIDAD-EMPRESA: INNOVACIÓN, FORMACIÓN Y EMPLEO, organized by the University-Enterprise Foundation (ADEIT) in Valencia on March 7. He was invited to give the inaugural lecture of the CLIMATE-KIC WORKSHOP FOR PROFESSORS THE ENTREPRENEURIAL SCIENTIST, organized at the University-Enterprise Foundation (ADEIT) on October 14 in Valencia. He also took part in the opening conference FONDOS ESTRUCTURALES 2014-2020 EN LA COMUNITAT VALENCIANA, which took place in the Bancaja Foundation of Valencia on October 16, with a paper on the SITUACIÓN ECONÓMICA, SOCIAL Y TERRITORIAL DE LA COMUNIDAD VALENCIANA. He also participated with a paper at the INTANGIBLES, INNOVATION AND PRODUCTIVITY workshop, held in the Faculty of Economics of the Universitat de València on November 14 and 15.

José Ramos presented a paper at the 16th EUROPEAN CONGRESS ON WORK AND ORGANIZATIONAL PSYCHOLOGY which took place in Münster (Germany) from May 22 to 25. He intervened with a paper in the BELGIAN ASSOCIATION OF PSYCHOLOGICAL SCIENCE 2013 ANNUAL MEETING, held on May 28 in Louvain-la-Neuve (Belgium). He was also organizer of the EAWOP SMALL GROUP MEETING 2013 ' INNOVATION IN ORGANIZATIONS, INITIATIVE AND CREATIVITY: A DIALECTIC PERSPECTIVE' at the Universitat de València on September 19-21.

Ernest Reig presented a paper at the 26th EUROPEAN CONFERENCE ON OPERATIONAL RESEARCH, which was held in Rome on July 1-4. He participated as speaker at the IX CONGRESO DE ECONOMÍA AGRARIA which took place in Castelldefels (Barcelona) on September 3-5. Finally, on September 18 he participated with a paper at the conference LA ECONOMÍA VALENCIANA EN UNA ECONOMÍA GLOBAL, organized in Utiel (Valencia).

Jesús Rodríguez-López participated in the seminar organized by the UNED on June 17 with the paper ACCOUNTING FOR SPANISH BUSINESS CYCLES.

Lorenzo Serrano participated with a paper at the workshop SERVICE SECTOR PERFORMANCE AND ITS CONTRIBUTIONS TO THE EUROPE 2020 STRATEGY: RESULTS AND POLICY IMPLICATIONS ARISING FROM THE SERVICEGAP AND INDICSER PROJECTS, held at the Centre for European Policy Studies (CEPS) in Brussels on January 30.

Ángel Soler presented a paper at the XXII JORNADAS DE LA ASOCIACIÓN DE ECONOMÍA DE LA EDUCACIÓN, held in A Coruña on July 4 and 5.

Emili Tortosa-Ausina presented a paper on the 3rd FINANCIAL ENGINEERING AND BANKING SOCIETY (FEBS) CONFERENCE ON FINANCIAL REGULATION AND SYSTEMIC RISK, organized at the ESCP Europe Campus in Paris on June 7. He participated as a speaker at the 13th EUROPEAN WORKSHOP ON EFFICIENCY AND PRODUCTIVITY ANALYSIS (EWEPA"13), which was held at the Aalto University School of Business in Helsinki on June 19. On June 27 he was discussant at the 12th JOURNÉES LOUIS-ANDRÉ GÉRARD-VARET, held in Aix-en-Provence (France). He also intervened at the 5th INTERNATIONAL CONFERENCE OF THE INTERNATIONAL FINANCE AND BANKING SOCIETY (IFABS) held on June 28 in Nottingham (United Kingdom). On July 2 he participated as a speaker at the 26th EURO-INFORMS JOINT INTERNATIONAL

CONFERENCE that took place in the Sapienza Università di Roma (Italy). He took part in the ECONOMIC MEASUREMENT GROUP 2013 workshop organized by the Australian School of Business of the University of New South Wales in Sydney on November 28. Finally, on December 6, he gave the seminar EARNINGS QUALITY AND PERFORMANCE IN THE BANKING INDUSTRY: A PROFIT FRONTIER APPROACH in the School of Accounting and Commercial Law of the University of Victoria in Wellington (New Zealand).

Ezequiel Uriel participated in the round table FINANCIACIÓN AUTONÓMICA Y BALANZA FISCAL DE LA COMUNITAT VALENCIANA as part of DEBATS D'ECONOMIA A LA FACULTAT D'ECONOMIA at the Universitat de València on April 12. He also participated in the DEBATE SOBRE PROPUESTAS PARA LA REFORMA DE LA FINANCIACIÓN AUTONÓMICA, organized by the Instituto de Estudios Económicos at the headquarters of the CEOE in Madrid on May 29.

Antonio Villar gave the seminar THE EDUCATIONAL DEVELOPMENT INDEX at the EDU FORUM organized by the OECD in Paris on January 30. Also, he gave the conference EDUCACIÓN Y DESARROLLO. PISA 2009 Y EL SISTEMA EDUCATIVO ESPAÑOL at the Instituto Nacional de Evaluación Educativa in Madrid on April 18, and participated with a paper at the 8th MAX WEBER PROGRAMME ACADEMIC CAREERS OBSERVATORY CONFERENCE held in Fiesole (Italy) on November 20.

Irene Zaera presented a paper at the workshop SERVICE SECTOR PERFORMANCE AND ITS CONTRIBUTIONS TO THE EUROPE 2020 STRATEGY: RESULTS AND POLICY IMPLICATIONS ARISING FROM THE SERVICE GAP AND INDICSER PROJECTS, which was held at the Centre for European Policy Studies (CEPS) in Brussels on January 30. She also participated with two papers in the XXII JORNADAS DE LA ASOCIACIÓN DE ECONOMÍA DE LA EDUCACIÓN that took place in A Coruña on July 4 and 5.

10. DISSEMINATION

10.1. PRESENTATION OF STUDIES

During 2013, six studies by the **Ivie** were presented:

- The report *Contribuciones Económicas y Sociales de las Universidades Públicas Valencianas* written by the **Ivie** researchers, Francisco Pérez and José Manuel Pastor, and the professor of the Universitat de València, Carlos Peraita, was released on February 4 in Valencia. The ceremony of presentation was attended by the president of the Valencian Government, Alberto Fabra; and the rectors of the five Valencian public universities: Manuel Palomar (University of Alicante), Esteban Morcillo (Universitat de València), Juan Julià (Polytechnic University of Valencia), Vicent Climent (Universitat Jaume I) and Jesús Pastor (Miguel Hernández University, Elche-Alicante).
- On April 22, the study *La contribución económica y social de la UNED*, conducted by **Ivie**'s research team and led by the Universitat de València professors Carlos Peraita and José Manuel Pastor, was presented in Madrid.
- The study by the Bancaja Foundation and the **Ivie** *Desarrollo humano y pobreza en España* was presented at the Foundation's headquarters in Valencia on May 15 by its authors, Carmen Herrero and Antonio Villar, **Ivie** researchers and professors at the University of Alicante and the Pablo de Olavide University respectively, as well as the **Ivie** research technician Ángel Soler.
- Û-Ranking was launched on July 8, at the headquarters of the BBVA Foundation in Madrid: an interactive website that helps prospective students to choose the degree they want to study and the right University according to their preferences through a system that classifies the Spanish public universities according to their results and by degrees. This website has been developed by a team of researchers and technicians of the **Ivie** led by Francisco Pérez, in collaboration with the IUNE Observatory, Alliance 4U (Carlos III University of Madrid, Autonomous University of Madrid, Autonomous University of Barcelona and Pompeu Fabra University) and a group of experts in the analysis of university systems from ten Spanish universities. Together with the web, the *Rankings ISSUE 2013 Report* was presented, which offers the main results of the research and its methodological aspects.
- **Ivie**'s research director, Francisco Pérez, and research technician, Vicent Cucarella serve on the Committee of Experts on Regional Funding, appointed by the Valencian Parliament, which presented the document *Criterios y propuestas para un nuevo sistema de financiación autonómica* on September 16 at the Palau de Les Corts in Valencia.
- On December 11 in Madrid, the director of the BBVA Foundation Rafael Pardo and Francisco Pérez, research director at the **Ivie** and professor at the University of Valencia, presented the *2013 BBVA Foundation-Ivie Report. Crecimiento y competitividad: Los retos de la recuperación*, a study conducted by a team of **Ivie** researchers and technicians which is continuation of two previous editions.

10.2. HUMAN CAPITAL NOTES

Better use of human resources is a key factor in countries' economic growth and competitiveness. The transition of young people to the labor market and its relationship to education and employment, and also the evolution of the educational levels and human development are complex phenomena of great social and economic relevance. Bancaja Foundation has commissioned the **Ivie** to conduct studies which provide fresh

insight into these issues. Through the publication of the Human Capital Notes, Bancaja Foundation offers up-to-date information on this significant problem for the youth of the Valencia region.

The available knowledge is made easy for everyone interested in this subject, as these publications are intended to be used as work material for teachers and the media. The writing of the educational contents takes into account the appropriateness of the language for the readers, orientation to educational activities, accessibility and frequency. In 2013, 3 Human Capital Notes were published. The following titles are available on the **Ivie's** website (<http://www.ivie.es>):

2013-141	La flexibilidad laboral de los jóvenes y sus empleos
2013-142	La medición del desarrollo humano a examen 20 años después
2013-143	Crisis económica y efectos en el desarrollo humano

10.3. WEBSITE

The **Ivie's** website offers up-to-date information on the organization of the Institute, its objectives and activities. The website has been designed to be used as a regular link between the **Ivie** and those who may wish to use it in their study and economic research tasks.

The contents of the website are structured in thematic sections with the aim of facilitating access to the information. These sections refer to the **Ivie** as an institution, the curricula and profiles of the people who work at and collaborate with the Institute, its publications and databases, the Institute's research projects, the Spanish and international networks in which the **Ivie** participates and a section aimed specifically at the media.

In the Publications section information can be accessed on the monographs prepared by the **Ivie**, the scientific articles published by its researchers, the **Ivie's** working papers series and the various dissemination materials: Human Capital Notes, Capital and Growth, Immigration at a Glance, and Population. In addition, different research reports and documents can be downloaded.

The Databases section also allows access to a wide range of statistical information in the databases developed by the **Ivie**: Capital Stock, Human Capital, Public Health Expenditure, Public Sector, Abaco Observatory, EU KLEMS, Human Development, ICT R&D Macro data, Trade Integration, Migrations, Financial Integration, Social Capital, Transition, Inequality and Life Tables.

The Press Room gathers information which might be of interest to journalists and a non-specialized public about the diverse areas of research the **Ivie** works in. As well as press releases and other dissemination materials developed to present the work undertaken at the **Ivie**, a list of keywords is also provided which will give the general public a better understanding of the research areas the **Ivie** specializes in.

The Agenda and News section offers up-to-date information on the **Ivie's** activities and researchers.

Furthermore, the *Follow us* section brings together the social networks and media in which the **Ivie** is present: SlideShare, YouTube and Twitter.

During this year, visits to the website have reached a figure slightly higher than 483,000. Also in 2013, the website has been renewed to facilitate access to its content from any mobile device. The web's address continues to be <http://www.ivie.es>.

Figure 7. Number of visits to the website

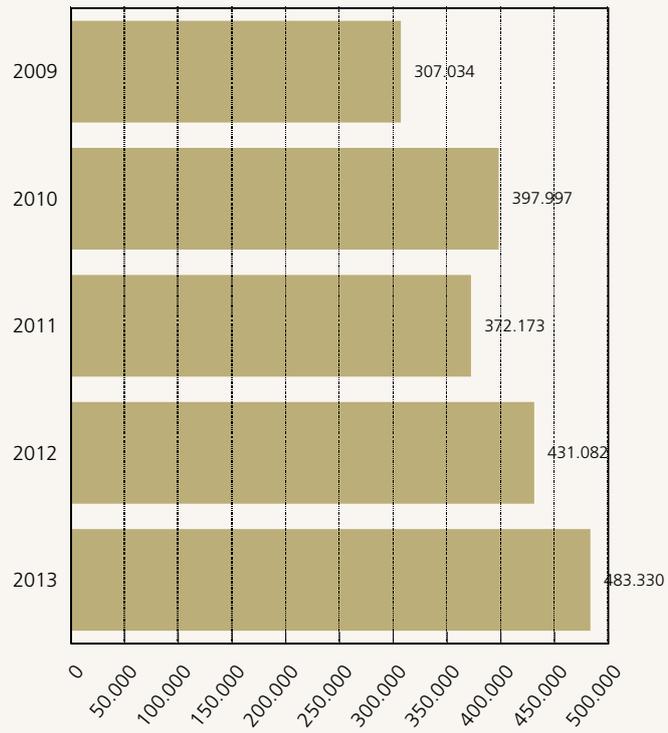
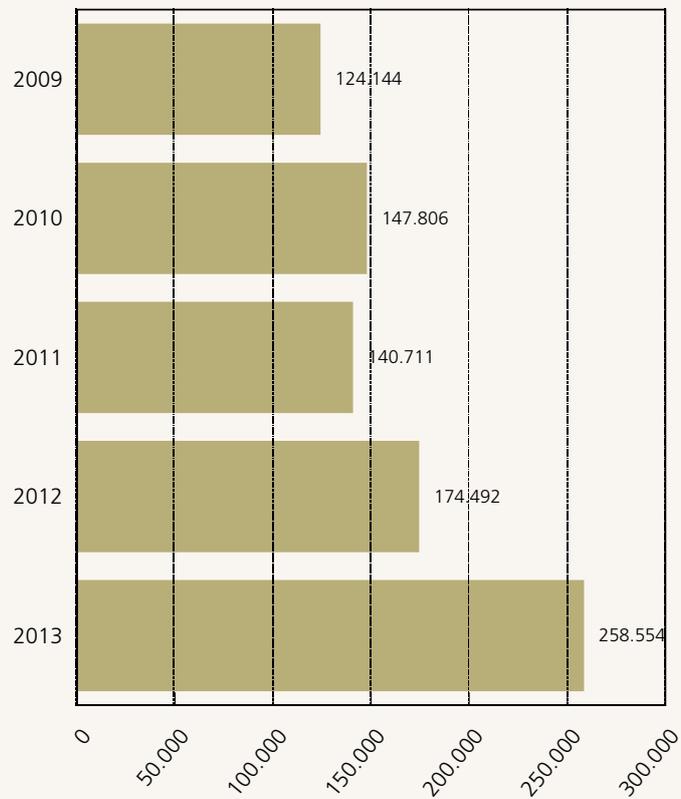


Figure 8. Number of visitors to the website



10.4. CIRCULATION IN PRESS AND ONLINE

The **Ivie** has continued increasing its presence in the media, as a result of the attention given to publicizing its work. This progress is clearly shown by the 1,454 news items that appeared in the press in 2013 on the research conducted at the Institute and the 39 articles of **Ivie** researchers publicized in the press.

The research concluded in 2013 was publicized through 9 press releases and 6 press conferences. In 2013, 150 activities by the **Ivie** researchers were reported in the agenda and news section of the Institute's website, including the publication of articles by researchers and technicians in scientific journals, and the presentation of papers at different congresses.

Also, in 2013, five videos were released of interviews with researchers who had participated in seminars organized by the **Ivie** and the papers of two seminars organized by the **Ivie** were disseminated. These videos can be seen on the **Ivie** Video Channel on YouTube (<http://www.youtube.com/user/IVIEvideos>).

The **Ivie** has carried on spreading its activities through Twitter (@ivie_news), where all of the **Ivie**'s activity is disseminated to over 1,000 followers. Also, the **Ivie** shares through Slideshare its presentations and other research results, which in 2013 were reproduced on more than 26,300 occasions.

In addition, new posts have been published at **Ivie**'s blog of economy *decigarrasyhormigas.com*. The blog is an initiative promoted by the **Ivie**, its aim being to contribute to the current debates by means of the analyses and opinions of the **Ivie** researchers and other institutions.