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# 1. THE INSTITUTE'S MAIN OBJECTIVES

The Valencian Institute of Economic Research (Instituto Valenciano de Investigaciones Económicas, **lvie**) works to promote and conduct economic research and disseminate it in Spain and abroad.

Created in 1990 by the Department of Economy and Finance of the Generalitat Valenciana (Valencian Regional Government), the **lvie** is supported by CaixaBank, Ford Spain, BBVA Foundation, Mediterráneo Foundation, Cañada Blanch Foundation and Ceca Foundation of commercial and savings banks (Fundación de las Cajas de Ahorros).

The **lvie** has two main aims: to create stable teams of specialists capable of producing a steady output of research in certain areas of general interest; and to help build bridges between research and the decisions made by economic agents. Many of those decisions require careful analysis of the available options, taking research findings, statistical information and the experience of specialists into account. The **lvie** therefore also offers technical assistance in economic matters to institutions and companies that request it.

To achieve its goals, the **lvie** organizes its work in lines of theoretical and applied research, with the support of various shared services. The research activity is carried out by the Institute's research associates, who have extensive academic experience, and its staff of economists and subject specialists.

To carry out its activities and execute its projects, the **lvie** has built relationships with large numbers of researchers and has entered into collaboration agreements with various universities. It supports the economic research groups in carrying out and disseminating their activities and promotes the exploitation of their research efforts for the benefit of society.

The **lvie** started its activities in November 1990. Throughout this period it has been sponsored by the Valencian Regional Government's Ministry of Finance, which has allowed it to foster economic research. The rest of its activities are financed through partnership agreements and contracts with various public and private sector institutions in Spain, Europe and the Americas.

## 2. PEOPLE

### 2.1. Board of Directors

#### President

Arcadi España García

Vicent Soler i Marco (*until 7 July 2022*)

*Regional Minister of Finance and Economic Model*

#### Secretary

Cañada Blanch Foundation: Antonio Lleó García

*Trustee of the Cañada Blanch Foundation*

#### Members

Ford Spain: Juan Fernando Acebrón Rodicio

*Director of Institutional Relations*

Inmogestión y Patrimonio, S.A.: Vicente Castellano Cervera.

*Director of Risk Management in the Levante Region. CaixaBank*

Manuel Bañuls Sendra (*until 23 March 2022*)

*Director of Institutions in the Valencian Community. CaixaBank*

BBVA Foundation: Rafael Pardo Avellaneda

*Director of the BBVA Foundation*

Vicente Gutiérrez Hernando (*until 7 July 2022*)

*Deputy Director of the BBVA Foundation*

Carlos Ocaña Pérez de Tudela

*General Manager of the Ceca Foundation of commercial and savings banks*

Luis Manuel Boyer Cantó

*President of Mediterráneo Foundation*

Eva Martínez Ruíz

*Director General for Budgets of the Valencian Ministry of Finance and Economic Model*

## 2.2. Advisory Council

Francesco Giavazzi

*Innocenzo Gasparini Institute for Economic Research, Milan*

Vicente Salas

*University of Zaragoza*

Joaquim Silvestre

*University of California-Davis*

José Viñals

*Standard Chartered Bank*

## 2.3. Management

### Research Director

Francisco Pérez

*Universitat de València*

### Research Deputy Director

Joaquín Maudos

*Universitat de València*

### Director of International Projects

Matilde Mas

*Universitat de València*

### Managing Director

Pilar Chorén

## 2.4. Research professors



### **Francisco Alcalá** (*Center for Economic Policy Research*)

Dr Alcalá is a graduate in Economics with special honors (1980), holds a Master in Economics from CIDE (Center for Research and Teaching in Economics, Mexico, 1983) and has a PhD from the Universitat de València (1985). At present he is Research Fellow at the Center for Economic Policy Research (London) and member of the Advisory Board of the Ministry of Transport, Mobility and Urban Agenda. He has been Full Professor at the Economic Analysis Department of the University of Murcia, Visiting Lecturer at the Pompeu Fabra University (Barcelona) and at the CIDE (Mexico) and Visiting Scholar for over a total of six years at the Universities of California (Berkeley), Harvard, New York and Columbia. He has been a member of the Board of Directors of the Spanish Economic Association and economic advisor for social and governmental institutions. His specialist fields are economic growth, international trade and industrial organization, topics on which he has directed several National R&D Plan projects and published articles in some of the most prestigious international academic journals and written a number of books and book chapters. (Personal webpage: [sites.google.com/site/alcalapaco](https://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 Professor in Marketing and Market Research. He has been Visiting Research Fellow at the University of Glasgow. His main research fields are quantitative methods in marketing research. He has published his research in specialized journals such as *European Journal of Marketing*, *Journal of Services Marketing*, *Online Information Review*, *Journal of Business Ethics*, *Journal of Interactive Marketing* and *Tourism Management*. He is co-author of the books *Análisis Multivariante Aplicado* (Thomson, 2005) and *Análisis Multivariante Aplicado con R* (Paraninfo, 2017). Since 2018, he is Vice-Chancellor of Strategy, Quality and Information Technologies at the Universitat de València. (Personal webpage: <https://www.uv.es/persona/aldas>).



### **Santiago Carbó** (*Universitat de València*)

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 (1990). He is currently Professor of Economic Analysis at the Universitat de València. In addition he is Head of the Financial Studies Division and Executive Director of the Observatory of Financial Digitalisation of the Cajas de Ahorros Foundation (Funcas). He has been Professor of Economic Analysis at the University of Granada and Professor of Economics and Finance at CUNEF (University School for Financial Studies, Madrid) and at Bangor University (UK). He is independent advisor for Cecabank and President of its Remunerations Committee, as well as Independent Advisor to the Valencian Institute of Finances (IVF) and President of its Risk Management Commission. He is Past-President (2017) of IBEFA (the International Banking, Economics and Finance Association). He was member of the Group of Economic Advisors of ESMA (European Securities and Market Authority) from 2014 to 2018. He has been, and still is, consultant and collaborator for public institutions such as the European Central Bank (ECB), the Federal Reserve Bank of Chicago, the World Bank, as well other financial institutions and international consulting firms. He is author of more than two-hundred articles and publications on the financial system, among others, in journals such as *The Review of Economics and Statistics*, *European Economic Review*, *Review of Finance*, *Nature-Scientific Reports*, *Journal of Money, Credit and Banking*, *Journal of Corporate Finance*, *Journal of International Money and Finance* and *Journal of Banking and Finance*. He also frequently collaborates with the written press, at present being regular columnist in *El País* and stating his views in other Spanish national dailies (*El Mundo*, *ABC*, *Cinco Días*, among others), radio and television (*TVE*, *Cadena SER*, *Radio Nacional de España*, etc.) in Spain, as well as in foreign newspapers (*Financial Times*, *BBC*, *Business Week*, *International Herald Tribune*, among others). (Personal webpage: [www.santiagocarbo.com](http://www.santiagocarbo.com), Twitter: @scarboval).



### **José García-Montalvo** (*Pompeu Fabra University*)

Dr García-Montalvo is 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 and 2013 he was awarded the ICREA Acadèmia distinction prize for his research work. In 2010 he received the Knowledge Transfer Award of the Board of Trustees of the UPF and in 2013 the Rector of the UPF awarded him the Medal of the Pompeu Fabra University. In 2018 he was awarded the 'Premio Catalunya Economía' and in 2019 the King Jaume I Prize in Economics. He was former Director of the Department of Economics and Business of the UPF and currently is Vice-Rector of Science Strategy at the same university. He is consultant to OECD, World Bank and Inter-American Development Bank. His research is concentrated on the areas of 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 one year as a researcher in the Technology and Economic Policy Program of the Kennedy School of Government (1995). He has published 17 books and more than 150 articles in *American Economic Review*, *Review of Economics and Statistics*, *Economic Journal*, *Journal of Business and Economic Statistics*, *Journal of Development Economics*, *Journal of Economic Growth and Applied Psychology*, among others. (Personal webpage: [jgmontalvo.com](http://jgmontalvo.com)).



### **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 Professor of Economic Analysis and Research Professor at the **Ivie**. He has been accredited by ANECA to the body of University Professors. His specialized fields are banking economics, social capital, productivity analysis and the role of ICT and intangible assets in economic growth. He has been researcher in the projects INDICSER and SPINTAN, funded by the EU 7th Framework Programme, and a consultant for the European Investment Bank, the European Commission and the United Nations. He has participated in four National R&D&I Plan Projects and has been main researcher in competitive projects of the Valencian Regional Government. He regularly participates in competitive projects for the European Commission (PREDICT Project). He is author of more than 30 books and book chapters and has co-edited three books for Cambridge University Press, Palgrave MacMillan and BBVA Foundation. Also, he has published more than 30 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*, *Journal of Higher Education* and *Journal of Financial Stability*, among others, and has participated in numerous national and international congresses. In 2015, he received the award for the best co-authored paper from Funcas Research Promotion Programme. (Personal webpage: [www.uv.es/radoselo](http://www.uv.es/radoselo)).



### **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). At present, he is a Professor at the Department of Economic Analysis at the Universitat de València. His research fields are macroeconomics, income distribution, demographics, regional economics, applied econometrics and geographic information systems. He is co-author of several books, among which worth mentioning are those for the BBVA Foundation, *Una grid de densidad de población para España*, *Zonas de morfología urbana: Coberturas del suelo y demografía*, *Cambios en la estructura y localización de la población*, *Distribución de la renta, crisis económica y políticas redistributivas* and *Delimitación de áreas rurales y urbanas a nivel local: Demografía, coberturas del suelo y accesibilidad*. He has published his work in specialized journals such as *Applied Economics*, *Econometric Theory*, *Economics Letters*, *Journal of Regional Science*, *International Journal of Geographical Information Science*, *Social Indicators Research*, *Empirical Economics*, *Regional Studies* and *Review of Income and Wealth*, among others. He has participated in various national and international congresses, both on his own initiative and as a guest. He has taken part in the SPINTAN research project on smart public intangibles funded by the EU 7th Framework Programme. He currently participates in DICTA (Data for European ICT Industries Analysis), a study commissioned by the European Commission's Joint Research Centre, Directorate B. (Personal webpage: [www.uv.es/goerlich](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 Professor Emeritus at the University of Alicante. Her latest research focuses on the application of axiomatic techniques to the analysis of distributive problems, particularly justice and on the construction of social indicators. She was awarded with the 2017 King Jaume I Prize in Economics. She is Past-President of ASSET (Association of Southern-European Economic Theorists), and of the Spanish Economic Association. She has been Visiting Lecturer at the Universities of Vienna, LUISS Guido Carli (Rome), California (Davis) and Rochester and at the Institute for Economic Analysis (IAE, Barcelona), and Visiting Resident at IMÉRA Institute for Advanced Study of Aix-Marseille University (AMU). She has taught courses at the Barcelona Graduate School of Economics, the University of Paris X (Nanterre) and at the Institute of Advanced Studies in Vienna. She has been member of the Council of the Game Theory Society and of ArbolMat ('The Math Tree'), a joint initiative of the Spanish Royal Mathematical Society and Universia. She has also 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. Among her more than 70 articles, recent ones have appeared in *Journal of Risk and Uncertainty*, *Journal of Economic Inequality*, *European Journal of Operational Research*, *Applied Energy*, *Social Indicators Research*, *Journal of Informetrics*, *Economics of Education Review*, *Health Economics*, *Journal of Health Economics*, *Journal of Human Development and Capabilities*, *PLOS ONE* and *Social Choice and Welfare*. (Personal webpage: <http://fae.ua.es/FAEX/herrero-blancocarmen/>).



### **Matilde Mas** (*Universitat de València*)

Dr Mas, Director of International Projects of the **Ivie**, graduated and took a PhD in Economics at the Universitat de València, where she was Professor of Economic Analysis until September 2021. Currently, she is Professor Emeritus at the Universitat de València and Director of International Projects of the **Ivie**. Her specialized fields are the knowledge economy, analysis of productivity, new technologies and intangible assets. She is currently co-director of the DIGITES (Digital Technologies Segment Data) Project commissioned by the European Commission's Joint Research Centre, Directorate B. She has been coordinator of the SPINTAN (Smart Public Intangibles) Project funded by the 7th Framework Programme of the European Union and has participated in other EU projects (EU KLEMS, INDICSER, ICTNET, DICTA and PREDICT). Also, she is a member of the World KLEMS project and has been advisor to the LA KLEMS Project for Latin America. She is co-author of 88 books and book chapters, co-editor of *Industrial Productivity in Europe. Growth and Crisis* (Edward Elgar, 2011) and has published more than 90 articles in specialist journals such as *Journal of Productivity Analysis*, *NBER*, *Journal of Regional Science*, *Regional Studies* and *Review of Income and Wealth*, among others. She is member of the Editorial Board of the journal *Hacienda Pública Española*, member of the Advisory Board of *Ekonomiaz* and member of the Scientific Board of *Cuadernos Económicos* of ICE. In 2020 she was awarded by the General Council of Economists of Spain with the Grand Cross of Merit in Service to the Economy. In July of that same year, she was appointed Member of the Advisory Council for Economic Affairs of the Spanish First Vice-Presidency and Ministry of Economic Affairs and Digital Transformation. She frequently participates in the media discussing economic issues and is a columnist for *El País Negocios*. She is member of Cotec's Top 100 Experts as expert in intangible assets. In 2021 she was appointed advisor to the Economic and Social Council (CES) of Spain. (Personal webpage: [www.uv.es/masm](http://www.uv.es/masm)).



### **Joaquín Maudos** (*Universitat de València and CUNEF*)

Dr Maudos graduated (1989) 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 Research Deputy Director of the **Ivie** and collaborator at the CUNEF. He is a special independent advisor for Asín-SGR of the Valencian Community and Cotec's Top 100 Experts. 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 35 books and 150 articles in specialized journals, both national and international (*Annals of Regional Science, Growth and Change, Economics Letters, Entrepreneurship and Regional Development, 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, Regional Studies, Review of Income and Wealth* and *Transportation Research*, among others), and has also taken part in various joint works. He has been Director of competitive projects (Spanish Ministry of Education and Science, BBVA Foundation, etc.), as well as of projects with firms and government agencies. Citations: 9,777 in Google Scholar and 1,709 in Web of Science. H-Index= 48, i10-Index=93 in Google Scholar and H-index=20 in Web of Science. He is listed as number 12,568/105,878 in the 2023 edition of rankings of scientists in Spain by Cybermetrics Lab-Scimago Group, IPP-CSIC. According to the University of Stanford Ranking, he is in the top 2% most-cited researchers worldwide and in the 11th position of the top Spanish economists according to Research.com's "Economics and Finance" ranking. (Personal webpage: [www.uv.es/maudosj](http://www.uv.es/maudosj)).



### **José Manuel Pastor** (*Universitat de València*)

Dr Pastor graduated in Economics in 1990 and received his PhD with special honors from the Universitat de València in 1996, where he is Professor of Economic Analysis. Former Vice-Dean for Internships, Business and Economy Relations and for Communication and Business Relations at the Universitat de València, where he is currently Dean of the Faculty of Economics. He has been consultant for the Children and Youth Observatory (València City Council) and member of the cross-departmental committee of Valencia's Youth Programme and of the Board of Administration of Universitat de València's Language Center. He is also member of the Chair of Business Culture and of the General Foundation of the Universitat de València. His fields of research are economics of education, regional economics and banking. He has been a visiting researcher at Florida State University (USA) and at the College of Business, Law, Education and Social Sciences of Bangor University (UK), as well as an external consultant to the World Bank. He has published more than 50 books in collaboration and 80 articles in specialized journals (*Journal of Policy Modeling, Journal of International Financial Markets, Institutions and Money, Regional Studies, Scientometrics, Transportation*, etc.). He has been the main researcher of various competitive projects, as well as of projects with firms, government agencies, and has participated in several European projects. He is currently Director of the Chair for a Sustainable Economic Model of València and its Surroundings sponsored by the City Council of València. (Personal webpage: [www.uv.es/jmpastor](http://www.uv.es/jmpastor)).



### **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). He was awarded with an honorary degree from Maastricht University (2020), Miguel Hernández University (2017) and Universidade Metodista de São Paulo (2010). He was Professor of Organizational and Social Psychology at the Universitat de València until September 2020. Currently, he is Professor Emeritus at the Universitat de València. He was Past-President of the International Association of Applied Psychology and Founding Director of the Research Institute of Personnel Psychology, Organizational Development and Quality of Working Life (IDOCAL). He was awarded by Psicofundación with the 2016 *José Luis Pinillos* Prize for Excellency and Innovation in Psychology "Psychologist of the Year". He was awarded the 2015 Aristotle Prize by the European Federation of Psychologists' Associations (EFPA), honored with the European Association of Work and Organizational Psychologists (EAWOP) Lifetime Contribution Award for his scientific and professional career (2013), granted the Advanced International Research Service and Fukuhara Award of the International Council of Psychologists (ICP) (2013) and received the Gold Medal from the General Council for Industrial Relations and Work Sciences (2010). He was director of the PhD Program of Human Resources and coordinator of the European Master Erasmus Mundus of Work, Organizational and Personnel Psychology of the Universitat de València. He was Director of the Observatory for Employment Access and Vocational Guidance of the Universitat de València (2003-2009). Author of more than 50 books and book chapters and 200 articles published in *Computers in Human Behavior*, *European Journal of Work and Organizational Psychology*, *International Journal of Hospitality Management*, *Journal of Applied Psychology*, *Journal of Occupational Health Psychology*, *Social Science & Medicine* and *Work & Stress*, among others. 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 ICT, management and development of the human resources. (Personal webpage: [www.uv.es/jmpeiro](http://www.uv.es/jmpeiro)).



### **Francisco Pérez** (*Universitat de València*)

Dr Pérez graduated (1973, with special honors and National Graduation Award) and obtained his PhD in Economics at the Universitat de València (1977). He has been Professor of Economic Analysis at the Universitat de València (1986-2020) and is currently Professor Emeritus at the same university and Research Director of the **Ivie** (since 1990). He has carried out and directed various studies on economic growth and international integration, competitiveness, regional economics, economics of education and public finance (mainly associated with university funding). He is author or co-author of 87 books and over 200 book chapters and articles in international and Spanish specialized journals. He has obtained six research sexennials and his research has been quoted more than 7,100 times, reaching an H-index of 38. He has directed ten PhD theses and has participated in over one hundred research projects for public and private institutions. He is a regular lecturer at many institutions and has participated in scientific meetings at over 50 different universities and research centers in Spain, Europe and North and South America. He is member of the Spanish Economic Association, the Spanish Association of Regional Science, the Wolpertinger Club, the European Economic Association as well as member of the boards of trustees and scientific councils of various institutions and foundations dedicated to promoting research and its diffusion. In 1995, 2001 and 2017 he was a member of the Commission of Experts for the reform of the regional funding model of the Ministry of Finance and Public Administration. Since 2013, he has been president of the Commission of Experts on Regional Funding, appointed by the Valencian Parliament. He is Eisenhower Fellow USA since 1998. In 2010 he was awarded the 8th Societat Catalana d'Economia Prize and in 2016 he received the Francisc de Vinatea distinction, the highest recognition from the Valencian Parliament. (Personal webpage: [www.uv.es/perezgar](http://www.uv.es/perezgar)).



### **Javier Quesada** (*Fundación Premios Rei Jaume I*)

Dr Quesada graduated in Economics from the Universitat de València and took his PhD in Economics at the University of Cincinnati (Ohio). He served as Professor of Economic Analysis at the Universitat de València until September 2021, he was Director General of the Economy (1995-98) and Director of the Science and Technology Office of the Valencian Regional Government (1999-2003). His fields of research are financial and monetary economics, economic growth, new technologies, intangible assets and retention and attraction of talent. He has jointly published 20 books —*Infraestructuras, inversión privada e intangibles* (CAM, 2009), BBVA Foundation-*lvie* Reports on *Growth and Competitiveness* (2011, 2012, 2013 and 2014), *Activos intangibles: Una inversión necesaria para el crecimiento económico en España* (Ariel and Telefónica Foundation 2014), among others— and articles in E. Gardener et al. (eds.) *Banking in the New Europe* (Palgrave Macmillan 2003), in J.R. Cuadrado (ed.) *Regional policy, economic growth and convergence: Lessons from the Spanish case* (Springer 2009) and in F. Fiordelisi et al. (eds.) *New Issues in Financial and Credit Markets* (Palgrave Macmillan, 2010), as well as in specialized journals such as *Applied Economics*, *European Journal of Finance*, *European Journal of Operational Research*, *Journal of International Financial Markets* and *Institutions and Money*. He was Visiting Scholar at Harvard University (1985-86). He is General Director of the Valencian Foundation for Advanced Studies, Executive President of the King Jaume I Awards and member of the advisory council of the Príncipe Felipe Science Museum. (Personal webpage: [www.uv.es/quesada](http://www.uv.es/quesada)).



### **José Ramos** (*Universitat de València*)

Dr Ramos graduated (1988) and obtained his PhD in Psychology (1993) from the Universitat de València where he is currently Professor in Organizational Psychology in the Department of Social Psychology and member of IDOCAL (Research Institute of Personnel Psychology, Organizational Development and Quality of Working Life). He was Director of the Department of Social Psychology (2015-2021), Dean of the Faculty of Psychology (2006-2012) and Vice-Dean for Academic Organization (1999-2006). Also, he was member of the Executive Committee of the European Association of Work and Organizational Psychologists (EAWOP) from 2015 to 2019. He is coordinator of the National Referee Committee that awards the European Qualification for Psychologists (Europsy) of the European Federation of Psychologists Associations (EFPA) and is a member of the Board of Directors of the Spanish Scientific Society of Social Psychology (SCEPS). His specialist fields are the organizational climate and the psychological contract, analysis of managerial work, service quality, occupational stress, and employment, unemployment, psychological well-being and barriers to women's access to management positions. He has directed National R&D Plan projects and has also taken part in projects for the European Union. He has attended numerous national and international congresses, and has published over fifty works in national and international journals such as *Applied Psychology: An International Review*, *European Journal of Work and Organizational Psychology*, *International Journal of Stress Management*, *Psychological Reports*, *Psicothema*, *Total Quality Management & Business Excellence*, *Stress & Health* and *Work & Stress*. He has directed 10 PhD theses and is co-author of 20 books and book chapters, among which worth mentioning are *Productividad y gestión de recursos humanos en las Administraciones Públicas* (Funcas, 2010), *Psicología de las Organizaciones* (Editorial Síntesis, 2015) and *Creativity and Innovation in Organizations: Current Research and Recent Trends in Management* (Routledge, 2017).



### **Ernest Reig** (*Universitat de València*)

Dr Reig graduated and obtained his PhD in Economics from the Universitat de València, where he was Professor of Applied Economics from 1987-2021 and currently is Professor Emeritus. He is specialized in regional and agricultural economics and in the analysis of efficiency and productivity amidst environmental effects. At present, he is studying the calculation of sustainability indexes and eco-efficiency. He has published several books and reports, among them *La multifuncionalidad de la agricultura en España* (Ministry of Agriculture-EUDEMA 2007), *La sostenibilidad del crecimiento económico en España* (Funcas 2011), *La sostenibilidad de la agricultura en España* (Cajamar 2013) and *Delimitación de áreas rurales y urbanas a nivel local: Demografía, coberturas del suelo y accesibilidad* (BBVA Foundation 2016) and *Las áreas urbanas funcionales en España. Economía y calidad de vida* (BBVA Foundation 2020). He is author of approximately 50 articles in various specialized journals such as *Agricultural Economics*, *Applied Economics*, *Economic Modelling*, *Environmental and Resources Economics*, *Investigaciones Económicas*, *Journal of Productivity Analysis*, *Land Use Policy*, *Resource and Energy Economics*, *Revista de Economía Aplicada* and *Social Indicators Research*. He was Research Scholar at the London School of Economics (1983-84), Director of the Instituto Valenciano de Economía de la Institució Alfons el Magnànim (1986-1991) and Director General of the Economy of the Valencian Regional Government (1991-95). He has been main researcher of several National R&D Plan projects, the most recent one titled *Indicadores sintéticos de sostenibilidad para la mejora de la gobernanza del sector agrario* (AGL2010-17560-C02-02). In 1997, he was awarded the 6th Premi Catalunya d'Economia (Prize in Economics of Catalonia) by the Societat Catalana d'Economia. (Personal webpage: [www.uv.es/ereig](http://www.uv.es/ereig)).



### **Lorenzo Serrano** (*Universitat de València*)

Dr Serrano is 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, economy of education and regional economics. He has had scholarships from the Bank of Spain and the Council of Education of the Valencian Regional Government. He has also been Research Fellow at the SOM Research School of the University of Groningen. Researcher in several projects of the National R&D&I Plan and the European Union Framework Program, as well as in reports for several public and private organizations and institutions (Generalitat Valenciana, Ministry of Education, Valencia City Council, CRUE, FUNCAS, BBVA Foundation, Bancaja Foundation, Bankia, Asia-Pacific Cooperation Secretariat-ASEAN, Economic and Social Council, European Commission, Eurostat, Valencian Businessmen Association, etc.). He has jointly published more than sixty books and more than 50 articles in Spanish as well as international reviews (*Applied Economics*, *Economics Letters*, *Journal of Productivity Analysis*, *Journal of Transport, Economics and Policy*, *Regional Studies*, *Review of Income and Wealth*, *Review of International Economics*, *Transportation and Transport Policy*). (Personal webpage: [www.uv.es/lherrano](http://www.uv.es/lherrano)).



### **Ezequiel Uriel** (*Universitat de València*)

Dr Uriel, Professor Emeritus at the Universitat de València and Research Professor at the **Ivie**, he took degrees in Law (1960) and Economics (1963) and did his PhD (1972) at the Complutense University of Madrid. His specialized fields are the labor market, statistical information systems and forecasting techniques. He has published fifty books individually and in collaboration with others, on the social accounting matrix and national accounting, statistical and econometric methods, regional analysis, statistical information systems and the labor market —*El stock y los servicios de capital en España y su distribución territorial (1964-2002)*. *Nueva metodología* (BBVA Foundation 2005), *Balanzas fiscales de las comunidades autónomas con la Administración Pública Central, 1991-2005* (BBVA Foundation 2007) and *Cuentas de la Educación en España 2000-2013: Recursos, gastos y resultados* (BBVA Foundation 2016). Also he is author of over 100 articles in specialized journals such as *Estadística Española*, *Entrepreneurship and Regional Development*, *Investigaciones Económicas*, *Cuadernos del ICE*, *Anales de Economía*, *Moneda y Crédito*, *Revista de Economía Aplicada*, *Applied Economic Letters*, *Review of Income and Wealth*, *International Review of Law and Economics* and *Papeles de Economía Española*. He has participated in over 40 studies for public and private institutions, and directed 11 doctoral theses. He has 6 six-year periods (sexennials) of research activity. 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 webpage: [www.uv.es/=uriel](http://www.uv.es/=uriel)).



### **Fernando Vega-Redondo** (*Bocconi University, Italy*)

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 Department of Decision Sciences of Bocconi University in Milan, Italy. He has been chosen fellow of the Econometric Society, Game Theory Society, and the Society for the Advancement of Economic Theory. He has also been member of multiple editorial committees. In 2011, he was awarded the FUE Research Diversity Prize by the Urrutia Elejalde Foundation. 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 100 published articles can be found in journals such as *Econometrica*, *Review of Economics Studies*, *Journal of Economic Theory*, *Games and Economic Behavior*, *International Economic Review*, *International Journal of Economic Theory*, *Journal of Theoretical Biology*, *Physical Review Letters*, *Science* and *Proceedings of the National Academy of Sciences*. 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 directed over twenty doctoral theses and has taught at the Universities of Alicante, Pompeu Fabra, Essex, and the European University Institute in Florence. He has also been 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 webpage: [www.igier.unibocconi.it/vegaredondo](http://www.igier.unibocconi.it/vegaredondo)).



**Antonio Villar** (*Pablo 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 Andalusian Prize for Research in Social Sciences and Humanities. His specialized fields cover subjects of general equilibrium and welfare economics. He is the author of 19 books and over 90 research articles. He has been Visiting Scholar at the Centre for Operation Research and Econometrics (Belgium), at the Universities of Stanford, Oxford, York and Cardiff, the Institute for Advanced Studies (Vienna) and the European University Institute (Florence). He was head of the Economics and Law Division 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 Regional Government (2002-2003), of the 2010 Consolider-Ingenio Program for the Spanish Ministry of Education and Science 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 for the United Nations, and has directed several projects for the Andalusian Regional Government and National R&D Plan research projects. He has been member of the Advisory Commission for Special Research Infrastructures of the Ministry of Science and Innovation, and has been named Thomas J. Alexander Fellow (OECD 2015) and Fernand Braudel Fellow (European University Institute 2015). He is currently the delegate of the Rector for Strategic Projects at the International University of Andalusia. (Personal webpage: [sites.google.com/site/avillarupo](https://sites.google.com/site/avillarupo)).

## 2.5. Associate Researchers



**Iván Arribas** (*Universitat de València*)

Dr Arribas graduated in Mathematics with special honors (1991) and obtained his PhD in Economy from the Universitat de València (2002), where he is currently Associate Professor. His main fields of research are techniques of quantitative analysis, time series analysis, game theory and international integration. He is co-author of the book *La medición de la integración comercial en una economía globalizada* published by the BBVA Foundation (2010), and has published numerous articles in specialized journals, such as *World Development*, *Economic Geography*, *Empirical Economics*, *Management Decision*, *Journal of Policy Modeling*, *Mathematical Social Sciences* and *Studies in Nonlinear Dynamics & Econometrics*, among others. He has participated in several studies for public and private entities (Iberdrola, Central Bank of the Dominican Republic, European Commission) and competitive projects of the National R&D Plan and Eurostat. Currently, he is member of a Prometeo project (PROMETEOII/2019/095) funded by the Valencian Regional Government. He is also member of the Research Group ERI-CES (Estructura de Recerca Interdisciplinar-Comportament Econòmic i Social). He has given courses at the Central Bank of the Dominican Republic and the University Mar del Plata (Argentina), and has taken part in numerous international scientific meetings. (Personal webpage: [www.uv.es/iarribas](http://www.uv.es/iarribas)).



### **José Enrique Devesa** (*Universitat de València*)

Dr Devesa graduated and obtained his PhD in Economics and Business Sciences from the Universitat de València and is a certified Actuary from the Complutense University of Madrid. He is Professor at the Department of Financial and Actuarial Economics of the Universitat de València. He is a member of the Spanish Institute of Social Welfare Policies of the Universitat de València and member of the research team "Research Group on Pensions and Social Protection (GIPPS)". He was proposed by the Spanish Council of Ministers as member of the Committee of Experts that developed in 2013 the sustainability factor of the public pension system in Spain. His research activity focuses on social protection systems, both public and private, related to benefits and pensions (retirement, disability, widowhood, orphanage, family care and unemployment). His main research has been published in national and international specialized journals such as *Journal of Risk and Insurance*, *Journal of Economic Policy Reform*, *Revista de Economía Aplicada*, *Revista de Análisis Económico* (University of Georgetown and ILADES), *Revista de Economía Financiera*, *Innovar*, *Moneda y Crédito*, *Hacienda Pública Española*, *Revista Española de Financiación y Contabilidad*, among others. He has directed several research projects obtained by public tenders such as Fipros, Instituto de Estudios Fiscales, Premio Landaburu 2013 de Eurobask, Cátedra ATA-Trabajador Autónomo and Fundación Edad&Vida. He has also participated in national and international workshops related to social protection, the sustainability of the pension system, the unemployment system, as well as on financial and insurance products.



### **Alejandro Escribá** (*Universitat de València*)

Dr Escribá obtained his PhD in Economics and Business Studies from the Universitat de València. Currently, he is Professor of Business Administration at the said university and Director of the Universitat de València Chair of Family Business. He has been Guest Lecturer at Bocconi University (Italy), HEC Montreal and Concordia University (Canada). His research interests focus on the study of business strategy and competitiveness, as well as on the role of management teams and of corporate governance in this area. His work also addresses the strategic analysis of university systems and of academic performance. He has published more than thirty articles on these issues in several Spanish and international journals, among them *Long Range Planning*, *Business Research Quarterly*, *Journal of Management Studies*, *Group and Organization Management*, *British Journal of Management*, *Journal of Family Business Management*, *International Small Business Journal*, and *International Marketing Review*. He has been Associate Editor of the journals *Long Range Planning* and *Business Research Quarterly* and invited editor of *Journal of Management Studies*, *International Studies of Management and Organization* and *European Journal of International Management*.



**Alicia Gómez** (*Universitat de València*)

Dr Gómez graduated in Economics, with special honors, from the Universitat de València (2008) and obtained her PhD in Applied Economics, with international mention and honors, from the Universitat Autònoma de Barcelona (2016). During her doctorate studies, she spent six months at the Institut de Recherches économiques et sociales (Université Catholique de Louvain). She also holds a Master's Degree in Research in Economics by the Barcelona Graduate School of Economics and the Universitat Pompeu Fabra (2010). Since 2019, she is Assistant Professor in the Department of Economic Analysis at the Universitat de València. Her fields of research are applied economy, international economics and regional economics. She has published 5 articles in specialized journals, one book and one book chapter. Since 2016 she has been part of 8 competitive research projects and has participated in various national and international workshops and seminars. (Personal page: <https://www.uv.es/agote2/>).



**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 in Castellón (2001), where he is Professor in Financial Economics and Accounting. Currently he is Director of the Valencian Institute of Finance. In 2007 he was 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. He is co-author of *Banca relacional y capital social en España: Competencia y confianza* (BBVA Foundation, 2006), and has published articles in national (*Investigaciones Económicas, Revista de Contabilidad, Revista Española de Financiación y Contabilidad, Spanish Economic Review*, among others) and international (*Applied Economics, Energy Economics, International Small Business Journal, Journal of Futures Markets, Journal of Productivity Analysis, Review of Finance*, among others) journals. He has been member of the editorial boards of *PYME-Revista Internacional de la Pequeña y Mediana Empresa* and *Revista Valenciana de Economía y Hacienda*, editor of the *Revista de Contabilidad-Spanish Accounting Review*, and referee for leading Spanish and international journals. He has taught several courses and seminars, and participated in numerous national and international conferences and scientific meetings.



**Dirk Pilat** (*The Productivity Institute [Manchester] and Lisbon Council*)

D. in Economics from the University of Groningen (1993), he has been Deputy Director of the OECD Directorate for Science, Technology and Innovation (January 2013-July 2022) and member of the Irish National Competitiveness and Productivity Council (until October 2022). He is currently a member of the UK Productivity Commission (since September 2021), Senior Research Fellow at the Lisbon Council (Brussels, since September 2022), Research Fellow at the Productivity Institute, Manchester (since October 2022) and Research Associate at the **Ivie** (since July 2022) His fields of research are international policy advice, analysis of innovation, digital economy, entrepreneurship, green transition and productivity. He helped direct the OECD's research and policy analysis in the areas of digital economy, research, industry and innovation policy. He is co-author of more than 40 books and book chapters and has published over 40 papers in international peer-reviewed specialized journals such as *Review of Income and Wealth*, *Review of Economics and Statistics*, *Brookings Papers on Economic Activity*, *Journal of Development Economics*, *International Productivity Monitor* and *OECD Economic Studies*.



**Jesús Rodríguez-López** (*Pablo de Olavide University, Seville*)

Dr Rodríguez graduated in Economics from the University of Seville (1992), holds a Master in Economics from the Pompeu Fabra University of Barcelona (1997) and obtained his PhD in Economics from the Pablo de Olavide University of Seville (2003), where he is currently Professor. Since March 2011 he is collaborator of the UNICAJA Financial Education Platform (eduFlnet). He has been 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 focuses on economic cycles, progress in investment-specific technology, analysis of exchange rate regimes and international economy. He has published several book chapters and articles in indexed journals: *Macroeconomic Dynamics*, *Energy Economics*, *Journal of Economic Behavior and Organization*, *Information Economics and Policy*, *Journal of Macroeconomics*, *Open Economies Review*, *Papers in Regional Science*, *Review of International Economics*, *Telecommunications Policy* and *The Berkeley Electronic Press Journal of Macroeconomics*. He has been a researcher of various competitive projects with government agencies, and main researcher for the project funded by the European Commission *The role of information and communication technologies in the economic growth of the Andalusian region*. (Personal webpage: <https://sites.google.com/view/jesus-rodriguez-lopez/home?authuser=0>).



### **Vicente Safón** (*Universitat de València*)

Dr Safón graduated in Economic and Business Sciences and holds a PhD in Business Management from the Universitat de València. He has been accredited by ANECA to the body of University Professors. Currently, he is Professor at the Department of Business Administration "Juan José Renau Piqueras" of the Universitat de València. He has also been director of the former department and of the Master's Degree in Business Management (MBA) of the said university and Statutory Director of the Florida Universitaria, a center associated to the Universitat de València. His areas of interest are corporate governance, management teams, business strategy and competitiveness and strategic analysis applied to universities, on which he has published different articles in academic journals, for example, in *Academy of Management Learning and Education*, *Scientometrics*, *International Business Review*, *Corporate Reputation Review*, *Long Range Planning* among others, and is the author and co-author of several national and international books and book chapters. He has collaborated in projects for private and public institutions, in competitive projects of the public administration and the National R&D&I Plan as main researcher of the projects "Roots for growth and competitiveness in Family and Non-Family SMEs. Microfoundations in the governance, management and ownership bodies" (ECO-2016-80002R) and "Resiliencia de las PYMES: el papel de los equipos directivos, la propiedad en la creación de capacidades dinámicas" (AICO/2021/309). He has also presented numerous papers at national and international congresses.



### **Ángel Soler** (*Universitat de València*)

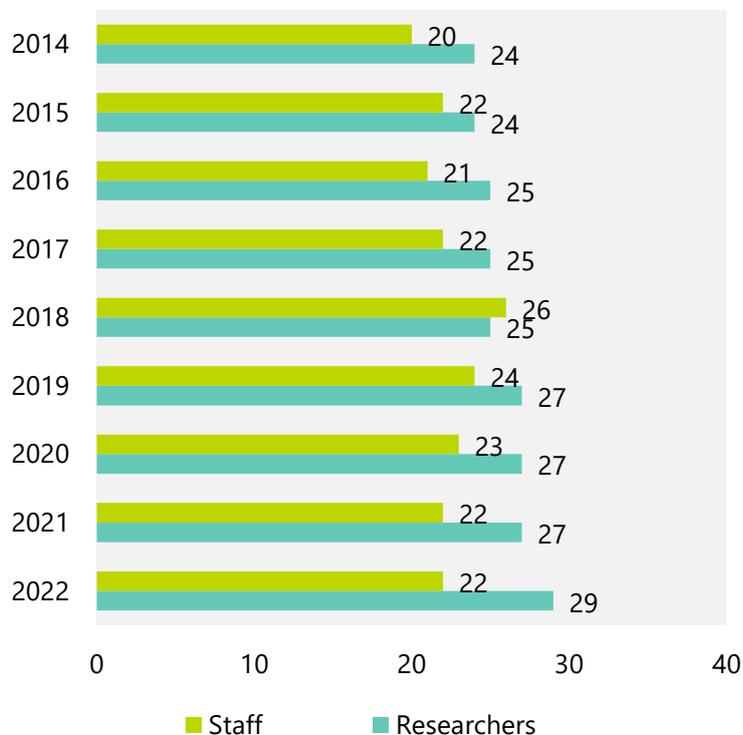
Dr Soler graduated in Economics and Business Administration from the Universitat de València, he holds a Master's Degree in Industrial Economics and a PhD in Economics from the Universitat de València. He worked as a research technician at the **Ivie** from 1996 to 2019, where he is currently an research technician. He has also been an associate professor at the Universitat de València between 2010 and 2019, and currently, he is an assistant professor at the Department of Applied Economics at the same university. His main fields of research are the economics of education, human capital, human development, labor market and social economy, subjects on which he has published 95 books and book chapters, as well as 16 articles in national and international journals. He has participated in more than 100 research projects and is co-author of the database *Human Capital Series for Spain, its Regions and Provinces*, which has been the main focus of collaboration with the Bancaja Foundation for more than twenty years. He has dedicated an important part of his professional career to the design and construction of the Human Development Index (HDI) for the Spanish regions, a very relevant topic for many important institutions such as the United Nations. In addition, he has participated in international projects such as EUKLEMS and SPINTAN. He is currently the International Mobility Coordinator of the Faculty of Economics at the Universitat de València, collaborating professor of the Chair for a Sustainable Economic Model of València and its Surroundings (MESVAL) sponsored by València City Council since its creation in 2017 and director of the Statistics site of the Social Economy of Spain (CIRIECSTAT) of CIRIEC-Spain. He was awarded by the Faculty of Economics with the IV Premi d'Igualtat in 2017, and was part of the team that developed the study "El Desarrollo del Arco Mediterráneo Español. Trajectory and perspectives", which received the VIII Premi Societat Catalana d'Economia in 2010.



### 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 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 at the University of Leicester (UK), and the Faculty of Business and Economics at 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*, *Economic Geography*, *Economics Letters*, *Economics of Education Review*, *Empirical Economics*, *Environment and Planning A*, *European Economic Review*, *Journal of Business Economics and Management*, *Journal of Policy Modeling*, *Journal of Productivity Analysis*, *Journal of Regional Science*, *Papers in Regional Science*, *Review of Industrial Organization and World Development*, among others. He has participated and organized numerous national and international congresses and scientific meetings. (Personal webpage: [www3.uji.es/~Tortosa](http://www3.uji.es/~Tortosa)).

**Figure 1.**  
Staff and  
researchers



## 2.6. Management



### **Pilar Chorén Rodríguez**

Graduate in Economics from the Universitat de València (Extraordinary Prize, 1999), specializing in International Economics, she holds a Bachelor of Arts in European Economics from the University of Middlesex (London, 1998). She obtained her research proficiency qualification from the Universitat de València in international finance (2002). She also holds a Diploma in Public Policy and Program Evaluation from the University of Carleton (Canada, 2008). She joined the **Ivie** in 1999 and from 2006 to 2012 worked simultaneously as research technician and adjunct professor in the Department of Economic Analysis at the Universitat de València. Currently, she holds the position of Managing Director of the **Ivie**. She has taken part in over 50 economic studies and research projects, acquiring broad experience in project management and team leadership, and in dealing with clients and partner institutions. Her main fields of research are demography, foreign competition, and public policy and program evaluation for the public administration, on which she has published 13 monographs, reports and articles in specialized journals. She is a member of The Mentors Club of the Faculty of Economics from the Universitat de València and is a member of the jury of the BBVA Revolucionaria Awards.

## 2.7. Technical staff



### **Carlos Albert** (*Economist*)

Graduate in Economics (2006), he holds a Master's Degree in Development, Institutions and Economic Integration (2008) from the Universitat de València. He obtained a collaboration scholarship in 2007 from the Department of Economic Analysis (Universitat de València) and is adjunct professor of this department since 2012. He joined the **Ivie's** research department in 2008. He is co-author of several book chapters and reports, among which worth mentioning is *Las áreas urbanas funcionales en España: economía y calidad de vida* (Fundación BBVA-**Ivie** 2019).



### **Rodrigo Aragón** (*Computer engineer*)

Graduate in Computer Science from the Polytechnic University of Valencia (1989), he is head of the IT department at the **Ivie** since 1991. He is responsible of developing information systems and databases within the **Ivie** and gives technical support to users. Also, he has actively participated in 77 research projects and in the construction of eight databases, including the first editions of *El stock y los servicios del capital en España y su distribución territorial* and the different editions of *Observatory of Young people's transition to the labor market*, and several projects based on the calculation of university indicators and the U-Ranking project.



### **Eva Benages** (*Economist*)

Graduated in Economics from the Universitat de València with special honors in 2004, she holds a University Professional Specialization Diploma in Spanish Stock and Financial Markets (2003) and completed her postgraduate studies at the Universitat de València, majoring in Economic Integration and Development (2007). Since 2003, she is part of the **Ivie's** technical research team. She has participated in more than 30 national and international (EU KLEMS, PREDICT, SPINTAN, etc.) projects and is co-author of numerous books, articles and specialized reports. She is adjunct professor at the Universitat de València.



### **Miguel Ángel Casquet** (*Economist*)

Graduated in Economics from the University of Murcia in 2020, he holds a Master's Degree in Applied Research in Economics and Business (MAREB). During his undergraduate studies, he worked as an intern in the Department of Applied Economics at the University of Murcia. Since September 2021 he is part of the **Ivie's** technical research team.



### **Héctor García** (*Computer engineer*)

Graduate in Computer Engineering from the Polytechnic University of Valencia (1999), majoring in Computer and Software Engineering. In 2007 he obtained the 'Corporate Networks and Integrated Systems Specialist' diploma from the Polytechnic University of Valencia. He has also completed the Cisco Certified Networking Associate and Cisco Wireless LANs courses. While finishing his degree, he was granted a scholarship at the **Ivie**. Since 1999 he is part of the **Ivie**'s IT department where he is in charge of computer resources, several databases, the **Ivie** website and other websites created by the **Ivie** (ABACO, U-Ranking, SPINTAN).



### **Laura Hernández** (*Economist*)

Graduate in Economics from the Universitat de València (2006), she obtained a Master of Research in Economics by the Barcelona Graduate School of Economics and the Pompeu Fabra University (2007-2009). Since 2007, she is a research technician at the **Ivie**. Recently, she has collaborated in several projects financed by the European Union, such as PREDICT and SPINTAN, and currently participates in the DICTA Project on ICT industries in Europe. Also, she is co-author of the book *Servicios públicos, diferencias territoriales e igualdad de oportunidades* (BBVA Foundation, 2015).



### **Consuelo Mínguez** (*Economist*)

Graduate in Economics, majoring in Economic Analysis (2016), she holds a Master's Degree in Economics, majoring in International Economics, from the Universitat de València (2017). During her studies, she did work training at the **Ivie**. Since 2017, she is a research technician at the **Ivie**. She has participated in several national and international (DICTA, PREDICT) projects financed by the European Union.



### **Silvia Mollá** (*Economist*)

Graduate in Economics from the Universitat de València (2014) as top student of her class, with special honors, she holds a Master's Degree in Economic Analysis (International Doctorate in Economic Analysis Program) from the Autonomous University of Barcelona (2016). During her studies she obtained a collaboration scholarship from the Department of Economic Analysis of the Universitat de València, was research assistant at the **Ivie** and teacher assistant at the Autonomous University of Barcelona. Since 2016, she is a research technician at the **Ivie**.



### **Juan Pérez** (*Economist*)

Graduate in Business Administration (2005) from the Universitat of València, he holds a Master's Degree in Globalization, majoring in Economic Integration (2011) from the same university, graduating with special honors in both degrees. During his academic studies, he collaborated with the Business Administration Department of the Universitat of València and worked as a market analyst in the IVEX office in Cuba. He also worked as an auditor and strategy consultant at Deloitte and T-Systems. In 2007, he joined the **Ivie's** technical research team. He has participated in more than 30 research projects developed by the **Ivie** for public and private institutions and the European Union. In 2019 he was appointed General Director of the Economic Model, Regional Funding and Financial Policy of the Valencian Regional Government, returning in May 2021 to his position as a research technician at the **Ivie** .



### **Fernando Pascual Lavilla** (*Economist*)

Graduate in Economics from the Universitat de València with special honors (2006), he holds a Master's degree in Economics and Finance from the Centre for Monetary and Financial Studies (2008). During his undergraduate studies, he collaborated with the Department of Economic Analysis. He has spent most of his working life at financial firms, such as Bankia and Mutua Madrileña. In March 2018, he joined the **Ivie's** technical team.



### **Juan Carlos Robledo** (*Economist*)

Graduate in Economic and Business Administration from the Universitat de València (1993), since 1994 he is a research technician at the **Ivie**. He has collaborated in more than 70 economic studies developed by the **Ivie**, including *El stock y los servicios del capital en España y su distribución territorial* (BBVA Foundation), *Desarrollo del Arco Mediterráneo Español* (CAM) and *Intangibles en la nueva economía* (Telefónica Foundation), as well as projects funded by the European Union: EU KLEMS, DICTA, PREDICT, INDICSER and SPINTAN. He is co-author of several books and articles published in specialized journals.



### **Jimena Salamanca** (*Economist*)

Graduate in Economics from the Universidad Católica Boliviana, she completed her postgraduate studies at the Universitat de València (2005). She is a research technician at the **Ivie** since 2006, participating in various studies including the FIAB-Cajamar-**Ivie** Research Program (2014-2015), *Endeudamiento de las empresas españolas en el contexto europeo* (BBVA Foundation, 2014), and European projects such as INDICSER (2012). Currently, she is part of the DICTA Project research team (2015). She is co-author of several books and articles and responsible for the InnDEA Foundation reports *Valencia, ciudad del conocimiento*.



**Irene Zaera** (*Economist*)

Graduate in Business Administration (2004) and in Research and Marketing Techniques (2005) from the Universitat de València, she also holds a Bachelor's degree in International Management, majoring in Marketing from Euromed Marseille-École de Management (France, 2003). Since 2007, she is part of the **Ivie**'s technical research team. She has participated in various projects developed by the **Ivie** on the socioeconomic contribution of Spanish universities and is highly experienced in consultancy work and strategic planning.

## 2.8. General Services



**Mª Cruz Ballesteros** (*Design and publications*)

She holds a BA in Fine Arts (2010), specializing in graphic design. Upon completing her university studies, she worked at the Department of Culture of the Valencia City Council in the exhibition division, where she was responsible for designing the displays. In March 2018, she joined **Ivie**'s Design and Editing Department as a graphic designer. Her tasks include the design and layout of reports and other dissemination documents.



**Rosa Buitrago** (*Secretary*)

She has been **Ivie**'s management secretary since 1992. She is in charge of managing the agenda for **Ivie**'s Directors and Researchers, and coordinating meetings and is responsible for the technical secretariat of scientific meetings organized by **Ivie** and collaborates with database updating.



**Yolanda Jover** (*Press*)

Graduate in Journalism from the CEU Cardenal Herrera University (1998), she holds a Master's Degree in Marketing and Digital Communication from the IEM Business School (2015). She is specialized in economic and corporate information and has extensive professional experience in the media and press office areas. Since 2016, she has been in charge of **Ivie**'s Communication Department, her main task being to achieve the maximum dissemination of the results from the research carried out in the **Ivie**. To this end, she maintains close contact with the media, manages **Ivie**'s social networks and is responsible for updating the website's contents.



### **Leo Marqués** (*Administration*)

She holds a degree in Business Studies from the Universitat de València (1988). Since 1991, she has worked for the **lvie** and is currently in charge of the Institute's financial, labor, and management accounting.



### **Belén Miravalles** (*Documentation*)

She holds an honors degree in Documentation from the Polytechnic University of Valencia (2004) and a degree in Librarianship and Documentation from the Universitat de València (2001). She joined **lvie** in 2008, where she supports research by searching for information and helping update researcher profiles and the scientific dissemination of their work. Also, she helps update **lvie**'s websites and develops the references for **lvie**'s documents and reports. In addition, she helps the communication department to compile news and disseminate the Institute's activities.



### **Natalia Mora** (*Administration*)

Graduate in Business Administration and Management from the Universitat de València (2005), she joined **lvie** in 2006, and is in charge of the Institute's financial and administrative control. She is also responsible for the administrative management of **lvie**'s European projects and has worked on various research projects, specializing in economic and financial analysis.



### **Alicia Raya** (*Design and publications*)

She holds an honors degree in Fine Arts (2011) and a Master's Degree in Design and Illustration from the Polytechnic University of Valencia (2012). Between the end of 2012 and 2014 she obtained professional experience at the *Muovo* and *Kokoro & Moi* design studios in Helsinki (Finland). In May 2015 she joined **lvie**, where she is in charge of the corporate image of the Institute and its research projects. Her tasks include the design and layout of reports and the dissemination notebooks published. She also designs images for the website and prepares the presentation material for scientific meetings.



### **Susana Sabater** (*Publications*)

Graduated as Salutatorian from Lee High School (Michigan, USA), she has a Computer Applications Certificate from Grand Rapids Community College. During her studies, she worked as a teller at First of America Bank. Since 1995, she has been part of **lvie**'s team where she is in charge of coordinating, preparing layouts and publishing the Institute's Working Paper Series, as well as the monographs and reports. She has extensive experience in preparing research articles for specialist journals and translates texts for the Institute's website and international projects.

## 2.9. Collaborators in research projects and other activities

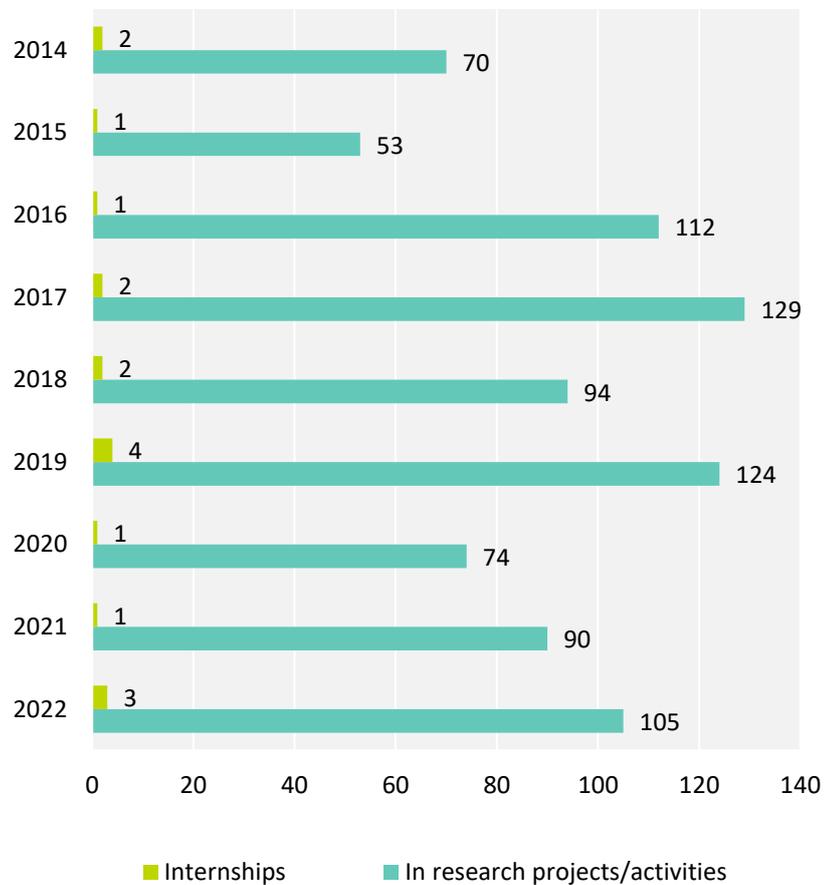
Among all the collaborators who participated in research projects and other scientific activities carried out by the **Ivie**, the following 31 researchers from 8 institutions took part in different economic studies conducted by the **Ivie** in 2022:

Sergio M. Afcha Chavez (Universitat de València)  
Pablo Arnáiz Pérez (AFI)  
Marina Asensio Vázquez (AFI)  
Patricia Barber Pérez (Universidad de Las Palmas de Gran Canaria)  
Susana Borraz Perales (AFI)  
Pedro Cantos Sánchez (Universitat de València)  
Enrique Castellón Leal (Universidad de Las Palmas de Gran Canaria)  
Elena Costas (KSNET)  
Amadeo Fuenmayor Fernández (Universitat de València)  
María Dolores Furió Ortega (Universitat de València)  
Borja Gambau Suelves (AFI)  
Beatriz González López-Valcárcel (Universidad de Las Palmas de Gran Canaria)  
Rafael Granell Pérez (Universitat de València)  
María Iborra Juan (Universitat de València)  
María Laffaire (KSNET)  
Ignacio Lago Peñas (Universitat Pompeu Fabra)  
Santiago Lago Peñas (Universidade de Vigo)  
Carmen López Herrera (AFI)  
Vicente Martínez Tur (Universitat de València)  
Robert Meneu Gaya (Universitat de València)  
Manuela Pardo del Val (Universitat de València)  
Juan Pascual (KSNET)  
Salvador Peiró Moreno (FISABIO, Generalitat valenciana)  
Jaime Pinilla Domínguez (Universidad de Las Palmas de Gran Canaria)  
María Romero Paniagua (AFI)  
Paula Salinas (KSNET)  
Carlos Salvador Muñoz (Universitat de València)  
María Sánchez Vidal (KSNET)  
Javier Serrano Martínez (AFI)  
Pere A. Taberner (KSNET)  
Laura Vallejo Torres (Universidad de Las Palmas de Gran Canaria)

## 2.10. Collaborators with training contracts<sup>1</sup>

Through an agreement signed with the Universitat de València, Antonio Pantoja Rodríguez did an internship at the **Ivie** while taking a Degree in International Business/*Negocios Internacionales* (September 2021 - June 2022). Also, Carlos Gómez Pitarch did work placement training at the **Ivie** while taking a Degree in Economics at the Universitat Jaume I (February 2022 - June 2022) and María Ferrando Clérigues while taking a Degree in Business Administration and Management at the Universitat Politècnica de València (October 2022 - December 2022).

**Figure 2.**  
Collaborators  
in activities  
carried out by  
the **Ivie** and  
internships



<sup>1</sup> Activities related to internships within the **Ivie** are funded by the Valencian Regional Government's Ministry for Finance and the Economic Model, through a cooperation agreement signed between both institutions to promote and consolidate the **Ivie**'s basic and applied economic research activities.

### 3. COLLABORATION AGREEMENTS

The Institute's initiatives are possible thanks to the financial support of the institutions which sponsor **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 favor this relationship, cooperation agreements have been signed with:

- AEROCAS (Aeropuerto de Castellón)
- Analistas Financieros Internacionales (AFI)
- Autoridad Independiente de Responsabilidad Fiscal (AIReF)
- Asociación Valenciana de Empresarios (AVE)
- Agència Valenciana de Foment i Garantia Agrària (AVFGA)
- Ayuntamiento de València
- Banco de Crédito Social Cooperativo, S.A.
- CaixaBank
- Cajamar
- European Commission – Joint Research Centre
- Conselleria d'Innovació, Universitats, Ciència i Societat Digital (Generalitat Valenciana)
- Consorcio Aeroespacial de Galicia
- EBSCO
- Feria Valencia
- Fundación Ernest Lluch
- Fundación BBVA
- Fundación COTEC para la Innovación
- Fundación COTEC Portugal
- Fundación Étnor
- Fundación Ramón Areces
- Fundación LAB Mediterráneo
- Instituto Valenciano de Estadística
- Mercadona
- Ministerio de Política Territorial (Gobierno de España)
- Patronal Bancaria (AEB, CECA, UNACC)
- Presidència de la Generalitat Valenciana
- Sociedad Deportiva Correcaminos (S.D. Correcaminos)
- Universidad de Alicante
- Universidad Miguel Hernández
- Universitat de València
- Universitat Jaume I
- Universitat Politècnica de València

## 4. ACKNOWLEDGMENTS

The work carried out by the **lvie** has been acknowledged both in academic circles and on a social level. During its three decades of existence, the Institute and its researchers have received the following awards:

- In 2022, the paper Lack of resilience after Covid-19: the role of family business characteristics and behaviors. FsQCA versus regression by María Iborra, José López and Vicente Safón received the European Journal of Family Business award for the best research in family business.
- The Society for Industrial and Organizational Psychology (SIOP) of the United States has granted José María Peiró the 2022 Distinguished Teaching Contributions Award in I-O Psychology.
- In October 2022, Alicia Gómez received the Caixa Popular Award for research in Valencian economics for the paper State capacity and the uneven cost of nation building: language mismatch and literacy levels in Valencia which was also presented at the VII Workshop Economía Valenciana.
- In 2021, the Spanish Economic and Social Council (ESC) designated **lvie**'s Director of International Projects, Matilde Mas, as expert advisor for Economy.
- **lvie** Researchers Ángel Soler and José Manuel Pastor received the Best Paper Award at the 2021 MESVAL Congress for *Resiliencia, educación y sostenibilidad*, carried out in collaboration with economist Iván Vicente.
- On 26 November 2020, the General Council of Economists of Spain awarded Matilde Mas the Grand Cross of Merit in Service to the Economy in recognition of her outstanding contribution to the economy and for making economic results available to society as a whole.
- Matilde Mas and Joaquín Maudos, both **lvie** Researchers and Professors at the University of Valencia, were appointed on 7 January and 9 September 2020, respectively, as members of Cotec's Top 100 Experts, a network of specialists in diverse areas of knowledge which aims to promote innovation.
- On 30 January 2019, **lvie** Research Professor and Professor of Organizational and Social Psychology at the Universitat de València, José María Peiró, was awarded an Honorary Degree (Doctor Honoris Causa) by the Maastricht University.
- On 25 November 2019, **lvie** researcher, José García-Montalvo, was awarded the 2019 King Jaime I Prize in Economics for his valuable work closely linked to economic reality.
- The Spanish Regional Science Association (AECR) awarded the 5th Prize for Regional Science to the **lvie** for "the effort it has made over the years, both as an institution that promotes and drives economic research and also on an individual level for the specific work done by its researchers". The award ceremony was held on 22 November 2018. Francisco Pérez, **lvie** Research Director, accepted the award from the Valencian Regional Government's Minister of Finance and Economic Model, Vicent Soler.

- José María Peiró received the Scientific Award granted by the Healthier Society Fostering Healthy Organizations International Group. The award ceremony took place in Florence, at the Università degli Studi di Firenze (UniFI), on 30 August 2018.
- On 15 May 2018, the Social Board of the University of Alicante awarded its 2018 Research Award to Carmen Herrero, **Ivie** researcher and Professor of Economic Analysis. The award was given in recognition of Professor Herrero's special research achievements and record of excellence, inspired by a deep concern for social problems, in particular in relation to fairness, social welfare and health economics.
- The paper *The Impact of Lending Relationships on the Choice and Structure of Bond Underwriting Syndicates* by Santiago Carbó (co-author with P.J. Cuadros and F. Rodríguez) was awarded the 'Premio Accésit' of the FEF Antonio Dionis Soler 2017 Research Awards and delivered on 6 March 2018.
- The Societat Catalana d'Economia, affiliate of Institut d'Estudis Catalans, awarded José García-Montalvo the XV Catalunya d'Economia 2017 Prize for the research study *Política de precios públicos y eficiencia del sistema de becas de Catalunya*. The prize was given on 7 February 2018.
- **Ivie** researcher, Carmen Herrero, was awarded the 2017 Rey Jaime I Prize in Economics, one of Spain's most important scientific awards. The ceremony, presided by HM Queen Letizia, took place at the Lonja in Valencia on 30 October 2017.
- On 26 October 2017, the Spanish Economic and Social Council (ESC) awarded the **Ivie** with its XXI Research Prize. **Ivie's** project, which was chosen from among the 17 presented, aimed to analyze the social and economic impacts of the progressive introduction of the digital economy in Spain.
- On 4 July 2017, José María Peiró, received the Honorary Degree from the Miguel Hernández University in recognition of his important role as leading expert in the field of work and organizational psychology.
- On 16 December 2016, Professor José María Peiró was awarded the *José Luis Pinillos Prize* for Excellence and Innovation in Psychology, in the category of 'Psychologist of the Year', by Psicofundación (the Spanish Foundation for the Scientific and Professional Promotion of Psychology). The **Ivie** researcher received the award at the closing conference ceremony of the III Jornadas de Excelencia e Innovación en Psicología, in which his academic, scientific and professional career was recognized.
- On 15 December 2016 at the Simposio de la Asociación Española de Economía (Spanish Economic Association) in Bilbao, Jose García-Montalvo was granted the 2016 SERIEs Award for his article *The real estate and credit bubble: Evidence from Spain*.
- Also in 2016, José María Peiró was made member of the Spanish Academy of Psychology on 30 November. The Academy, created by the Ministry of Education, Culture and Sport, recognizes his excellent track record as **Ivie** researcher and Professor of the Universitat de València.
- On 25 November 2016, Francisco Pérez was named honorary member of the Colegio Mayor San Juan de Ribera. The event was held during the Closing Ceremony of the Institute's Centenary, which took place in the auditorium of the Universitat de València.

- The prize-giving ceremony of the Valencian Parliament *Alta Distinció Parlamentaria de Corts Francesc de Vinatea* was held at the Borgia Palace in Valencia on 25 April 2016. The award was presented to the committee of experts on regional funding made up by **Ivie** members, Francisco Pérez (**Ivie** Research Director) and Vicent Cucarella (**Ivie** Research technician), together with Rafael Beneyto, José Antonio Pérez, José Ismael Fernández and Vicent Peiró.
- In 2015, the journal *Economía 3* presented the **Ivie** with the Economía 3 Research Career Award for the work carried out over its 25-year trajectory. The prize was given to the **Ivie** on 27 January 2016 at The Westin Hotel in Valencia.
- Also in 2015, the Fundación de Estudios Bursátiles y Financieros (dedicated to the stock market and financial studies) awarded the prize for Financial Dissemination to the **Ivie** for its “outstanding work in this area since its inception 25 years ago”. The award was presented to the **Ivie** at the headquarters of the Presidency of the Valencian Government on 29 March 2016.
- On 18 December 2015, **Ivie** Researchers Juan Fernández de Guevara and José Manuel Pastor received the 2014 Research Promotion Award by Funcas for their working paper *The adjustment of bank ratings in the financial crisis: International evidence* written in collaboration with Carlos Salvador (Universitat de València).
- On 12 November 2015, José M. Peiró received the award 'Profesionalidad y Compromiso' for his professionalism and commitment by the Fundación Diagrama in Villena (Alicante).
- On 7 July 2015, during the XIV European Congress of Psychology in Milan, the European Federation of Psychologists' Associations (EFPA) awarded their 2015 Aristotle Prize to José María Peiró. This award is granted to European psychologists who are internationally recognized for their contributions to psychology in research or in the professional area.
- On 2 September 2014, José García-Montalvo was awarded the ICREA Academia prize aimed at promoting research excellence among professors and researchers of Catalan public universities.
- In 2014, the Spanish Economic Association Award (1st edition) for the best article published in the *SERIEs*-Journal of the Spanish Economic Association in the period 2010-2013 was given to *Firm's Main Market, Human Capital, and Wages*, written by **Ivie** researcher and Professor at the University of Murcia, Francisco Alcalá in collaboration with Pedro J. Hernández.
- Also in 2014, the Institute of Financial Studies granted the **Ivie** the 7th IEF Award for Financial Excellence 2014 in the dissemination category for “its brilliant career and contribution to the knowledge society in general and, in particular, to the economy.” The award was presented to **Ivie**'s Research Director and Professor at the Universitat de València, Francisco Pérez, in an event held in Barcelona on 3 November 2014.
- On 23 May 2014, **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 3 August 2013, the International Council of Psychologists (ICP) granted the Advanced International Research and Service Fukuhara Award to **Ivie** Researcher 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.
- Furthermore, in 2013 the Governing Body of the Pompeu Fabra University awarded the UPF Medal of Honor to Professor José García-Montalvo, Vice-Chancellor of Science Policy (2011-2013).
- 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 24 November 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 22 March 2010. The award recognizes 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.
- In 2010, the Social Advisory Board of the Pompeu Fabra University granted José García-Montalvo the Knowledge Transfer Award.
- In November 2009, Professors Matilde Mas and Francisco Pérez were appointed Honorary Members of the Argentinian Association of Public Economics.
- On 18 February 2009 the **Ivie** researcher and Professor at the Pompeu Fabra University, José García-Montalvo, received the ICREA Acadèmia Prize for his research work.
- On 21 May 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 research trajectory in human resources management and work climate.
- The **Ivie** was awarded the 2005 Research and Development Prize 'Premio Universidad-Sociedad a la Investigación y el Desarrollo' by the Universitat de València Social Council on 20 June 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 11 December 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 **lvie** has had the institutional structure of a public limited company since it was established. Although considered a public firm during its first few years, the **lvie** has been a mercantile company subject to private law following the incorporation of its shareholders in 1995.

Throughout the years, the **lvie** 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 **lvie** provides the required accounting information in the Mercantile Register.

The **lvie** 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 **lvie** created the **lvie** Foundation of the Valencian Community to increase 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 **lvie** is a research center associated to the Universitat de València, registered in the Spanish Registry of Universities, Centres and Qualifications (RUCT).



Comunicado de AUREN AUDITORES SP, S.L.P.

En Valencia a 17 de marzo de 2023

A la atención de los administradores del INSTITUTO VALENCIANO DE INVESTIGACIONES ECONÓMICAS, S.A.,

Muy señores nuestros, por la presente, les comunicamos que estamos finalizando los trabajos de auditoría de las cuentas anuales abreviadas del Instituto Valenciano de Investigaciones Económicas, S.A., correspondientes al ejercicio cerrado el 31 de diciembre de 2022, y tenemos pendientes de obtener y revisar la siguiente información:

- Cuentas anuales abreviadas formuladas por los administradores.
- Obtención de la Carta de Manifestaciones de la Dirección y Certificado de Actas.
- Actualización de los hechos posteriores.

Les manifestamos igualmente que según se desprende del trabajo realizado hasta la fecha presente, y sin considerar las conclusiones que pudiéramos obtener del análisis de la documentación pendiente de recibir, anteriormente señalada, el informe de auditoría para el ejercicio cerrado a 31 de diciembre de 2022 sería el siguiente:

### Opinión

Hemos auditado las cuentas anuales abreviadas del Instituto Valenciano de Investigaciones Económicas, S.A. (la Sociedad), que comprenden el balance abreviado a 31 de diciembre de 2022, la cuenta de pérdidas y ganancias abreviada, el estado abreviado de cambios en el patrimonio neto y la memoria abreviada correspondientes al ejercicio terminado en dicha fecha.

En nuestra opinión, las cuentas anuales abreviadas adjuntas expresan, en todos los aspectos significativos, la imagen fiel del patrimonio y de la situación financiera de la Sociedad a 31 de diciembre de 2022, así como de sus resultados correspondientes al ejercicio terminado en dicha fecha, de conformidad con el marco normativo de información financiera que resulta de aplicación (que se identifica en la nota 2 de la memoria abreviada) y, en particular, con los principios y criterios contables contenidos en el mismo.

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### Fundamento de la opinión

Hemos llevado a cabo nuestra auditoría de conformidad con la normativa reguladora de la actividad de auditoría de cuentas vigente en España. Nuestras responsabilidades de acuerdo con dichas normas se describen más adelante en la sección *Responsabilidades del auditor en relación con la auditoría de las cuentas anuales abreviadas* de nuestro informe.

Somos independientes de la Sociedad de conformidad con los requerimientos de ética, incluidos los de independencia, que son aplicables a nuestra auditoría de las cuentas anuales abreviadas en España según lo exigido por la normativa reguladora de la actividad de auditoría de cuentas. En este sentido, no hemos prestado servicios distintos a los de la auditoría de cuentas ni han concurrido situaciones o circunstancias que, de acuerdo con lo establecido en la citada normativa reguladora, hayan afectado a la necesaria independencia de modo que se haya visto comprometida.

Consideramos que la evidencia de auditoría que hemos obtenido proporciona una base suficiente y adecuada para nuestra opinión.

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### Aspectos más relevantes de la auditoría

Los aspectos más relevantes de la auditoría son aquellos que, según nuestro juicio profesional, han sido considerados como los riesgos de incorrección material más significativos en nuestra auditoría de las cuentas anuales abreviadas del período actual. Estos riesgos han sido tratados en el contexto de nuestra auditoría de las cuentas anuales abreviadas en su conjunto, y en la formación de nuestra opinión sobre éstas, y no expresamos una opinión por separado sobre esos riesgos.

### Reconocimiento de ingresos

**Descripción** El importe de la cifra de negocios corresponde a los ingresos por prestaciones de servicios en concepto de proyectos de investigación económica a escala nacional e internacional, cuya duración, en determinados casos, puede ser superior al ejercicio. El reconocimiento de ingresos y los resultados de estos proyectos requiere, por tanto, un elevado grado de juicio y control de las estimaciones realizadas y de las desviaciones que se pudieran producir a lo largo de la duración de los mismos. Las estimaciones tienen en cuenta todos los ingresos y costes relacionados con los proyectos. Debido a la incertidumbre asociada a las citadas estimaciones y a que cambios en las mismas podrían dar lugar a diferencias en los ingresos registrados, se ha considerado este asunto como un aspecto relevante de la auditoría.

**Nuestra respuesta** Nuestros procedimientos de auditoría han consistido en evaluar los procedimientos y criterios empleados por la Sociedad para el reconocimiento de los ingresos y costes asociados a los proyectos. Seleccionamos una muestra representativa de los proyectos para evaluar las estimaciones más significativas llevadas a cabo en el reconocimiento de ingresos. Asimismo, hemos obtenido confirmaciones externas para una muestra de clientes pendientes de cobro y realizando, en su caso, procedimientos de comprobación alternativos mediante justificantes de cobro posteriores o documentación soporte justificativa de la prestación del servicio. Por último, hemos evaluado la idoneidad de la información revelada en las cuentas anuales abreviadas de acuerdo con los requerimientos del marco normativo de información financiera.

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### Responsabilidad de los administradores en relación con las cuentas anuales abreviadas

Los administradores son responsables de formular las cuentas anuales abreviadas adjuntas, de forma que expresen la imagen fiel del patrimonio, de la situación financiera y de los resultados de la Sociedad, de conformidad con el marco normativo de información financiera aplicable a la Entidad en España, y del control interno que consideren necesario para permitir la preparación de cuentas anuales abreviadas libres de incorrección material, debida a fraude o error.

En la preparación de las cuentas anuales abreviadas, los administradores son responsables de la valoración de la capacidad de la Sociedad para continuar como empresa en funcionamiento, revelando, según corresponda, las cuestiones relacionadas con la empresa en funcionamiento y utilizando el principio contable de empresa en funcionamiento excepto si los administradores tienen la intención de liquidar la Sociedad o de cesar sus operaciones, o bien no exista otra alternativa realista.

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## Responsabilidades del auditor en relación con la auditoría de las cuentas anuales abreviadas

Nuestros objetivos son obtener una seguridad razonable de que las cuentas anuales abreviadas en su conjunto están libres de incorrección material, debida a fraude o error, y emitir un informe de auditoría que contiene nuestra opinión.

Seguridad razonable es un alto grado de seguridad pero no garantiza que una auditoría realizada de conformidad con la normativa reguladora de la actividad de auditoría de cuentas vigente en España siempre detecte una incorrección material cuando existe. Las incorrecciones pueden deberse a fraude o error y se consideran materiales si, individualmente o de forma agregada, puede preverse razonablemente que influyan en las decisiones económicas que los usuarios toman basándose en las cuentas anuales abreviadas.

Como parte de una auditoría de conformidad con la normativa reguladora de la actividad de auditoría de cuentas vigente en España, aplicamos nuestro juicio profesional y mantenemos una actitud de escepticismo profesional durante toda la auditoría. También:

- Identificamos y valoramos los riesgos de incorrección material en las cuentas anuales abreviadas, debida a fraude o error, diseñamos y aplicamos procedimientos de auditoría para responder a dichos riesgos y obtenemos evidencia de auditoría suficiente y adecuada para proporcionar una base para nuestra opinión. El riesgo de no detectar una incorrección material debida a fraude es más elevado que en el caso de una incorrección material debida a error, ya que el fraude puede implicar colusión, falsificación, omisiones deliberadas, manifestaciones intencionadamente erróneas, o la elusión del control interno.
- Obtenemos conocimiento del control interno relevante para la auditoría con el fin de diseñar procedimientos de auditoría que sean adecuados en función de las circunstancias, y no con la finalidad de expresar una opinión sobre la eficacia del control interno de la Entidad.
- Evaluamos si las políticas contables aplicadas son adecuadas y la razonabilidad de las estimaciones contables y la correspondiente información revelada por los administradores.
- Concluimos sobre si es adecuada la utilización, por los administradores, del principio contable de empresa en funcionamiento y, basándonos en la evidencia de auditoría obtenida, concluimos sobre si existe o no una incertidumbre material relacionada con hechos o con condiciones que pueden generar dudas significativas sobre la capacidad de la Sociedad para continuar como empresa en funcionamiento. Si concluimos que existe una incertidumbre material, se requiere que llamemos la atención en nuestro informe de auditoría sobre la correspondiente información revelada en las cuentas anuales abreviadas o, si dichas revelaciones no son adecuadas, que expresemos una opinión modificada. Nuestras conclusiones se basan en la evidencia de auditoría obtenida hasta la fecha de nuestro informe de auditoría. Sin embargo, los hechos o condiciones futuros pueden ser la causa de que la Sociedad deje de ser una empresa en funcionamiento.
- Evaluamos la presentación global, la estructura y el contenido de las cuentas anuales abreviadas, incluida la información revelada, y si las cuentas anuales abreviadas representan las transacciones y hechos subyacentes de un modo que logran expresar la imagen fiel.

Nos comunicamos con los administradores de la Entidad en relación con, entre otras cuestiones, el alcance y el momento de realización de la auditoría planificados y los hallazgos significativos de la auditoría, así como cualquier deficiencia significativa del control interno que identifiquemos en el transcurso de la auditoría.

Entre los riesgos significativos que han sido objeto de comunicación a los administradores de la Entidad, determinamos los que han sido de la mayor significatividad en la auditoría de las cuentas anuales abreviadas del período actual y que son, en consecuencia, los riesgos considerados más significativos.

Describimos esos riesgos en nuestro informe de auditoría salvo que las disposiciones legales o reglamentarias prohíban revelar públicamente la cuestión.

Esta comunicación se realiza para el conocimiento y uso de los administradores, y por consiguiente no debe utilizarse para ninguna otra finalidad.

AUREN AUDITORES SP, S.L.P.

## 6. PUBLICATIONS

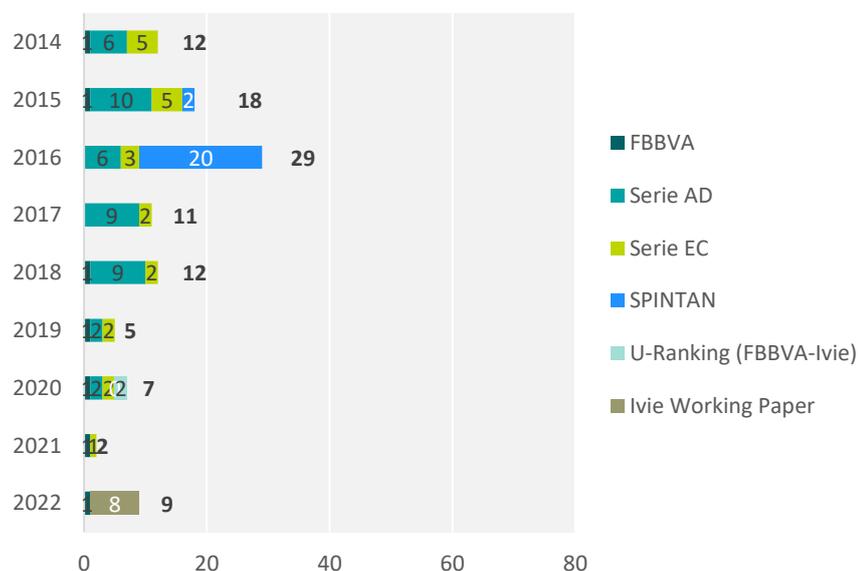
One of the Institute's aims is to foster the dissemination of quality economic research. Over the last three decades, the **Ivie** has promoted and disseminated high quality economic research through its two series of working papers, AD (A Discusión) and EC. The AD series focuses on theoretical research, while the EC series includes papers of a more applied character.

However, these two series were discontinued in July 2021. As of January 2022, the **Ivie** has developed a new series that publishes working papers from its research professors and are no longer subject to external evaluation.

In 2022, the following 8 working papers were published:

WP-Ivie 2022-01	«Valoración del nuevo modelo del Régimen Especial de Trabajadores Autónomos», J.E. Devesa, M.M. Devesa, F. B. Encinas, I. Domínguez, M.A. García and R. Meneu.
WP-Ivie 2022-02	«Efectos de diversas medidas relacionadas con la edad de jubilación», J.E. Devesa, M.M. Devesa, F. B. Encinas, I. Domínguez, M.A. García and R. Meneu.
WP-Ivie 2022-03	«Elaboración de un mapa de códigos postales de España con recursos libres. Cómo evitar pagar a Correos 6.000 € por información de referencia», F.J. Goerlich.
WP-Ivie 2022-04	«The workers who know too much: Antecedents, consequences and dynamics of overqualification», J. Ramos, M. Ramos and M. Subirats.
WP-Ivie 2022-05	«¿Nacionalismo económico frente a globalización?», E. Reig.
WP-Ivie 2022-06	«Efectos de la ampliación a 35 años del cálculo de la Base Reguladora, eligiendo los 25 mejores, en el sistema de pensiones de jubilación español», F.J. Goerlich.
WP-Ivie 2022-07	«Superficie planimétrica versus superficie del paisaje en España. Superficie 2D versus superficie 3D», J.E. Devesa, M.M. Devesa, F. B. Encinas, I. Domínguez, M.A. García and R. Meneu.
WP-Ivie 2022-08	«Un índice de rugosidad del terreno a escala municipal –updated– Superficie 2D versus superficie 3D y rugosidad», F.J. Goerlich and I. Cantarino.

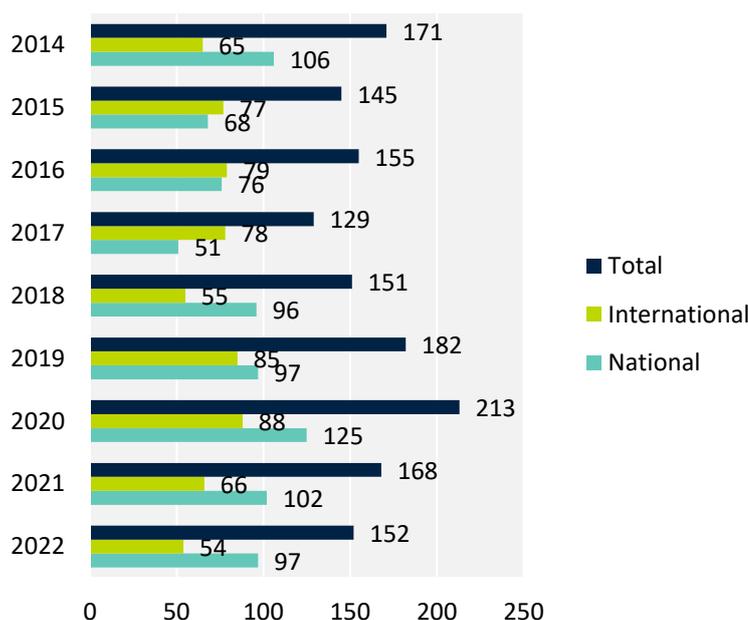
**Gráfico 3.**  
Documentos de trabajo



The **Ivie** seeks to encourage the diffusion of research activity, the final aim being their publication in scientific journals, and especially values the work of its researchers and technicians. For this reason, information about the articles published by the associates is also given. In 2022, **Ivie**'s researchers produced 20 books, published or forthcoming, and 15 chapters in joint works. They also published 66 scientific articles, 47 of which were for international journals, 16 books and 35 working papers and other documents.

## 6.1. Publications by researchers and technicians

**Figure 4.**  
Publications by  
researchers and  
technicians



### 6.1.1. Books

**Arribas, I.** (dir.) and **J. Salamanca**. *Consumo y bienestar social. Consecuencias de la crisis*. Bilbao: Fundación BBVA.

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**Pérez, F.** (dir.), B. Broseta, **A. Escribá-Esteve**, G. López, **J. Maudos** and **F. Pascual**. *Los medios de comunicación en la era digital*. Bilbao: Fundación BBVA, forthcoming.

**Pérez, F., E. Uriel** (dirs.), **E. Benages**, **A. Gómez** and **L. Hernández**. *Más allá del PIB. El valor de la producción doméstica y el ocio en España*. Bilbao: Fundación BBVA, forthcoming.

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**Devesa, J.E.**, M.M. Devesa, I. Domínguez, B. Encinas and R. Meneu. «Estimación del coste de la revalorización de las pensiones en 2023 ante la actual tendencia inflacionista». Working Paper GIPPS. GIPPS (Grupo de Investigación en Pensiones y Protección Social).

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**Reig, E.** «¿Nacionalismo económico frente a globalización?». Working Papers **Ivie** No. 2022-5. València: **Ivie**.

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## 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 2022 (the financial year during which the project was developed is in brackets next to the title):

### 7.1. Contracts with other institutions

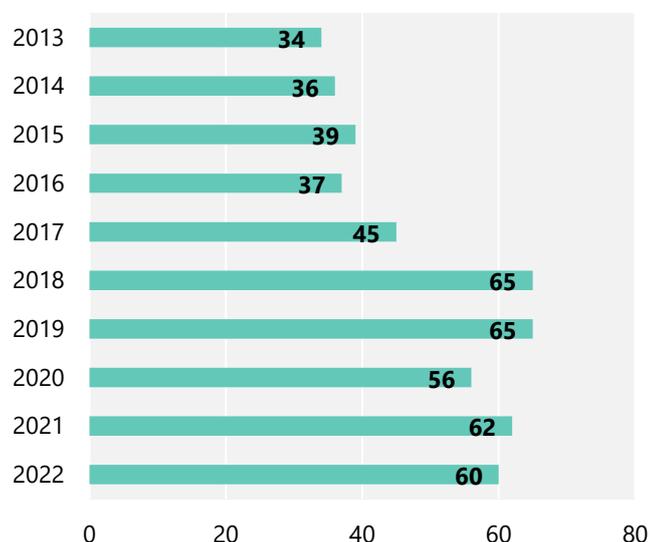
#### 7.1.1. National

##### **BBVA FOUNDATION-IVIE RESEARCH PROGRAM**

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The BBVA Foundation and the **Ivie** have been regularly pursuing various joint lines of research since 1995. The current program is designed to continue this partnership, consolidating priority research areas, and taking into account the strengths of accumulated experience and the new challenges facing Spanish society. Currently, its core lines are *Development, Productivity and Competitiveness in the Digital Age*, *Well-being and Sustainability*, and *Business, Institutions and Policy Evaluation*.

**Figure 5**  
Studies and reports  
carried out or in course



In 2022, the following projects were developed for the BBVA Foundation:

##### **Capital stock in Spain and its regions (1964-2022) (2021-2022)**

The document, developed jointly by BBVA Foundation and **Ivie** in 2022, presents the key results of investment and capital endowments for the Spanish economy.

The updated database covers the period 1964-2022 and is broken down by regions and provinces, tangible and intangible assets and industry sectors. The data on investment and capital stock has been updated until 2022 using nowcasting techniques, which is a significant new feature of this edition and enables the analysis of the effects of COVID-19 on capital accumulation in Spain, as well as the trajectory of the subsequent recovery. The richness of the databank allows us to examine the trajectory of capitalization from a variety of angles, making it an essential tool to determine the sources of growth in Spain which has been used in over 1,000 research studies.

The document describes the methodologies utilized for the construction of the databank and the evolution of investment patterns and capital stock since 1995, both at the national and regional levels. It also highlights the most significant changes brought on by the pandemic and their effects on growth.

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Eva Benages (**Ivie** and Universitat de València)  
Juan Carlos Robledo (**Ivie**)

### **U-Ranking 2022. Synthetic indicators of Spanish universities (2022)**

The aim of the ISSUE (Indicadores Sintéticos del Sistema Universitario Español – Synthetic Indicators of the Spanish University System) project, jointly developed by the **Ivie** and the BBVA Foundation, is to analyze the performance of Spanish universities and to offer comparable and synthetic images of these higher education institutions. As a result of this work, each year U-Ranking is published, based on the analysis of the teaching, research and innovation and technological development activities of the universities. The 2022 edition also includes an analysis of postgraduate education in Spain: master's and doctoral degrees..

*Research team:*

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Irene Zaera (**Ivie**)  
Antonio Pantoja (Universitat de València)  
Rosa Buitrago (**Ivie**)  
Alicia Raya (**Ivie**)  
Belén Miravalles (**Ivie**)

### **Present and outlook for Spanish youths (2021-2022)**

The aim of this study is to take an in-depth look at the current situation and outlook of Spain's younger generations, based on the extensive empirical evidence available. The main part of the analysis will focus on the employment and economic aspects that most affect the condition in which people live. The large amount of data and statistics available make it possible to study the differences between youths and mature adults, and the differences among young people of the same generation. The project aims to assess the significant differences among generations, after eliminating factors that differentiate people of the same

generation. The results may aid in the design of public policies to support the social and labor integration of young people.

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### **Collective response to the COVID-19 pandemic (2021-2022)**

The objective of this study is to take an in-depth look from a broad perspective and with a multidisciplinary approach at the collective response from public and private agents to the problems created by the COVID-19 pandemic. The study will consider the capacity of response and coordination of governments and also of other public and private agents, i.e., firms, education system, health system, productive sectors, the world of knowledge, population in general. The analysis of the changes in behavior over the duration of the crisis will make it possible to examine the collective learning capacity and resilience (resistance and reinvention) of the Spanish society as a whole.

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Santiago Lago (Universidade de Vigo)

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Juan Pérez (Ivie)

Miguel Ángel Casquet (Ivie)

Susana Sabater (Ivie)

Belén Miravalles (Ivie)

### **The value of knowledge in the response of the health system to COVID-19 (2021-2022)**

The objective of this project is to analyze the value of knowledge in responding to problems as critical as the one the world is facing with the pandemic. This interesting case study allows us to appreciate not only the importance of having knowledge (discoveries of biomedicine) and applying it (production of treatments and vaccines); but it also allows us to examine how a country, particularly Spain, responds to important problems and the ability to cope of their public health care system (e.g. human resources, technological equipment/infrastructure, organization, management, etc.). An important aspect of this knowledge involves the impact on health and on the economy of the measures implemented to control de spread and avoid

the collapse of hospitals. During the last year, much progress was made in the modeling of public health care non-pharmacological interventions and their impact, and in the creation and global sharing of large epidemiological databases.

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Jaime Pinilla (Universidad de Las Palmas de Gran Canaria)  
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### **The digitization of the business fabric in Spain: productive transformation and competition (2021-2022)**

One of the key issues that will determine the future of the productive sectors is their rate of digital penetration, as it will define their capacity to grow, compete and adapt. This study will analyze the pace at which the digital transformation of the productive fabric is taking place, whether the Spanish economy is flexible enough to meet the challenge of digital transformation, and the intensity of competition in the productive sectors, comparing whether it is greater or lesser in the sectors most affected by digitalization.

The study will combine an aggregate view of the productive sectors of the Spanish economy with a micro analysis that uses firms as the main unit. The aggregate sectoral perspective will make it possible to evaluate, to the extent that the available indicators allow, the impact of the onset of the COVID-19 pandemic on the progress of digitalization. While the microeconomic firm data will enrich the analyses by allowing the study of intra-industry dynamics and market power situations, although, due to the time lag with which this information is available, they will not yet allow to determine the effects of COVID-19.

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Carlos Salvador (Universitat de València)  
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## **Productivity in Spain, before and after COVID-19 (2022- )**

Compared to other countries, the trajectory of Spain's productivity during most of the 21st century is a matter of concern. This is reflected both in the irregular and weak progress of its labor productivity -per employee or per hour worked- and, even more so, in the decline of its total factor productivity, which indicates a negative evolution of efficiency and a poor use of the economy's capitalization effort. The result is a weakening of Spain's international competitiveness and capacity to generate value and sustain the relative welfare of its inhabitants in comparison with other countries. Although the problem has been known for years and noted by specialists, the attention paid to it in the design of public and private policies is inadequate.

For this reason, the BBVA Foundation and the **Ivie** have envisaged the construction of a productivity observatory in Spain to generate data on a regular basis and carry out detailed analyses of the problem in the current circumstances. Through a rigorous selection of indicators, the Productivity and Competitiveness Observatory (Observatorio PROCOMP Fundación BBVA-Ivie) will generate systematic information on the productivity and competitiveness of the Spanish economy. The Observatory will have an international perspective and will provide an updated monitoring of these problems in Spain, reinforced by an in-depth analysis of different topics.

This report will offer an overview of the annual figures and main novelties of the new database on the System of Indicators of National and International Productivity, and will provide a specific analysis of the evolution of productivity in Spain before and after COVID-19.

### *Research team:*

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Laura Hernández (**Ivie**)  
Consuelo Mínguez (**Ivie**)  
Juan Carlos Robledo (**Ivie**)  
Héctor García (**Ivie**)

## **Digitalization and human resources: the transformation of professions (2022- )**

The aim of this study is to analyze the role of human resources in the digitalization of companies and institutions, focusing on the transformation of tasks, activities, processes and jobs, and their redefinition. With this in mind, the report will discuss issues raised by the identification and development of digital competencies in the digitization processes of organizations, as well as the role of human resources management and development, and occupational health and safety.

### *Research team:*

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## **Spain in the face of recent impacts on global value chains (2022- )**

The aim of this report is to empirically analyze from the Spanish perspective, three issues related to the functioning of global value chains and their disruptions:

1. The development of these chains over the last two decades and the position Spain's economy occupies in them
2. The evolution of the degree of international connection between economies as a result of these chains, and the intensity and geographical bias of Spanish connections.
3. The extent of recent shocks on value chains and the degree of connection, as well as the capacity to adapt to shocks, with special reference to the EU and Spain.

The analysis will be carried out at national and international level, with special emphasis on the Spanish economy and its competitive situation in international trade networks, its evolution in recent years and the degree to which it has been affected by recent shocks, such as the pandemic and the war in Ukraine. Attention will also be paid to the differences between trade in goods and services, both affected differently by the pandemic and the war, as well as to some sectoral differences between sectors in which global value chains have had different levels of development.

### *Research team:*

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## **The adaptation of the Spanish industry to the energy scenario and digital transition (2022- )**

This report aims to carry out a diagnosis of the Spanish industry to identify strengths and weaknesses, as well as threats and opportunities for industrial sectors in the face of a future framed by three vectors: the risks posed by accelerated globalization; the need to address digital transformation as a lever to gain competitiveness; and the reinforcement of respect for the environment, which requires improving energy efficiency and at the same time provides an opportunity for Spain to invest advantageously in sectors producing renewable energies with new technologies.

Within the framework of the opportunity provided by the European recovery funds associated with the NextGenerationEU, this diagnosis should identify the industrial productive branches in which Spain has competitive advantages in the current international context, the factors that limit its productivity gains and those that can contribute to defining a new growth model which is more typical of an advanced society, in which knowledge-based activities increase in importance.

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## **IVIELAB (LABORATORY FOR THE ANALYSIS AND EVALUATION OF PUBLIC POLICY) RESEARCH PROGRAM**

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In 2018, the **Ivie**, in collaboration with the Valencian Regional Government, started the Laboratory for the Analysis and Evaluation of Public Policy (IvieLAB) to study the action of governments and government agencies in different areas. IvieLAB serves to promote a debate, design of new methodologies and development of tools (such as databases and indicators) to foster knowledge and awareness of the state of public policy in Spain. In 2022, through the IvieLAB program, two sessions of the 5th Valencian Economic Congress were organized in which a diagnosis of the Valencian economy was made, analyzing both its trajectory over the last 40 years and its future challenges. The first session was held on 28 June in Alicante, and the second took place on 28 and 29 November in Valencia. In addition, 10 projects have been developed resulting in reports and dissemination documents that address issues such as the use of Next Generation funds, foreign investment in the Valencian Community and the place of women in the ownership and corporate governance of Valencian companies. The Price-Monitoring Observatory of the Valencian Region has also been developed in which the **Ivie** also collaborates.

### **The Valencian economy... 40 years after the 1982 Statute of Autonomy was approved (2022)**

The Valencian economy in 2022 is very different from that of 1982, when the Statute of Autonomy was approved. Since then, it has doubled its production volume and has undergone many other relevant changes, derived from the evolution and transformation experienced within and outside the Region. This report describes what has been achieved in these 40 years since the Statute of Autonomy was approved, but also the challenges that still remain.

#### *Research team:*

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Javier Quesada (**Ivie** and Fundación Premios Rei Jaume I)

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Carlos Albert (**Ivie** and Universitat de València)

Silvia Mollá (**Ivie** and Universitat de València)

Juan Pérez (**Ivie**)

Juan Carlos Domínguez (**Ivie**)

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Alicia Raya (**Ivie**)

### **Current situation and challenges facing the Valencian economy (2022)**

The first two decades of the 21st century have witnessed an accumulation of technological, geopolitical and economic changes that have profoundly changed the conditions in which firms and territories must compete and societies can prosper. The 2008 financial crisis, the 2020 pandemic and the current war conflict in European territory, following Russia's aggression on Ukraine, have led to some very intense upheavals on the economic scene, adding changes to those long driven by powerful currents such as digitalization, globalization and growing concern about climate change.

Responding to so many challenges at once is not easy, but not facing them increases the risks of failure, even for the Comunitat Valenciana. This project develops a synthetic and objective diagnosis of the Valencian economy based on recent available information that marks the starting point of the current situation and the future challenges facing the Valencian Region.

*Research team:*

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### **Analysis of the presence of women in management positions in Valencian companies (2022)**

The study aims to make a first assessment of the situation of women in management positions in firms in the Valencian Community. The project will examine the degree of participation of women in capital structures, corporate governance and management in different types of firms and in different scenarios.

The project includes data on firms of all sectors, sizes and characteristics. The analysis of the similarities and differences across sectors, provinces and industries is an important step to establish policies that reduce inequalities and improve the governance and competitiveness of Valencian companies. The study will allow to identify advanced contexts in the search for gender equality and to investigate possible barriers or facilitators, suggesting possible public policy levers that contribute to gender equality in Valencian companies.

The project will be developed with secondary data from the SABI database with information on more than 315,000 Valencian companies.

*Research team:*

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Vicente Safón (**Ivie** and Universitat de València)

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Rodrigo Aragón (**Ivie**)

M.<sup>a</sup> Cruz Ballesteros (**Ivie**)

Belén Miravalles (**Ivie**)

### **Observatory of digital transformation in the Valencian Region (2022)**

This Observatory will allow to compare the degree of digitalization of the Valencian Region with the national average and that of other regions, as well as analyzing the evolution in recent years. For this, a wide range of indicators will be used to cover the digitization of the different economic agents (companies, households and public administrations), combining the information that appears in various reports and databases. In this way, it will be possible to make a diagnosis of the digitization of the Valencian Community, detecting the main weaknesses and areas in which public policies must have an impact.

In addition, the Observatory will offer a quantification of the digital economy in the Valencian Region in terms of contribution to GDP and employment, using the methodological approaches of the OECD and the European Commission, which offer a classification of productive branches according to their degree of digitization. The Observatory includes a system of indicators and a brief report.

*Research team:*

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Consuelo Mínguez (Ivie)

Alicia Raya (Ivie)

Belén Miravalles (Ivie)

### **Observatory on the productive specialization of the Valencian Community (2022)**

The objective of this report is to create an observatory that allows a detailed analysis of the productive areas of the Valencian economy, in order to provide up to date information with the highest breakdown possible. The disaggregation is possible at a level of 61 industries for the national comparison and 41 at regional level. With this sectorial detail, the report analyzes the position of the Valencian Region in terms of specialization and productivity, as well as other indicators of interest such as business demographics, economic-financial indicators and indicators of financial vulnerability of the companies belonging to each area of economic activity.

*Research team:*

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### **Indicators of price effects in the Valencian economy. Price-monitoring Observatory of the Valencian Community (2022- )**

The Ivie has developed through the IviLAB project, a Price-monitoring Observatory of the Valencian Community, an initiative promoted by the Valencian Regional Government, whose objective is to monitor the effects of the evolution of prices in the economy of the Valencian Community in comparison with Spain and other Spanish regions.

The Observatory aims to provide the tools to build a public system of information and provide a continuous price monitoring of products, goods and services that affect consumer impact the most.

The project includes a database with a system of indicators based on the detailed information of the Consumer Price Index (CPI), which is completed with other price indexes in different areas such as industrial, housing, urban land, trade and tourism. It contains data which is updated on a monthly basis for the Valencian Community, the rest of the Spanish regions and Spain.

Data from Spanish official statistical sources will be used, especially the monthly data provided by Spain's National Statistics Institute (INE). Special attention will be placed on price indicators for products, with a detailed analysis of those that may be increasing excessively and of the underlying inflation that will reveal in greater detail the situation of the Valencian economy.

In addition to the database, the project will include a set of monthly reports showing a quantitative and qualitative analysis of the monthly price evolution in the Valencian Community.

*Research team:*

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### **Evaluation of the participation of Valencian companies in recovery funds (2022)**

Ivie's 2020 IvieLAB report on the effects of centralizing government services in Madrid, Spain's capital city, and the 2021 report on the presence of Valencian companies in public procurement procedures of the state public sector (SPE) have shown the existence of a shift towards companies that have their headquarters in Madrid: 60% of the SPE tenders of the contracting bodies located in the capital city awarded to Spanish companies have their headquarters in Madrid, raising the percentage to 65% if the amount of the contracts is considered. On the other hand, the 2021 report shows that the tenders of Valencian companies in public procurement markets are less than what the productive fabric of the region would allow.

These results make it advisable to monitor this issue also for the specific case of tenders financed with European recovery funds, due to the opportunity they represent. With this objective in mind, the report will analyze the following issues: the weight of companies from the Valencian Region in the awards made in the public procurement of Spanish public administrations, in terms of number of tenders and amount of the contract; disaggregated information by size of the company, branches of activity and provinces; type of contract; characteristics of the awarded companies; comparison of the weight of Valencian companies with the rest of the Spanish regions in national tenders , etc.

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### **Evaluation of the implementation of the European Funds (2022)**

The objective of this study is to monitor the specific case of the Valencian Region in the implementation of the European funds, both those assigned to the autonomous communities and those of which the local city councils are responsible for, providing a comparative view with other Spanish regions and with the General State Administration.

The information analyzed includes tenders for contracts and subsidies. In both cases, the Government of Spain provides information on its website on the distribution of funds (with the lists of tenders for contracts and subsidies), which is the reference information for monitoring the degree of implementation. In the case

of tenders, information is provided by the Public Sector Procurement Platform. In the case of subsidies, the Government of Spain offers a database with information on all the calls for proposals financed by the Recovery, Transformation and Resilience Plan, which allows monitoring, focusing attention on those called in the Valencian Community. Detailed information on each subsidy can be obtained from the National System of Information on Subsidies and Public Aids. For the specific case of the Comunitat Valenciana, it is possible to analyze other issues of interest, such as the degree of implementation, differentiating by ministries, companies and other public bodies dependent on the regional administration and local councils.

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### **Regional divergence, fiscal co-responsibility and regional financial balances (2022)**

The project will consider the balances/imbbalances derived from the relationship between under-funding and economic growth and the evolution of tax collection prior to the 2008 crisis and its subsequent collapse, considering the following aspects of the problem:

- analysis of the differences in regional patterns of convergence and growth prior to and after the 2008 crisis
- relationship with demographic and economic dynamics
- connection-correlation between the favorable pre-crisis prospects and the unfavorable regional funding distribution in 2002 and 2009
- analysis of the evolution of the normative and effective tax collection in the different regions prior to and after the 2008 crisis and its causes
- analysis of the elasticity of tax collection with respect to the GDP of the different assigned taxes
- prospects for the long-term evolution of the collection of assigned taxes as a function of expected economic growth, their composition and the elasticities of collection with respect to economic growth
- possible fiscal and redistributive compensation mechanisms: advantages and disadvantages in terms of reinforcing or slowing down the country's overall economic growth
- the advisability of contemplating a special regime, federal district, in the financial, administrative and political spheres, which would prevent tax competition with the other territories.

*Research team:*

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Juan Carlos Robledo (Ivie)

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## **Análisis macro y micro de la inversión extranjera hacia y desde la Comunitat Valenciana (2022)**

Este estudio analizará cómo ha evolucionado recientemente el interés de inversores extranjeros en la Comunitat Valenciana mediante la adquisición de participaciones empresariales significativas (mayor del 10%). Eso es posible utilizando la información de la base de datos SABI, que contiene información de más de 315.000 empresas valencianas.

El informe abarcará todas las empresas valencianas presentes en dicha base de datos, que actualmente cuenta, en el ámbito nacional, con más de 2,5 millones de empresas. El objetivo es poder responder a preguntas como las siguientes: ¿A qué sectores se dirige principalmente la inversión extranjera? ¿Cómo ha cambiado el patrón en los últimos años? ¿A qué tipo de empresas se dirige la inversión extranjera? ¿A las más rentables? ¿A las más grandes? ¿Más eficientes o más solventes? ¿Qué países son los que más apetito inversor tienen en la Comunitat Valenciana? ¿Qué características tienen las empresas valencianas que tienen filiales en el extranjero? ¿Qué sectores valencianos son los más activos invirtiendo?

### *Research team:*

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## RESEARCH PROGRAMS WITH OTHER INSTITUTIONS

### HUMAN CAPITAL, EDUCATION AND EMPLOYMENT

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#### **The quality of employment in Spain and its regions (2021-2022)**

This report aims to evaluate the quality of employment in Spain and its regions. Until the outbreak of the coronavirus, the employed population in Spain had increased steadily since 2014, from 16.95 million employed at the beginning of that year to 19.67 million at the end of 2019. Despite falling short of recovering the employment peaks recorded at the end of 2007 (20.75 million), the levels substantially increased over the 2014-2109 period. Although initially the coronavirus had a profound impact on the labor market, it is difficult to predict the intensity and duration of the long-term negative effects.

A proper assessment of the labor market should combine the analysis of quantitative aspects of employment (number of employed people) with the quality of employment. To accomplish this, the study aims to address various aspects related to the qualitative side of employment, for example, relevant job characteristics such as salary, type of contract (permanent, temporary or self-employed), job position, schedule (full- or part-time), number of working hours, possibilities of teleworking, exposure to health risks, etc. All of these factors have an effect on the quality of employment, making a job more or less attractive in terms of pay, stability and satisfaction. Another factor that will be addressed is the degree of match between job characteristics and workers' preferences (e.g. whether educational level corresponds with job requirements; satisfaction with type of contract in the case of part-time, etc.). In addition, the analysis will include data on gender differences and the study of specific groups of interest, such as, young people, elderly people, workers with basic education and immigrants.

*Institution:* Fundación Ramón Areces

*Research team:*

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Ángel Soler (Ivie and Universitat de València)

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#### **Resiliency and equal educational opportunities at the regional level (2022- )**

The project aims to identify factors that improve equal educational opportunities at regional level and the policies needed to achieve it. The term "resiliency" is relatively new in this area but has recently gained popularity. Based on this approach, a student is considered resilient if, despite growing up in an unfavorable socioeconomic environment, he or she has overcome obstacles to achieve above average educational results. The socioeconomic environment of origin is formed by the social, economic and cultural context in which each student has developed. Since the socioeconomic environment of origin is less of a determining factor in the educational performance of a student, the greater the percentage of these types of students, the greater the equality of opportunities in the educational system and the more inclusive the system will be.

The use of the concept of resiliency to measure equality of opportunity has the advantage of focusing on those who need it most and, thus, giving greater importance of equal educational opportunities. The PISA survey will be used in all its available waves, which could be used to exploit the variations equality of opportunity among Spanish regions and even across countries.

*Institution:* Fundación Ramón Areces

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## UNIVERSITY SYSTEM

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### Updating and maintenance of the Valencian Public University System of Information – SIUVP (2022)

SIUVP (Valencian Public University System of Information) was born in 2012 from the collaboration of the five Valencian public universities with the aim of offering a complete set of indicators on their activities and results.

SIUVP is a window to the Valencian university activity, a tool through which public universities account in a transparent manner to society for the effectiveness and efficiency achieved in their performance. This website offers a complete information system with more than 60 indicators.

The information in this platform allows the user to know the situation and development of the five universities in areas related to the supply and demand of degrees, the academic performance of their students, internationalization, research activity, knowledge transfer to society and economic results of its activity. The indicators are structured in seven different areas:

1. Admission
2. Students
3. Academic results
4. Internationalization
5. Human resources
6. Research and tech transfer
7. Economic data

The SIUVP website is updated twice a year with the latest information available.

*Institution:* Universidades Públicas Valencianas

*Research team:*

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## Multi-annual Financing Plan for the Valencian Public University System (2022)

The purpose of the project is to develop a Multi-annual Financing Plan for the Valencian Public University System, which includes the five public universities in the Valencian Community: University of Valencia, Polytechnic University of Valencia, University of Alicante, University Jaume I of Castellón and Miguel Hernández University of Elche.

This plan includes a document that establishes a funding model for Valencian public universities to guarantee, for a period of no less than a decade, the stability and sustainability of a quality and internationally competitive system.

The **Ivie** will be in charge of developing a preliminary study of the proposals made by a Group of Experts and, subsequently, of the formal preparation of the Multi-annual Financing Plan for the public universities of the Valencian Community.

*Institution:* Generalitat Valenciana - Conselleria de Innovación, Universidades, Ciencia y Sociedad Digital

### *Research team:*

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Susana Sabater (**Ivie**)

### **Intangible economy in Spain: Evolution and distribution by region and sector (2021-2022)**

The project is an update of the database and report on “Intangible economy in Spain: Evolution and distribution by region and sector” developed by the Ivie during 2016-2017. In addition to the database on intangible assets at regional and sectoral level, the project includes a brief report with the main results and individual information cards for each of the Spanish regions and by sectors. Data will also be prepared to present the results to the media and general public.

*Institution:* Fundació COTEC para la Innovació

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### **Digital economy of the Spanish Regions (2021-2022)**

The objective of this project is to assess and compare the degree of progress of the Spanish regions in digitalization, highlighting the greatest differences among them. The proposed approach consists of analyzing how digitalization penetrates the sectors through two fundamental channels that generate value: investments in digital assets and the structure of occupations with different degrees of digitalization. In this way, the impact of digitalization can be quantified by estimating its contribution to value added/GDP. To develop this approach, the project will rely on an innovative methodology and the creation of its own database.

*Institution:* Fundació COTEC para la Innovació

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## **Talent attraction and retention capacity of Spanish autonomous communities. Third Report (2022)**

This study has two main objectives. First, it proposes to draw up the 2022 Talent Ranking Map of Spain, as a continuation of the previous editions (2019, 2021) prepared jointly by the Cotec Foundation and **Ivie**. This index follows the methodology used by INSEAD in the Global Talent Competitiveness Index (GTCI), a report that is already in its eighth edition and is currently available for more than 130 countries (134 in the 2021 edition), covering around 701 variables related to the ability to attract and retain talent. In its latest edition, several changes have been made adapting it to the times of COVID-19.

This first objective involves updating the existing database, based on available information from different institutions that produce data on a regular basis (such as Eurostat, Spanish Statistics Institute [INE], European Commission, among others), always assuming they are available at regional level. The availability of this information will allow to analyze the impact of talent attraction and retention capability on growth in Spain and its 17 regions. Additionally, it will help identify strengths and areas in which to improve, and analyze changes in the ranking with respect to the previous study.

The second objective of the proposal refers to the construction of a revised, or more complete, version of the Talent Map of Spain, including aspects that have not been covered in the INSEAD Index, such as the availability of airport connections, hotel infrastructure development, healthcare management quality, cultural offers, existing multinational companies or even the weather or climate, among others, which are undoubtedly of particular relevance in the ability of the regions to attract or retain talent, and also in a time marked by the impact of COVID-19. It will also make it possible to place Spanish regions in an international context, comparing them with other developed countries (mainly in Europe).

*Institution:* Fundación COTEC para la Innovación

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## **Talent attraction and retention in Portugal (2022)**

The objective of this study is to develop a map of talent for Portugal in 2021, following the methodology used for Spain and its regions. The Cotec-**Ivie** Index considers the characteristics of developed countries, along with their strengths and weaknesses in facing the challenges in a post-COVID-19 scenario. In order to accomplish this, the following variables representing the major challenges posed by the pandemic have been considered: 1) resources available in the healthcare system; 2) vulnerability of businesses and workers; 3) level of digitalization of the economy; and 4) ability to address equality problems (gender, income and qualification). The Cotec-**Ivie** Index includes these variables that analyze the capability of different countries or regions to attract, grow, retain and enable talent.

*Institution:* Fundación COTEC para la Innovación

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### **Study to submit a proposal to apply for the declaration of an area of Valencia as an urban technological enclave location (2022)**

The aim of this project is to develop a technical report to offer advice and support to the City Council of València as they initiate the application process to declare certain areas of Valencia as urban technological enclave locations with the Regional Ministry of Industry in accordance with Law 14/2018 dated June 5 "Gestión, Modernización y Promoción de las Áreas Industriales de la Comunitat Valenciana (Management, Modernization and Promotion of Industrial Areas of the Valencian Community)" and the Decree 258/2019 of the Consell dated December 13 that regulates regional registry and procedures in relation to industrial areas of the Valencian Community.

The City Council of València intends to request that an area of València (La Marina, El Puerto, the Universitat de València, the Universitat Politècnica de València, the Harinera, the Naves and the Polígono de Vara de Quart) be classified as an urban technological enclave location.

This study will provide information to initiate the application procedure and, when needed, offer advice to the Civil Council for the preparation of additional data. In particular, it will provide detailed information demonstrating that the area requested constitutes an environment for the generation and transfer of knowledge. Indicators will be constructed from official sources and objective data to analyze the suitability of the areas initially proposed to integrate the urban technological enclave, in accordance with the regulations. The system of indicators constructed will be compiled in the form of a database. Likewise, the base information will be largely georeferenced, so that it can be representation graphically with choropleth maps.

*Institution:* Ajuntament de València

*Research team:*

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Belén Miravalles (**Ivie**)

Susana Sabater (**Ivie**)

## ECONOMIC IMPACT

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### **Economic and fiscal impact of Mercadona and its supply chain in 2021 (2022)**

The objective of the study is to estimate the total economic impact generated by Mercadona during 2021 in terms of employment and income (value added), distinguishing among direct, indirect and induced impacts. The economic impact of Mercadona is generated both through its activity or operations (sale of its products) and its investments.

The report estimates the impacts at an aggregate level as well as by sectors. In this way, in addition to Mercadona's total contribution to the Spanish economy's GDP and employment, results will also be provided by sector of activity. Thus it will be possible to identify and quantify the sectors or productive branches in which Mercadona (and its supply chain) has the greatest economic impact.

In summary, the report estimates the total impact of Mercadona and its contribution to GDP and employment of the Spanish economy. The report will also estimate the tax return obtained by the Public Administration as a result of Mercadona's activity. For this purpose, the tax revenues obtained by the public sector through the different taxes associated with production, trade or the generation of income are also quantified.

*Institution:* Mercadona

*Research team:*

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Carlos Albert (Ivie and Universitat de València)

### **Economic impact of Grupo Cooperativo Cajamar (2022)**

The project consists in the development of two reports on the economic impact of Grupo Cooperativo Cajamar (GCC) during 2020, one with aggregate data and the other consists of a final comprehensive report. The project will estimate the impact that GCC activity generates in Spain in terms of value added (GDP), employment and fiscal return. The methodology used to estimate the impact is based on the input-output analysis on the total economic impact (direct, indirect and induced) derived from the increase in demand generated by GCC activity.

The reports will estimate the impacts generated through two channels. On the one hand, the impacts derived from financial intermediation activity and, on the other hand, those generated from the demand of consumption and investment financed by GCC through loans granted to both companies and individuals.

*Institution:* Grupo Cooperativo Cajamar

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## **A feasibility study of the economic impact of traditional festivities in the Valencian Community (2022- )**

The celebration of traditional holidays in the Valencian Community involves a great rise in demand in various current expenditures and investments that are made by several agents involved in organizing and sharing in these holidays, including visitors, organizers, media, sponsors, etc. The Valencian Community experiences an economic impact in income generation and job creation as a consequence of this rise in demand.

However, the visitor's net impact on the Valencian economy only takes into account spending incurred by non-residents, since in the case of residents it is assumed that they would have made the same expenditure regardless of whether the celebration took place or not. As a result, the economic impact of many popular holidays that are of local nature and whose participants are locals or residents of nearby municipalities, would be null because they involve a transfer of costs within the Valencian Community.

Therefore, the aim of this study is to collect information to determine which traditional holidays are relevant to carry out an economic impact report. This analysis is done for both the internationally significant traditional festivals observed within the Valencian Community and those that have been designated as National Tourist Attractions, such as, Fallas, Sant Joan Bonfires, Magdalena, Misteri d'Elx, Moors and Christians, Tomatina of Buñol or Bous a la Mar of Dénia. The list is made up of 14 international holidays and 25 national ones.

*Institution:* Presidencia de la Generalitat Valenciana

*Research team:*

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Miguel Ángel Casquet (IvIE)

M.<sup>a</sup> Cruz Ballesteros (IvIE)

## **Economic impact of the Castellón Airport (2022)**

The purpose of this project is to study the economic impact of the Castellón Airport on all the aspects of the economy of the Spanish province of Castellón (revitalization and diversification of economic activity, investment generator, employment, income, etc.). The study will evaluate the potential of its current resources and especially, of the investment and diversification plan of its current activity, to assess the scope of the economic impact (direct, indirect, induced, by areas and sectors).

With reliable and comprehensive data, the study will cover two areas:

- Economic impact of Castellón Airport, including its facilities and activities.
- Potential economic impact of the Airport, after implementing the current investment plan, and the one that will be carried out in the Complementary Activities Zone (ZAC).

The assessment will be made with a view to the short and medium term impacts, geographically limited to the province and with a detail of the different elements of the economy it may have an impact on.

*Institution:* Aeropuerto de Castellón

*Research team:*

Joaquín Maudos (dir.) (Ivie, Universitat de València and CUNEF)

Eva Benages (Ivie and Universitat de València)

Alicia Raya (Ivie)

### **Economic impact of the 2022 Trinidad Alfonso Marathon (2022)**

The aim of this project is to estimate the economic and fiscal impact of the 2022 Trinidad Alfonso Marathon. Unlike previous editions held in 2018 and 2019, this one does not include a qualitative analysis of the runners, the city and the organization of the race.

*Institution:* S.D. Correcaminos

*Research team:*

Joaquín Maudos (dir.) (Ivie, Universitat de València and CUNEF)

Eva Benages (Ivie and Universitat de València)

M.ª Cruz Ballesteros (Ivie)

### **Informe de impacto económico y fiscal de la actividad de Feria Valencia en 2022 y caracterización de las empresas expositoras (2022- )**

El objetivo del estudio es actualizar los informes de impacto económico de Feria Valencia hasta ahora realizados por el Ivie, en esta ocasión con datos del ejercicio 2022, considerando además el enfoque extendido que se acordó para el trabajo de 2020. El estudio ampliaba el objeto del análisis en dos direcciones. Por un lado, incorporando una estimación de la recaudación fiscal que genera la actividad de Feria Valencia; y, por otro, analizando los rasgos diferenciales de las empresas valencianas que participan como expositores en la Feria, comparando sus características económico-financieras con el resto de empresas valencianas. Al igual que en los informes de los dos años anteriores, se cuantifica el impacto total (directo, indirecto e inducido) de la actividad que gira en torno a Feria Valencia, en términos de producción (ventas), renta (PIB) y empleo, y adicionalmente, como se ha comentado, el fiscal.

*Institution:* Feria Valencia

*Research team:*

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Carlos Albert (Ivie and Universitat de València)

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## DESIGN AND EVALUATION OF PUBLIC POLICIES

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### Technical assistance to AIReF for the development of the study on active employment policies in Extremadura (2022- )

The purpose of this project is to provide technical assistance to the AIReF with their study on Active Employment Policies (AEP) in the Spanish region of Extremadura. AEPs play a fundamental role in improving the employability of workers, increasing employment opportunities and contributing to a better match between job vacancies and potential workers.

In a region like Extremadura, with an unemployment rate of 19.5% in 2021, 5 points above the national average, and more than 11 in the case of young people, effective AEPs are more than necessary. Precisely, the objective of this project is to carry out a rigorous evaluation of 8 of the programs defined in the framework of the Extremadura Employment Strategy 2016-2019 and the Employment Plans 2016-2017 and 2018-2019 in order to, not only to improve future interventions carried out in the community, but also contribute to the creation of knowledge in the field of AEPs.

This work will be carried out through REDEV (Red por las Buenas Prácticas en Evaluación), an alliance formed by the **Ivie**, AFI, and KSNET to promote policy evaluation in Spain, both in public and private sectors.

*Institution:* AIReF – (KSNET)

*Research team:*

Pilar Chorén (**Ivie**)

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Fernando Pascual (**Ivie**)

José Ramos (**Ivie** and Universitat de València)

M.ª Cruz Ballesteros (**Ivie**)

### Criteria to determine the location of state public sector headquarters (2022)

The objective of this project is to collaborate with the Advisory Commission of the Ministry of Territorial Policy in charge of establishing the procedure for the determination of the physical headquarters of the entities belonging to the state institutional public sector. The purpose of this project is to define the following:

- A theoretical framework that justifies the idea that the location of the physical headquarters of a public entity is positive for a city or a region.
- The general criteria that the Commission should take into consideration when determining the headquarters of a public entity.

In order to respond to this need, the **Ivie** is committed to developing a study that analyzes relevant aspects in the location of the headquarters of the state institutional public sector, based on the premise that the territorial deconcentration of the General State Administration plays a structuring role in the territory.

The work will analyze general socioeconomic aspects such as the creation of direct and indirect jobs, public procurement contracts, strengthening of communications, citizen participation and equal opportunities, and the fight against depopulation, among others. As a result of the work, a list will be defined of the

criteria to be taken into account on the location and the arguments that in each case may guide the Commission to make a decision in this sense.

*Institution:* Ministerio de Política Territorial

*Research team:*

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Silvia Mollá (Ivie and Universitat de València)

Carlos Gómez (Universitat Jaume I)

### **Estimation of unit costs associated with the development of GIS (Geographic Information System) measures under the 2021-2027 CAP (Common Agricultural Policy) Strategic Plan (2022)**

The objective of this project is to revise the information sources and update the indicators to calculate the unit costs associated with the development of different GIS (Geographic Information System) measures within the framework of the New 2021-2027 CAP (Common Agricultural Policy) Strategic Plan. A cost study to justify the amounts of the premiums, which also calculates the additional costs and the loss of income as a consequence of agreements made, as well as the amount of transaction costs, etc., is needed to carry out an adequate implementation of the EU regulations for the new CAP Strategic Plan.

First of all, this work includes the analysis and estimation of the maximum amounts destined to the main eligible investments funded by the European agricultural fund for rural development (EAFRD) of the Directorate General of the CAP: Conservation of rice cultivation in wetlands; Conservation and improvement of native sheep (Guirra); Conservation of organic farming practices; Maintenance of organic farming; and Beekeeping as a method to conserve biodiversity.

In addition, it includes the analysis of the information and the corresponding estimate of unfavorable compensation payments in Natura 2000 Network areas to improve the conservation of steppe birds linked to arable land surface and the loss of income derived from their implementation: Conservation and Development of Natura 2000 Network and start-up grants for young farmers from the Directorate General for Agriculture.

*Institution:* Agència Valenciana de Foment i Garantia Agrària (AVFGA)

*Research team:*

Carlos Albert (Ivie and Universitat de València)

Pilar Chorén (Ivie)

### Report on financial inclusion in Spain (2022)

The objective of this project is to study the concentration of the population in Spain that do not have physical access to banking services in their municipality, thus, quantifying the percentage of “financially excluded” municipalities over the total. This information allows to draw the map of financial exclusion in Spain at municipal level, which is needed to quantify the problem and implement possible solutions.

In addition to calculating the percentage of population with no access to banking services in their town or village, it is of interest to estimate, for these municipalities, the distance a person needs to travel and the time it would take them to access bank services in a nearby town. Access time is a variable that is frequently used as an indicator of accessibility. The report also takes into account other forms of access to banking services, such as ATM machines, financial agents and post offices. In this way, it is possible to quantify both access to banking services and access to withdrawing or depositing cash, through ATMs, for example. The idea is to show how the percentage of the financially “excluded” population and the distance and average access times decrease when other forms of financial services, besides actual banks, are considered.

*Institution:* AEB, CECA y UNACC

*Research team:*

Joaquín Maudos (dir.) (Ivie, Universitat de València and CUNEF)

Carlos Albert (Ivie and Universitat de València)

Silla Mollá (Ivie and Universitat de València)

M.<sup>a</sup> Cruz Ballesteros (Ivie)

## GLOBALIZATION

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### **Data for European ICT Industries Analysis. 3rd phase, Digital Technologies Segment Data (DIGITES) (2020-2022)**

The objective of this study is to update the report undertaken for the Joint Research Centre of the European Commission, which analyzes not only the ICT sector, but also the media and electronic content sectors and retailers, as well as the intensity of ICT use in European industries and the position of the European Union in the global value chain of technology products.

*Institution:* European Commission

*Research team:*

Matilde Mas (dir.) (Ivie and Universitat de València)

Juan Fernández de Guevara (dir.) (Ivie and Universitat de València)

Rodrigo Aragón (Ivie)

Eva Benages (Ivie and Universitat de València)

Laura Hernández (Ivie)

Consuelo Mínguez (Ivie)

Fernando Pascual (Ivie)

Juan Carlos Robledo (Ivie)

Jimena Salamanca (Ivie and Universitat de València)

Marta Solaz (Universitat de València)

Héctor García (Ivie)

Belén Miravalles (Ivie)

Alicia Raya (Ivie)

Susana Sabater (Ivie)

### **Data for the analysis of the European ICT industry (PREDICT). Fourth phase. The twin green & digital transition (2022)**

The study aims to update the report developed for the European Commission's Joint Research Center, through the PREDICT project, which covers not only the ICT sector and its R&D investment, but also the Content and Media and Online and Catalogue Retail sectors. In addition, it assesses the intensive use of ICT in European industries and the EU's position in the global value chain of technological products.

In this fourth phase of the project, the Ivie will also provide data on the progress made by European Union countries in the digital and green transition, especially after receiving the Next Generation EU funds. The expanded database includes digital transformation indicators as well as environmental protection and resource management activities not only for ICT and related sectors, but for all industries.

Some of the main variables included in the European Commission's database are: gross value added, employment (hours worked and number of employed), output, labor productivity, private sector R&D expenditures, R&D personnel and researchers, investment and capital in digital assets, as well as deflators, PPP and exchange rates.

Information will be available for the European Union and its member countries, as well as for other major international economies.

*Institution:* EBSCO - European Commission

*Research team:*

Matilde Mas (dir.) (**Ivie** and Universitat de València)

Juan Fernández de Guevara (dir.) (**Ivie** and Universitat de València)

Rodrigo Aragón (**Ivie**)

Eva Benages (**Ivie** and Universitat de València)

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Juan Carlos Robledo (**Ivie**)

Jimena Salamanca (**Ivie** and Universitat de València)

Alicia Raya (**Ivie**)

Susana Sabater (**Ivie**)

## VALENCIAN ECONOMY

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### **GVANEXT: New monthly periodical for the GVA website on European funds (2022- )**

**Ivie** collaborates with AFI in the development of the GVANEXT periodical, which will contain useful information on the Next Generation European Funds (NGEF) in the Valencian Region.

The first issue of the magazine was released in September 2022 and is expected to be published on a monthly basis. The magazine is included on the website developed by AFI at the request of the Presidency Department of the Valencian Regional Government that aims to make access to information on European funds interactive and easy and to provide guidance on funding opportunities for companies, institutions and public organizations. The website created by AFI includes a module to register grants, a search engine, an option to receive notifications and additional information regarding funds.

Within this framework, **Ivie's** collaboration mainly focuses on developing the content of the magazine, which will include articles on important issues for the development of the Valencian economy and the management of funds from NGEU, interviews with experts both from the Valencian Administration and companies and institutions that have received funds and are able to share their knowledge and experience on this topic, as well as information of interest on other relevant issues and recent tenders or contracts related to European funds.

*Institution:* Generalitat Valenciana - AFI

*Research team:*

Joaquín Maudos (dir.) (**Ivie**, Universitat de València and CUNEF)

Pilar Chorén (**Ivie**)

M.<sup>a</sup> Cruz Ballesteros (**Ivie**)

Belén Miravalles (**Ivie**)

### **System of indicators on the Valencian economy 2022 (2022)**

The objective of this proposal is to expand the work plan defined in the 2021 project developed for AVE on the design and creation of a system of indicators to regularly monitor the activity of the Valencian economy. The system was made up of 61 indicators that were grouped into different fields, allowing to compare the Valencian Region on a national level, with some indicators also offering a European comparison.

- This year's collaboration with AVE has a double objective. On the one hand, to provide updated information on a regular basis and, on the other hand, to have a more detailed analysis of the main economic changes reflected by the indicators. In this sense, the collaboration will include the following products:
- System of conjunctural indicators with monthly periodicity. A group of 25 indicators are selected and updated every month and will be grouped into the main thematic areas: production, labor market, foreign sector, activity sectors, competitiveness, prices, business

- demographics. A summary will be offered with a comparison of the Valencian Community and Spain.
- o System of short-term economic indicators with quarterly periodicity. It will consist of 61 indicators grouped in the same areas as in the previous collaboration: production, labor market, foreign sector, economic sectors, productivity/competitiveness, prices, business demographics, public finances, technological indicators/digitization, among others. In addition to a summary sheet with information for each indicator for a broad period and for all the regions.
  - o Brief quarterly economic report to highlight the main messages of the evolution of the economy of the Valencian Community in the national context.

*Institution:* Asociación Valenciana de Empresarios (AVE)

*Research team:*

Joaquín Maudos (dir.) (**Ivie**, Universitat de València and CUNEF)

Juan Carlos Robledo (**Ivie**)

Belén Miravalles (**Ivie**)

### **Comprehensive view of private investment in R&D&I in the Valencian Community. Weaknesses and proposed solutions (2021-2022)**

From a regional perspective, the objective of this project is to examine the specific case of the Valencian Community regarding its different policies to support business investment in knowledge-based assets and their role in helping regions grow. The analysis will be carried out by carefully evaluating the characteristics, strategies and actions carried out by benchmark regions.

The Valencian Community is not a region that stands out for its investments in R&D&I. According to the latest data available from the Spanish National Statistics Institute (INE), two-thirds of the total Spanish R&D investment in 2019 was concentrated mainly in five regions: Madrid, Catalonia, the Valencian Community, the Basque Country and Navarre. However, of these regions, the Valencian Community is the only one with a low R&D expenditure intensity in comparison to its economic size.

The Valencian Community's trajectory in the last decades regarding income and productivity reveals a gap with the most advanced regions. Thus, it is reasonable to study, both from a short- and long-term perspective, how a region and its businesses are affected when the R&D&I investment rate is below that of dynamic economies.

The Valencian region has been affected by various factors, such as, not only a limited impact of public actions within regional R&D&I plans, but also a general non-favorable evolution of the economy, along with the weak investment strategies deployed by its private sector. All of these issues have slowed down the process of reconciling its income per capita and productivity with the Spanish and EU average. The project will consist of examining benchmark regions, by considering closely their active R&D&I, technological development and entrepreneurship policies, in addition to other factors that may also be relevant in contributing to their success, such as, geographical location, productive specialization, internationalization, endogenous business growth problems, the

role of family businesses, institutional development, the role of banking, and political and business leadership, among others.

*Institution:* Fundació LAB Mediterráneo

*Research team:*

Matilde Mas (dir.) (**Ivie** and Universitat de València)

Javier Quesada (dir.) (**Ivie** y Fundació Premios Rei Jaume I)

Vicente Safón (**Ivie** and Universitat de València)

Consuelo Mínguez (**Ivie**)

Juan Carlos Robledo (**Ivie**)

Belén Miravalles (**Ivie**)

Susana Sabater (**Ivie**)

## SECTORAL STUDIES

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### **The Spanish agri-food sector in the European context. 2021 Report (2022)**

The aim of this project is to build an observatory based on a system of indicators that will be used to develop a report on the Spanish agri-food sector. The analysis of the sector is enhanced by focusing on international comparisons. In addition, the report considers the entire value chain of the sector, which includes primary sector, processing industry and distribution (both wholesale and retail distribution).

The study also included detailed information sheets for the most relevant agri-food goods producing sectors. The period covered for the international comparison will be 2008-2020, but includes the year 2021 for Spain. This is the 5th edition of the report, which jointly quantifies the different productive branches that define the agri-food sector and examines its characteristics from six points of view: size, growth and composition; employment; productivity and competitiveness; the shopping basket; inflation and prices; foreign trade, investment effort in R&D; and main subsectors. This year's edition includes an analysis of the business fabric, R&D projects and an expansion of environmental indicators in the agri-food industry.

*Institution:* Cajamar

*Research team:*

Joaquín Maudos (dir.) (Ivie, Universitat de València and CUNEF)

Jimena Salamanca (Ivie and Universitat de València)

M.<sup>a</sup> Cruz Ballesteros (Ivie)

Belén Miravalles (Ivie)

### **The Spanish agri-food sector in the context of the Spanish regions. 2021 Report (2022)**

The objective of this report is to build an observatory of the agri-food sector in the Spanish regions to offer a comparative view of the situation among regions and the national average. To this end, a broad system of indicators will be created to analyze the different economic aspects of the sector, i.e. production, employment, prices, foreign trade, productivity, competitiveness, etc. Subject to the statistical information available, the observatory will provide information on the entire value chain of the sector, which includes primary sector, processing industry and distribution.

The study will contain a detailed information sheet for each of the Spanish regions with their position in the ranking in various aspects. The period covered begins in 2013 until the last year with available data.

*Institution:* Cajamar

*Research team:*

Joaquín Maudos (dir.) (Ivie, Universitat de València and CUNEF)

Jimena Salamanca (Ivie and Universitat de València)

M.<sup>a</sup> Cruz Ballesteros (Ivie)  
Belén Miravalles (Ivie)

### **Assessment of the net creation of aerospace companies in Spain and Galicia: Growth, expansion, consolidation and internationalization (2022)**

The project examines the main and unique characteristics of the aeronautical and space sector in Spain and Galicia, defining the group of companies entirely dedicated to the aeronautical and space activity which make up the “aerospace cluster”. By doing so, the quantitative and qualitative importance of the sector as a whole can be assessed fairly. In addition, the study will analyze the recent evolution of the total group of aeronautical companies in Galicia in comparison to Spain as a whole.

The report will not only review the net growth of companies in the sector, but also the importance of the “aeronautical cluster” in terms of GVA, employment and amount and type of companies that comprise it. This will take into account information from various sources such as INE’s Central Business Register or Regional Accounts.

The report will also analyze the competitiveness of the sector, comparing the volume of companies by level of competitiveness in Galicia with that of Spain. Likewise, since competitiveness affects business results, indicators such as productivity per worker and per asset, profitability, liquidity, long-term solvency, indebtedness or internationalization will also be considered.

The aim is to analyze, among other aspects, whether the growth of the sector in Galicia and Spain has been based on the creation of new companies or due to the consolidation and growth of existing companies. In both cases, the reason behind the growth should be analyzed, assessing whether it is a consolidation process based on the strengthening of national markets or, if it is based on an increase in internationalization.

*Institution:* Consorcio Aeroespacial de Galicia

*Research team:*

José Manuel Pastor (dir.) (Ivie and Universitat de València)

Manuela Pardo del Val (Universitat de València)

Carlos Albert (Ivie and Universitat de València)

M.<sup>a</sup> Cruz Ballesteros (Ivie)

Susana Sabater (Ivie)

## **System of indicators of foreign trade for the Valencian Community (2022)**

The objective of this project is to design a system of indicators of foreign trade for the Valencian Community that is integrated into the statistical procedure carried out by the Valencian Institute of Statistics. These indicators come mainly from the Datacomex database of the Spanish Ministry of Industry, Trade and Tourism, although in the case of more complex indicators other variables will be considered. The indicators will cover both the exchange of goods and importing and exporting firms.

*Institution:* Instituto Valenciano de Estadística (IVE)

*Research team:*

Joaquín Maudos (dir.) (**Ivie**, Universitat de València and CUNEF)

Juan Carlos Robledo (**Ivie**)

Miguel Ángel Casquet (**Ivie**)

## CORPORATE COMPETITIVENESS

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### **Corporate Governance, Strategy and Competitiveness Observatory in the Valencian Community (GECE) (2017-)**

The Corporate Governance, Strategy and Competitiveness Observatory in the Valencian Community (GECE) was created in 2017 with the objective of studying the levels of competitiveness of Valencian firms, as well as the factors and internal causes that contribute to making businesses more competitive. The agreement, initially signed with Bankia, has been renewed in 2021 with CaixaBank and includes the development of quarterly reports which highlight aspects in three areas (corporate governance, strategy and competitiveness), as well as a collection of short informative notes (Keys to competitiveness) and specific success cases of Valencian firms that can serve as a benchmark for other companies.

The GECE Observatory will combine macroeconomic (sectoral breakdown) information with new available databases that provide detailed information on firms regarding financial statements, shareholders, capital and organizational structure, etc. The project has its own website [www.observatoriorigece.es](http://www.observatoriorigece.es). In addition, a group of participating firms, for which customized reports are prepared, collaborate by providing first-hand information that improves the analysis carried out by the observatory on business competitiveness and strategy.

*Institution:* CaixaBank

*Research team:*

Alejandro Escribá (dir.) (Ivie and Universitat de València)  
Joaquín Maudos (Ivie, Universitat de València and CUNEF)  
Carlos Albert (Ivie and Universitat de València)  
Jimena Salamanca (Ivie and Universitat de València)  
Rodrigo Aragón (Ivie)  
Héctor García (Ivie)  
M.<sup>a</sup> Cruz Ballesteros (Ivie)  
Alicia Raya (Ivie)  
Susana Sabater (Ivie)  
Belén Miravalles (Ivie)

## NETWORKS

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The **lvie** participates in eight international networks, Competitiveness, ICTNET, World KLEMS, LA KLEMS, EU KLEMS, Wolpertinger, INDICSER and PREDICT, and two other national ones: REDEV and the network established University Carlos III of Madrid (UC3M), through the Research Institute for Higher Education and Science (INAECU).

The objective of the Network for Good Practices in Evaluation (REDEV), in which AFI, **lvie** and KSNET participate, is to promote public and private policy evaluation in Spain. This alliance is working on joint projects such as the Evaluation Study on Active Employment Policies in Castilla y León or offering technical assistance to AIReF for the study of active employment policies in Extremadura.

RedEV promotes a comprehensive approach to evaluation that encompasses all the essential phases to contribute to informed and evidence-based decision making, starting from the soundness of the diagnosis and reaching the final phase of evaluation of results and impacts.

The second national collaboration network is the one established, since 2013, with the Carlos III University of Madrid (UC3M), Research Institute for Higher Education and Science (INAECU), for the study and evaluation of the production and use of information in science and technology by scientific communities. UC3M is a competent contact to provide bibliometric information on the scientific activity of Spanish universities that the **lvie** uses in its projects on the Spanish university system such as U-Ranking.

### International networks

One of the networks, SPINTAN, is a project coordinated by **lvie**, with support of 12 research institutes and European universities. Promoted and financed by the 7th Framework Programme of the European Commission, this project aims 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 **lvie** participates in the European project in charge of conducting studies that lay the basis for the Annual European Report on Competitiveness. Promoting public debate on aspects related to competitiveness and making recommendations related to the Lisbon strategy and future business policies are some of the objectives of this report. Some of the projects developed by the **lvie** along this line of collaboration are *Competitiveness of the European cement and lime sectors* and *Study on total factor productivity growth: drivers, components and frontiers firms*.

The **lvie** is also one of the 31 European institutes that participated in the ICTNET project (European Network for the Research on the Economic Impact of ICTs), a research funded by the European Commission through DG CONNECT (Directorate General for Communications Networks, Content & Technology) which aim was to coordinate research in ICT economics in Europe increasing the relevance of the research on this topic.

The KLEMS (Kapital Labour Energy Material Services) international network aims to promote and facilitate the analysis of growth patterns and the evolution of productivity around the world, based on a growth accounting framework. At the heart of the initiative is the creation of new databases

with the necessary variables to carry out these analyses. Through harmonizing concepts, common standards and classifications, the data is comparable across countries. **Ivie** has participated in this project since its beginning, with the setting up of EU KLEMS, which gathers information about the EU countries, the United States, Canada, South Korea, Australia and Japan. The **Ivie** has also supported the creation and development of LA KLEMS, which is the extension of this study of productivity to several Latin American countries and the launch of ASIA KLEMS, which includes Asian countries. One of the latest initiatives of this global network is BALTIC KLEMS, whose objective is to develop a methodology adapted to the Baltic countries to analyze the growth patterns and evolution of their productivity. The **Ivie** has actively participated in this new project through a Marie Skłodowska-Curie grant, which has enabled the integration of a researcher to launch this new database. In the same way, the **Ivie** participates actively in the development of World KLEMS that frames the rest of projects and regional KLEMS databases.

The Institute also participates in PREDICT (Prospective Insights on R&D in ICT), a project jointly funded by the European Commission's DG Communications Networks, Content and Technology (DG CONNECT) and the Joint Research Center (JRC). The objective of this project is to analyze the importance of ICT, its productivity and R&D spending in the European Union (EU) and 12 relevant countries within the global ICT market.

Finally, several **Ivie** Researchers are members of the 'Wolpertinger Club', an association of university academics with a common interest in the economics of financial systems and financial institutions. They meet once a year to discuss their research, exchange ideas and develop ways to cooperate in the research and teaching of banking, financial institutions and the economics of financial systems.

## 7.2. **Ivie Professors and Associate Researchers' competitive research projects**

### 7.2.1. **Spanish National R&D Plan**

**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 2022, the Researchers and Associate Researchers participated in the following projects:

PID2019-107161GB-C33: *Investigación sobre Desarrollo y Desigualdad, Innovación y Medioambiente (i-DEINNOVE)* (2020-2022), funded by Ministerio de Ciencia e Innovación. Gustavo A. Marrero and Carlos G. Bethencourt (Universidad de La Laguna) (Main researchers), Jesús Rodríguez-López.

Francisco Alcalá is member of the research team of the project *Mercados globales, calidad, innovación, longevidad y bienestar*, funded by Secretaría de Estado de Investigación, Desarrollo e Innovación, Ministerio de Ciencia, innovación y universidades (2019-2022).

PID2019-107081GB-I00: *Desde la teoría a la política: un enfoque conductual*, funded by Spanish Ministry of Science, Innovation and Universities (2000-2023). Giovanni Ponti (Main researcher), Carmen Herrero.

PID2020-115457RB-I00 (HEMI): *Hacia un empleo inclusivo de las personas con discapacidad intelectual: retos e impacto*, funded by the Spanish Ministry of Science and Innovation. Proyectos de I+D+i Retos Investigación (2021-2024). Vicente Martínez, Carolina Moliner (Main researchers), José Ramos y José M<sup>a</sup> Peiró.

PID2020-116742RB-I00: *Desarrollo de las competencias de liderazgo para mejorar el bienestar y desempeño de los teletrabajadores: evaluación de un programa de formación a través de WEB y APP*, funded by the Universitat de València (2021-2025). Nuria Tordera and Isabel Rodríguez (Main researchers), José María Peiró.

PID2021-127636NB-I00: *Territorio y Estado. Un análisis histórico de la desigualdad regional en España, Europa del Sudoeste y América Latina*, funded by the Ministerio de Ciencia e Innovación. Julio Martínez and Daniel Tirado (Main researchers), **Alicia Gómez**.

### 7.2.2. Other projects financed by public institutions

Antonio Villar is main researcher of the project *Bienestar Social y Políticas Públicas*, funded by Junta de Andalucía (2020-2022).

Carmen Herrero is main researcher of the project *Economía y género* (PROMETEO 2019/037) of the Departamento de Fundamentos del Análisis Económico of the Universidad de Alicante, funded by Generalitat Valenciana (2019-2022).

José Manuel Pastor is main researcher of the Project *Gasto público y resultados educativos en España en el siglo XXI: Eficiencia e igualdad de oportunidades en un estado descentralizado* (CPI-19-398). Grants from the Conselleria d'Hisenda i Model Econòmic for the support of public economic research groups in the Valencian Community (2019-2023). Lorenzo Serrano and Joaquín Maudos are also members of the research team.

AICO/2021/309. *Resiliencia de las Pymes: el papel de los equipos directivos, la propiedad en la creación de capacidades dinámicas*. (2021-2023), Vicente Safón and María Iborra (Main researchers), Alejandro Escribá.

Jesús Rodríguez-López is member of the research project on SARS-COV-2 and COVID-19. *Nuevas dinámicas del mercado laboral tras el confinamiento en Andalucía: el empleo del futuro post-COVID-19 y respuesta a nuevos confinamientos*. Secretaría General de Universidades, Investigación y Tecnología de la Junta de Andalucía. (2021-2022).

Iván Arribas is researcher of the Prometeo project (PROMETEOII/2019/095) *Economía del Comportamiento Estratégico: privacidad y big data, estrategias de innovación e internacionalización, movilidad y redes de transporte, cambio climático, sistemas de incentivos y brecha de tiempo en el hogar entre hombres y mujeres*, funded by Generalitat Valenciana. Amparo Urbano (Main researcher) (09/2019-12/2022).

*La influencia de la robotización sobre las características de los puestos de trabajo y los resultados del trabajo* (PROMETEO 2021/048). Conselleria d'Innovació, Universitats, Ciència i Societat Digital de la Generalitat Valenciana. (2021-2024). Vicente González and José María Peiró (Main researchers) and José Ramos is also member of the research team.

### 7.2.3. Other projects financed by private institutions

Alicia Gómez is member of the research group of the BBVA Foundation's "Digital Humanities" project titled *España, del Antiguo Régimen al Estado Liberal (ESPAREL)* (2020-2022). Daniel Tirado (Main researcher).

José García-Montalvo is member of the research group of the project "Ayudas a Equipos de Investigación Científica sobre SARS-CoV-2 y COVID-19 en Economía y Ciencias Sociales", titled *The Impact of COVID-19 on Income and Consumption Inequality in Spain: Real-Time Evidence from Big Data* (2020-2022). Rubén Durante (Main researcher).

José García-Montalvo is also main researcher of the Project *The economic recovery after COVID-19: Inequality, consumption and the fate of the Spanish economy* (ERACOV19, SR20-00386), within the «Social Research Call 2020» of "La Caixa" Foundation.

## 8. DATABASES AND INDICATOR SYSTEMS<sup>2</sup>

Numerous **Ivie** projects have generated databases or indicator systems of interest to economic research that also facilitates decision making based on objective and up-to-date information. The **Ivie** website provides easy access to the Institute's 31 databases and indicator systems that are classified into eight areas: growth and capitalization, human capital and human development, socio-economic, globalization, international, public sector, universities, and knowledge economy. In 2022, 4 new databases were included as a result of research in 4 projects in collaboration with the BBVA Foundation. Specifically, the new databases are: Inequality based on individual consumption, Household investment and capital endowments in durable assets, Economic value of human capital and The Size of Cultural, Creative and ICT Activities in Spain.

### 8.1. Growth and capitalization

#### **Capital stock in housing in Spain and its territorial distribution (1990-2010)**

The database *Capital stock in housing in Spain and its territorial distribution (1990-2010)* offers data on the capital stock in housing series from 1990 until 2010, land value included. Information is also provided on the changes of total stock in housing and its prices.

Data is broken down by autonomous community, province and population status, distinguishing between municipalities according to the number of inhabitants and whether they are on the coast or inland.

Among the results provided are house prices and total land area of the housing stock, as well as their changes over time. Data are also included on the value of housing stock and land capital stock. The results are classified by industry and region, with the latest information published in 2015.

The database is available on the BBVA Foundation website: [www.fbbva.es/](http://www.fbbva.es/)

#### **Stock and capital services in Spain and its territorial distribution (1964-2021)**

Since 1995, the **Ivie** and the BBVA Foundation have developed a data base on capital stock since 1995 which includes information on capital accumulation in Spain over the last five decades. This database examines the series at national level for the period 1964 to 2022 and until 2021 for the Spanish regions and provinces. A new feature of this edition is the use of nowcasting techniques to estimate investment and capital stock by sectors and assets for the 2021 and 2022, in the national case, and 2020 and 2021, for regional information.

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<sup>2</sup> The maintenance and updating process of **Ivie's** databases is funded by the Valencian Regional Government's Ministry for Finance and the Economic Model, through a cooperation agreement signed between both institutions to promote and consolidate the **Ivie's** basic and applied economic research activities.

The new edition of this database updates the contribution of productive capital and offers information of the assets invested in, including R&D expenditure. For this purpose, net capital stock (wealth) and capital services (productive capital) are measured.

At national level, the 34 industries considered are disaggregated into 19 types of assets, according to the NACE Rev. 2 classification and the 2010 European System of Accounts (ESA). The classification distinguishes between tangible and intangible assets, offering disaggregated information on public infrastructure which is a distinctive characteristic of the BBVA Foundation-**lvie** series and includes three new information and communication technology (ICT): software, hardware and communications. Also, data by autonomous communities and provinces are disaggregated into 19 types of assets, and 25 and 15 industries, respectively. This classification by asset and industry became available for the first time in the 2012 update.

The extensive database, that **lvie** and BBVA Foundation have made public, is accompanied by numerous dynamic graphs, which are now dynamic and interactive, that facilitate the analysis of the evolution and composition of capital endowments in Spain and its regions. As of January 2023, over 1,000 published specialized works have been written based on this information.

The database is available on the BBVA Foundation website: [www.fbbva.es/](http://www.fbbva.es/)

### **Historical series on public capital in Spain and its territorial distribution (1900-2012)**

Since 1995, the **lvie** and BBVA Foundation have developed a broad research program on Spanish economic growth. One of the fundamental parts of the program is the development of databases on capital stock in Spain which are updated regularly. One of the main characteristics of this series is the importance given to public capital endowments. The continuous analysis of public sector investment carried out by the **lvie** and BBVA Foundation has enabled the development of this database covering more than a century.

The study measures investment in the public sector from a long-term perspective with a detailed look at distribution by autonomous communities and provinces, thus allowing the territorial evolution of public capital to be analyzed for more than a century. In addition, the study facilitates both a better evaluation of public policies, as well as an analysis of the impact of public capital on regional or provincial growth and convergence.

The database spans more than a century of Spain's history and is detailed according to autonomous community and province, thus facilitating the analysis of the impact of public capital on growth and convergence among regions. Detailed information is also provided on the public sector's investment strategy in areas key to growth and welfare, such as infrastructures, health, and education.

The database is available on the BBVA Foundation website: [www.fbbva.es/](http://www.fbbva.es/)

### **Intangible assets: national database (1995-2011)**

Given the growing importance of activities based on knowledge in the economic development of the most advanced countries, investment in intangibles assets (ICT), research and development (R&D), innovation, design, creativity, image and brand, organization and specific human capital

training) are assets in which investment is needed to modernize and strengthen the productive structure of a country.

This project developed for the Telefonica Foundation follows the methodology accepted worldwide (Corrado, Hulten and Siches [2005] *Measuring Capital and Technology: An Expanded Framework*) which is in line with the INTAN-Invest project ([www.intan-invest.net](http://www.intan-invest.net)) that measures intangible investments for a group of European countries.

The database offers the first annual database of the value of investment in intangible assets and its capitalization for the period 1995-2011 for the whole Spanish economy with a wide level of sectoral disaggregation (24 sectors, NACE Rev. 2 classification). The intangible assets used in the database are: computerized information, innovative property (R&D, mineral exploration and spending on the production of entertainment and artistic originals, new products/systems in financial services, design and other new products/systems) and economic competencies (advertising, market research, employer-provided training, organizational capital).

The database is available in Excel and PcAxis on **Ivie's** website: [www.ivie.es](http://www.ivie.es).

### **Intangible assets: database for Spain and its autonomous communities (1995-2016)**

The database *Inversión en activos intangibles más allá del PIB en España y sus regiones*, developed by the **Ivie** in collaboration with the Cotec Foundation for Innovation, offers information on the gross fixed capital formation (GFCF) in intangible assets in Spain and its autonomous communities by sectors. Data is available for the period 1995-2016, in both current and constant euros for 2010. The database offers a sectoral breakdown of 27 sectors according to the NACE 2009.

The intangible assets are organized into two main groups: those already included in GDP (considered investment by the European System of Accounts, ESA, 2010), referred to as AIPIB, and those not yet included in the national accounts which are grouped under the name AIMAPIB (intangible assets "beyond GDP"). These two major groups are classified in nine individual intangible assets.

The database is available on the Cotec website: <http://informecotec.es/activos-intangibles>.

### **Household investment and capital endowments in durable assets**

The book "El equipamiento de los hogares y las dotaciones de capital de las familias en el siglo XXI" (Household equipment and capital stock in the 21st century), developed by the BBVA Foundation and the **Ivie** within their economic research collaboration program, offers an in-depth look at household capitalization. This work makes an economic assessment, from a national and regional perspective, of consumer durables accumulated by Spanish families over time, thus, providing a broad view of the level of household equipment and its composition. As a result of this research, the database Household investment and capital endowments in durable assets (2000-2017) has been developed.

The database is structured in two main areas:

A1. Household investment in equipment. The first area provides information on household investment in durable goods. The series of investment at current prices (A.1.1) and investment at constant 2010 prices (A.1.2) are presented, covering the period 2000-2017 for Spain and its autonomous communities. Greater detail is provided at national level for investment, which comprises a total of 33 individual goods, grouped into four broad categories: furniture and goods, appliances, vehicles and other means of personal transport, and digital equipment. At regional level, series are available for 11 consumer durables grouped in the same four broad categories as the national breakdown.

A2. Household capital in equipment. The second area includes the main series of net capital stock in durable goods of households (A.2). As in the previous area for investment, the information is presented in current (A.2.1) and constant 2010 terms (A.2.2), and with the same temporal and territorial coverage and detail by type of durable goods.

The database is available on the BBVA Foundation website: <https://www.fbbva.es/bd/inversion-y-dotaciones-de-capital-en-bienes-duraderos-de-los-hogares/>

## 8.2. Human capital and human development

### 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 **Ivie's** website: [www.ivie.es](http://www.ivie.es).

### 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 the **Ivie** since 2000, a data series on human development for Spain and its autonomous communities has been built according to the 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: [www.ivie.es](http://www.ivie.es).

## Observatory of young people's transition to the labor market

The *Observatory of the Transition of Young People to the labor market* is a data bank developed through the Human Capital Project sponsored by the Bancaja Foundation, which was updated every three years. 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; motive for job search, employment search methods; information on academic history.
- Data on family background (education level of parents, socio-professional position of parents, household income).
- Psychosocial 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, left the house, formed their first relationship and had 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.

Further information is available at the **Ivie** website: [www.ivie.es](http://www.ivie.es)

## Economic value of human capital

This database, which accompanies the book "El valor económico del capital humano en España y sus regiones" (The economic value of human capital in Spain and its regions), allows to expand on the limited information existing on this subject for Spain. The territorial analysis it provides on the value of human resources in Spain from 2000 to 2018 can serve as a useful complement to the already accurate picture offered by the series of capital stock in Spain and its regions on the process of non-human capital accumulation for over two decades and is a result of the collaboration between the BBVA Foundation and the **Ivie**.

The database is structured in four areas:

- A1: Estimation of the economic value of human capital in current terms (millions of euros).
- A2: Estimation of the economic value of human capital in constant terms (millions of euros in 2010).
- A3: Estimate of the economic value of human capital per capita in current terms (euros per capita)

- A4: Estimation of the economic value of human capital per capita in constant terms (2010 euros per capita).

To develop these series and to ensure they are consistent with National Accounts, a broad set of information on wages, job performance, demographic characteristics and educational patterns has been used differentiating for every region up to 1,360 different types of jobs.

The database is available on the BBVA Foundation website: <https://www.fbbva.es/bd/valor-economico-capital-humano-espana/>

## 8.3. Socio-economic regional differences

### Access to services

This new database substitutes the “Access to banking services” database, which only provided information on banking services, by expanding the data available to include access to health services (hospitals and primary care centers), educational services (primary, secondary and post-secondary) and banking services (offices). In order to obtain this information, the number of centers/offices available for each of these services, as well as the number of municipalities that do not have such services and the population residing in these localities are provided.

The analysis, with data from 2019, is performed for all the regions of Spain (disaggregated at municipal level), so as to obtain a comparative picture of the accessibility to these services in the provinces and regions. The database on access to banking services also includes information from 2008 showing the evolution with the current situation.

The contents of this database have been used to prepare the report on the distribution of the population and its access to services in Spain (*Distribución de la población y accesibilidad a los servicios en España*), developed by the **Ivie** for the Ramón Areces Foundation. The database can be accessed directly from **Ivie**'s website.

### 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, was updated. The international database, which includes OECD countries, covers from 1970 until 2011, and the series for Spain (with territorial breakdown by regions and provinces) until the year 2013.

The database was published by the BBVA Foundation on 11 November 2015. Information and/or data series to date can be requested to [publicaciones@lvie.es](mailto:publicaciones@lvie.es).

## Education accounts

The BBVA Foundation and the **Ivie**, within its cooperation framework program, have developed several studies on important topics such as educational training, employment and innovation. From this collaboration arises the database Spanish Education Accounts (*Cuentas de la Educación en España*) which addresses several key issues related to the Spanish educational system: What is its size and how is it structured? How much is spent on education? Who are the producers of educational services and who are the beneficiaries?

The education accounts (EA) database 2000-2016 is structured into six large areas. The first (A.1) and second (A.2) areas are devoted to public and private education accounts, respectively. The third (A.3) offers information on total spending on education, while the fourth (A.4) and fifth (A.5) contain data on public and household expenditure on education. Finally, the sixth area (A.6) contains the student series.

The database is available for download in Excel format on the BBVA Foundation website: [www.fbbva.es/](http://www.fbbva.es/)

## Inequality in Spain, its regions and its provinces

Sponsored by 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 **Ivie's** website ([https://www.ivie.es/es\\_ES/bases-de-datos/diferencias-economicas-y-sociales-de-los-territorios/desigualdad/](https://www.ivie.es/es_ES/bases-de-datos/diferencias-economicas-y-sociales-de-los-territorios/desigualdad/)) and are also incorporated in the World Bank and United Nations University (WIDER) databases.

## Inequality based on individual consumption

The BBVA Foundation and the **Ivie**, as part of their collaboration program, have developed the study *Consumption and social well-being: Lessons from the crisis*, which measures household consumption and individual consumption according to the socio-demographic profile of the household. The social welfare resulting from consumption is then obtained, serving as the foundation for assessing inequality (following the methodology developed by Jorgenson and Schreyer). The study examines

the impact of the Great Recession on consumption, social welfare and inequality from a national and regional perspective.

The information in the database *La medición de la desigualdad en España y sus CC. AA. a partir del consumo individual (2006-2017)* that accompanies the document allows us to address several key questions about the impact of the Great Recession and the subsequent recovery on Spanish household consumption, as well as its effect on social welfare and inequality. This analysis covers all of Spain and its regions, and is broken down by household type and the demographic profile of the primary breadwinner.

The database is structured in four large areas, based on household and individual consumption, social welfare and inequality series.

The first two parts (A.1 and A.2) are dedicated to household and individual consumption, respectively. Each of these two areas is divided into two categories: the first, the series calculated from total consumption (Consumption) and the second, those calculated from monetary expenditure (Expenditure). This subdivision is maintained for the remaining areas.

The third area (A.3) offers information on social welfare measured from individual consumption (A.3.1) and from individual expenditure (A.3.2); while the fourth (A.4) includes the Inequality series obtained from individual consumption (A.4.1) and from individual expenditure (A.4.2).

The database is available on the BBVA Foundation website: <https://www.fbbva.es/bd/medicion-desigualdad-espana-segun-consumo-individual/>

## Migration in the Valencia region

The Examination of Migration in the Valencia Region, is undertaken by the **Ivie** for the Bancaja Foundation (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: [www.ivie.es](http://www.ivie.es).

## 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-

2018. 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 (complete and abridged by five-year groups up to a final open interval of 110 and over), its autonomous communities (abridged to a final open interval of 100 and over), and provinces (abridged to a final open interval of 85 years and older).

For the population data tables, information from the Spanish National Statistics Institute is used. Data on deaths are from the Vital Statistics on the natural movement of population (MNP). The microdata can be downloaded from INE's website, and is classified by age, period, generation (Lexis triangles) and groups of cause-of-death. The latest available figures correspond to 2018.

Three aspects distinguish **lvie'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 interested public via the **lvie** website ([www.ivie.es](http://www.ivie.es)), with the possibility of obtaining the information in map format.

### **Homogeneous population series**

For over a decade already, the BBVA Foundation and the **lvie**, under their cooperation framework agreement, have put the focus on demographic analysis, from a more aggregate level to municipal or lower scale. The information offered by the population censuses available and comparable since the end of the 19th century has made it possible to build the Homogenous population series.

The homogenization process of the de jure resident population, taking into account the changes in municipalities' borders for more than one century, has been very strenuous. The disappearance of municipalities, their creation, division, merging or changes of name have been tracked for each one of the more than 8,000 municipalities during the eleven censuses taken.

This Spanish population database is based on the municipal structure of the 2011 Census. Reference data is the de jure population and is dated for each one of the twelve censuses prepared by INE since the beginning of the 20th century, allowing a detailed analysis of the changes in location of population patterns during the period 1900-2011.

The database is accessible on the BBVA Foundation website, [www.fbbva.es](http://www.fbbva.es), and contains information for the 8,116 Spanish municipalities existing in 2011. The series are classified in accordance with the code associated with each municipal area and grouped by the 52 Spanish provinces, also offering the area in square miles of each municipality.

## 8.4. Knowledge economy

### ABACO

ABACO (Observatory of Knowledge-Based Activities) rises as a joint project of the **lvie**, the Universitat de València and the Universitat Politècnica de València 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 the user a powerful database which is regularly updated with over 200 indicators structured in 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).

### Value of knowledge-based economic activities

The aim of this database, developed by the **lvie** in collaboration with the Ramon Areces Foundation, is to quantify the value of knowledge-based economic activities in Spain and its autonomous communities. With this purpose, the database assesses the market value of the contributions of productive factors that add more knowledge to the production system (skilled work, ICT, intangible assets and machinery and equipment), an exercise based on the methodology of growth accounting. The database follows the methodology found in the report and provides information on the total and regional GVA in Spain, as well as its disaggregation into two parts: GVA based on knowledge (knowledge-based activities) and GVA with no knowledge-based activities or based on productivity factors with low knowledge content.

The database, which covers the period 2000-2014 (2013 for regional data), presents a high industry-level breakdown: 27 sectors at national level and 21 at regional level, defined according to the CNAE 2009/NACE Rev. 2 classification.

The database is available since 2017 on **lvie's** website.

## The Size of Cultural, Creative and ICT Activities in Spain

The book *La dimensión de las actividades culturales, creativas y TIC en España* (The Size of Cultural, Creative and ICT Activities in Spain), prepared by the BBVA Foundation and the **lvie** as part of their joint Economic Research Program, analyzes the main economic macro-magnitudes generated by cultural, creative and technological (ACCT, for their initials in Spanish) activities, as well as the penetration of cultural, creative and ICT occupations (OCCT, Spanish initials) in the economy, and the rate of investment in intangible assets directly related to these activities, from a national and international perspective, thus providing a global vision of the impact of culture, creativity and technology on the economy.

The publication is accompanied by a database with information structured in two different blocks. The first block (A.1) offers information on the main macro-magnitudes of National Accounts from the perspective of the sectors of activity, through the classification of economic activities by cultural domains. While, the second block (A.2) gathers the employment series from the perspective of occupations.

The database is available on the BBVA Foundation website: <https://www.fbbva.es/bd/la-dimension-de-las-actividades-culturales-creativas-y-tic-en-espana/>

## 8.5. Globalization

### INTEGRA

The INTEGRA data bank is framed within **lvie**'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 worldwide 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 provides 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.

## 8.6. International

### EU KLEMS

KLEMS (Kapital Labour Energy Material Services) international network aims to promote and facilitate the analysis of growth patterns and the evolution of productivity around the world, based on a growth accounting framework. At the heart of the initiative is the creation of new databases with the necessary variables to carry out these analyses. Through harmonizing concepts, common

standards and classifications, the data is comparable across countries. Some of the variables included are value added, capital stock, employment and human capital.

The **Ivie** has participated in this project since its beginning, with the setting up of EU KLEMS, which gathers information about the EU countries, the United States, Canada, South Korea, Australia and Japan. The Conference Board is responsible for coordinating the work of the consortium and updating the database.

The **Ivie** has also supported the creation and development of LA KLEMS, which is the extension of this study of productivity to several Latin American countries. The latest initiative of this global network is ASIA KLEMS, which includes the Asian countries. In the same way, the **Ivie** participates actively in the development of World KLEMS that frames the rest of projects and regional KLEMS databases.

In addition to the **Ivie**, more than 40 research centers and institutions from around the world participate in the KLEMS consortium. Information is available at [www.euklems.net](http://www.euklems.net) and can be accessed through **Ivie's** website.

## **SPINTAN**

The SPINTAN Project (Smart Public Intangibles), directed by the **Ivie** for the European Commission, aims to define the theoretical and empirical characteristics of public intangible policies. The project is carried out by academic researchers from diverse European institutes and universities.

The database contains information on public intangible assets for 22 EU countries, United States, China and Brazil covering the period 1995-2015. It provides information on the investment and the capital stock in intangible assets such as brands, design, entertainment and artistic originals, organizational capital, employer-provided training, as well as expenditure on R&D and software which are now included in the national accounts of each country.

The database, which is available on the SPINTAN website ([www.spintan.net](http://www.spintan.net)), includes information on the following industries: scientific research and development; public administration and defense; compulsory social security; education; human health and social work activities; and arts, entertainment and recreation.

This information allows us to analyze the impact of public sector intangibles on innovation, well-being and smart growth (including education, R&D and the construction of a digital society).

## **ICT sector and its R&D (PREDICT)**

The **Ivie** has developed for the European Commission a wide database on the Information and Communication Technologies (ICT) and Audiovisual Content sectors, within the framework of the Prospective Insights on (R&D) in ICT (PREDICT) Project. The PREDICT project, jointly funded by the European Commission's DG Communications Networks, Content and Technology (DG CONNECT) and the Joint Research Center (JRC-UnitB6), analyzes the importance of ICT, its productivity and R&D spending in the European Union (EU) and 12 relevant countries within the global ICT market.

This database is one of the tools used by the European Commission to monitor the progress of the Digital Single Market, one of its key strategic areas.

The databank offers information for 12 variables; value added, employment (hours worked and number of employed persons), productivity, labor productivity, Business Enterprise R&D expenditures (BERD), number of personnel and of researchers, ICT R&D public funding, as well as its deflators, PPP and currency exchange rates. The data is available for the ICT sector, following the OECD classification (2007) of ICT industries, which comprises 12 ICT manufacturing and services subsectors and some selected non-ICT producing high-tech sectors.

The data is available for the EU and all its member states, Australia, Brazil, Canada, China, India, United States, South Korea, Japan, Norway, Russia, Switzerland and Taiwan. Data on ICT R&D public funding is offered at the aggregate level, by NABS (NABS – Nomenclature for the Analysis and Comparison of Scientific Programmes and Budgets) and by industry sector (NACE Rev. 2) for the EU, United States and Japan. In addition to ICT sector data, the PREDICT 2017 database includes information from official sources (Eurostat, OECD, and National Statistics Institutes, among others) on the following sectors: Media and content (publishing of books and journals, audiovisual and broadcasting activities and news agency activities) and Retail sale via mail order houses or via internet.

Currently, the database, regularly updated by the **Ivie**, covers the period 1995 to 2017 (last year with official data). Provisional estimates on the evolution of the main ICT sectors and the Media and content and Retail sale via mail order houses or via internet sectors are available for 2018 and 2019. The PREDICT initiative aims to compare the evolution of the EU ICT sector with its R&D and its major competitors. To this end, in addition to the database, annual reports are drawn up that analyze the available information and synthesize the main trends in the ICT sector of the countries included in the database.

The database is available on **Ivie's** website: [www.ivie.es](http://www.ivie.es).

## 8.7. Public sector

### **COVID-19 Severity and Impact Indicators (ISIC-19)**

The COVID-19 pandemic has put every country in the world on high alert. The rapid spread of the pandemic, its consequences on the health system and the strict confinement measures that have disrupted economic activities have put at risk the globalized world as we know it. To assess the effects of the pandemic on population health and to try to control the negative economic effects associated with it, tools are needed to monitor its evolution in different territories. To accomplish this, the **Ivie** has developed three synthetic indicators, known as COVID-19 Severity and Impact Indicators (ISIC-19), that focus on the severe cases and allow to assess the severity and impact of the pandemic and to study its evolution, giving a regional comparison of the situation.

The *scope* index measures the amount of severely affected people over total population, which can be expressed as a gross index (ratio between the cumulative number of severely affected people and the total population) and as a net index (ratio between the number of severely affected people

minus recovered patients and total population). The *severity* index measures to what degree this part of the population is seriously affected based on the Balanced Worth methodology developed by Herrero and Villar (2013, 2018). The *impact* index is the result of these two components, scope and severity, which measures how many people are severely affected and to what degree, in relation to the total population.

The methodology used to construct the indicators is detailed on the **Ivie** website, along with the algorithm developed by Rodrigo Aragón and Héctor García (**Ivie**) that facilitates the calculation of the Balanced Worth.

This index is based on data provided daily by the Spanish Ministry of Health on the number of deaths, and hospitalized and recovered patients, for Spain as a whole and for each of the Spanish regions. The data is available from 19 March 2020 onwards.

### **Basic public services expenditure in Spain and its regions**

Education, health and social protection, known as basic public services (BPS), are particularly relevant activities of the public sector: due to the importance of the resources allocated to them and the activities carried out. In fact, they represent more than half of public spending and are needed to reach the equity goals pursued by public interventions, especially the principle of equal opportunities.

This database includes information on public sector activities related to the provision and management of services: health (primary, specialist and hospital care, public health, clinical research); education (pre-school, primary, secondary, post-secondary and higher, scholarships, education services); and social services (retirements, disease and disability, advanced age, family protection, unemployment, housing, social exclusion).

The study examines the trajectory of BPS expenditure in Spain and its autonomous communities over the course of the 21st century in order to provide objective data which can be referred to in assessments and decision making. The period covered allows to distinguish differences across regions before and during the crisis.

### **Regional differences in 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** with a double objective. First, to generate new fresh information on public-sector performance in Spain and its regions. Second, to analyze the data obtained 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 ([www.fbbva.es](http://www.fbbva.es)), contains regionalized data for the period 2000-2008 and covers information on the size of the public sector in each region and its territorial distribution by levels of government, by functions and by revenue and expenditure items.

## 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 offered by the Public Healthcare Expenditure Statistics (EGSP), which are produced by the Spanish Ministry of Health 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, which is available on the BBVA Foundation website, [www.fbbva.es](http://www.fbbva.es), contains information on public health expenditure by region covering the period 1991-2010 in Spain, with specific data on the autonomous communities. Supplementary tables are also provided on GDP deflators and prices, population projections by region and age, health expenditure profiles and health expenditure evolution.

## 8.8. Universities

### U-Ranking

U-Ranking is a set of Synthetic Indicators of the Spanish University System (ISSUE), available at [www.u-ranking.es](http://www.u-ranking.es), which offers the user two products. First, it provides a set of synthetic indicators on public and private universities in Spain, allowing them to be ranked according to their performance (U-Ranking) and their volume of results (U-Ranking Volume). U-Ranking takes into account the three missions of university activity (teaching, research, and innovation and technological development). The website offers the global synthetic indicators obtained by each university, as well as the indicators in each activity and area, thus allowing each institution to be compared from different points of view.

Furthermore, the U-Ranking website provides an accurate and easy-to-use tool, allowing the user to build their own personalized ranking with their chosen degree and make a comparison of what each university has to offer, expressing their preferences about what to study and where, as well as the importance given to different university activities. Along with the personalized listing, other information of interest is provided, such as the last cut-off mark, the price of credits and details about the university surroundings.

The 9th edition of U-Ranking, developed by the BBVA Foundation and the **Ivie** analyzes a total of 72 Spanish universities, 48 public and 24 private, by monitoring different indicators and constructing various synthetic indexes. U-Ranking 2022 also includes a specific analysis on the evolution of postgraduate education (Master's and Doctoral degree) over the last decade.

This information is available on the U-Ranking project's website: [www.u-ranking.es/](http://www.u-ranking.es/).

## SIUVP

SIUVP (Valencian Public University System of Information) is a project born in 2012 from the collaboration of the five Valencian public universities – University of Valencia, Alicante University, Polytechnic University of Valencia, Jaume I University and Miguel Hernández University at Elche– with the aim of offering a complete set of indicators on their activity and results.

SIUVP is a window to the Valencian university activity, a tool by which universities account in a transparent manner to society, for the effectiveness and efficiency achieved in their performance. Through the website, users have access to a comprehensive information system that consists of more than 60 indicators.

The information in this platform allows the user to know the situation and development of the five universities in areas related to the supply and demand of degrees, the academic performance of their students, internationalization, research activity, knowledge transfer to society and economic results of its activity.

The SIUVP database provides information on 60 indicators that are structured in seven different areas: Admission, Students, Academic results, Internationalization, Human resources, Research and tech transfer and Economic data.

The SIUVP website ([www.siuvp.es](http://www.siuvp.es)) is updated twice a year to offer the latest data available.

## 9. SCIENTIFIC MEETINGS<sup>3</sup>

The Institute has taken an active part in promoting and supporting the participation of its associates in national and international meetings, and also by organizing 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. As a result of the pandemic, the **Ivie** reinforced the remote organization and participation in activities through digital connection platforms and live broadcasting, making it possible to reach more people by eliminating the geographic barrier.

### 9.1. Organized by the **Ivie**

The pandemic affected and transformed **Ivie's** agenda both in 2020 and 2021 as restrictions were imposed to safeguard the health of others. However, these limitations have helped to progress in digitalization and the use of new cutting-edge technologies that make it possible to participate in activities without the need to attend in person. In 2022, the **Ivie** increased its audience as a result of hybrid activities that allowed both in-person and online participation.

By means of these technologies, the **Ivie** has been able to organize seminars, dialogues, workshops and conferences in collaboration with other entities and also individually combining face-to-face and online participation.

#### **Ernest Lluch Foundation-Ivie Dialogues: Innovation as Creative Destruction**

The Ernest Lluch Foundation and the **Ivie** began their collaboration in 2018 with the organization of the series of dialogues on INEQUALITY AND DEMOCRACY, which continued in 2019 with another series of dialogues entitled THE QUEST FOR PROSPERITY: CHALLENGES OF MIGRATION. Despite the restrictions imposed by the pandemic, the dialogues continued in 2020 with the title SPORTS, ECONOMY AND HEALTH: CHANGING THE RULES OF THE GAME, in which five dialogues were held with the participation of ten experts, although some had to participate remotely, via video conference, while the in-person audience capacity was reduced to one-third. All the dialogues were streamed live on the **Ivie's** YouTube channel.

In 2021, the series of dialogues entitled "CRISIS Y CATARSIS: LECCIONES DEL COVID-19" (CRISIS AND CATHARSIS: LESSONS LEARNED FROM COVID-19) were organized with a dual format (in-person and online). In 2022, the public could decide whether to attend in person or choose the online option via **Ivie's** YouTube channel, thus, allowing the audience access to **Ivie's** activities regardless of their location.

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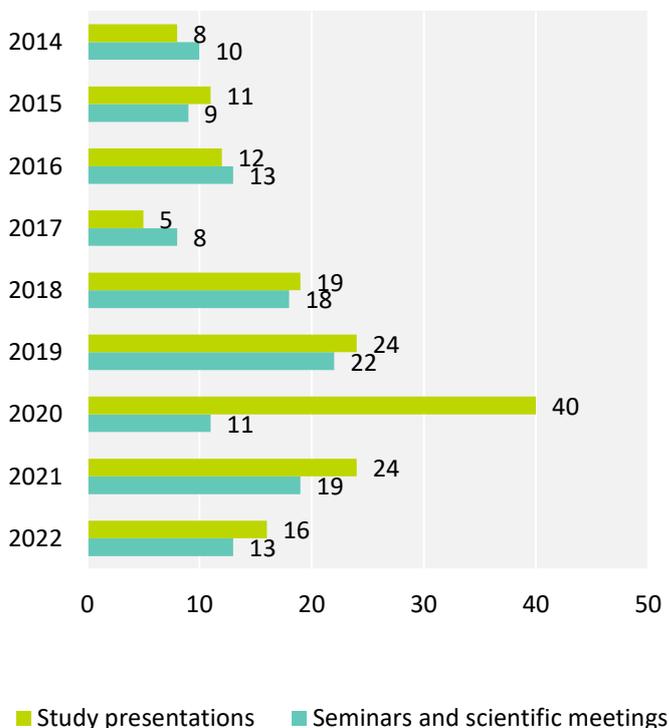
<sup>3</sup> Support given to **Ivie** Researchers in activities related with presenting and disseminating their research results is funded by the Valencian Regional Government's Ministry for Finance and the Economic Model, through a cooperation agreement signed between both institutions to promote and consolidate the **Ivie's** basic and applied economic research activities.

The following five dialogues were held in 2022:

- Dialogue 1. **Por qué el progreso tecnológico opera como destrucción creativa.** 20 October. **Paula Carsí** (Transformation and Innovation Projects Manager at Ford Spain) and **Xavier Marcet** (President of Lead to Change and Drucker Society de Barcelona, and Professor at BSM-Pompeu Fabra).
- Dialogue 2. **Innovación, desarrollo económico y bienestar.** 25 October. **Antón Costas** (President of Economic and Social Council of Spain, CES), and **Cristina Garmendia** (President of Cotec Foundation).
- Dialogue 3. **Innovación, poder de mercado y desigualdad.** 7 November. **Juan José Ganuza** (Professor of Economics and Business at the Universitat Pompeu Fabra and Director of Markets, Regulation and Competition at Funcas) and **José Ignacio Conde-Ruiz** (Professor of Economic Analysis at the Universidad Complutense de Madrid and Deputy Director of Fedea).
- Dialogue 4. **La importancia de los intangibles en la innovación.** 15 November. **Matilde Mas** (Professor Emeritus at the University of Valencia and Director of International Projects at the Ivie) and **Jorge Barrero** (Director General of Cotec Foundation).
- Dialogue 6. **La contribución de las agencias regionales de innovación: experiencias.** 1 December. **Leire Bilbao** (Director General of Innobasque, Agencia Vasca de Innovación) and **Andrés García Reche** (Executive Vice-President of AVI, Agència Valenciana de la Innovació).

Six dialogues were initially planned but the 5th dialogue on **Barreras y políticas de innovación** had to be cancelled due to circumstances beyond the Ivie's control.

**Figure 6.**  
Seminars,  
scientific  
meetings  
and study  
presentations



## IvieLAB Conferences and Seminars

The IvieLAB (Laboratory for the Analysis and Evaluation of Public Policy) is an initiative of the **Ivie**, in collaboration with the Valencian Regional Government that began in 2018, with the objective to promote ideas, design methodologies and elaborate information to analyze, evaluate and improve public policies.

In addition, it contributes to the dissemination of knowledge through public outreach activities.

In this regard, two sessions of the 5th Valencian Economic Congress were organized in 2022.

The **5th Valencian Economic Congress** started in June with a first session, held in Alicante, which focused on the analysis of the transformation of the Valencian economy forty years after the approval of the Statute of Autonomy in 1982. A second session was held in November, to illustrate the present situation of the Valencian economy, as well as the challenges it faces from very different perspectives.

During the two sessions of the congress, two IvieLAB reports were presented and several conferences and round tables were held:

- 28 June. **5th Valencian Economic Congress**. Alicante. Presentation of the document: **La economía valenciana 40 años después del Estatut d'Autonomia de 1982**. **Francisco Pérez**.
  - **Invited lecture**. Perspectivas de la economía valenciana y española en el contexto internacional, **Rafael Doménech**, BBVA Research and Universitat de València.
  - **Round table discussion**. Los retos de la economía actual y su relevancia para la economía valenciana. **Carmen Herrero**, Rei Jaume I Award winner, **Ivie** and Universitat d'Alacant; **Inmaculada Martínez-Zarzoso**, University of Göttingen and Universitat Jaume I and **Antonio Roldán**, Centro de Políticas Económicas – EsadeEcPol and LSE.
- 28 and 29 November. **5th Valencian Economic Congress**. València. Presentation of the document: **IvieLAB Situación y retos de la economía valenciana**. **Joaquín Maudos**.

In addition, two guest lectures took place::

- ¿Un mundo menos o más globalizado? **Irene Mia**, The International Institute for Strategic Studies (IISS)
- Crecer mejorando la productividad: el reto de cambiar la estructura productiva en las economías avanzadas. **Javier Andrés**, Universitat de València

And four round table discussions were held:

Round table debate 1. Transición energética y cambio climático. **Miguel Carsi** (Toyota), **María Dolores Furió** (Universitat de València) and **Jorge Olcina** (Universidad de Alicante). Moderator: **Beatriz Jacoste** (KM ZERO Food Innovation Hub)

Round table debate 2: Los costes de la inflación: la importancia del pacto de rentas. **Matilde Mas** (**Ivie** and Universitat de València), **José Emilio Boscá** (Universitat de València and Fedea) and **Juan Antonio Delgado** (Stadler Rail Valencia). Moderator: **Amanda Mars** (Cinco Días and El País).

Round table debate 3: Colaboración público-privada: espacios y sinergias. **Xosé Carlos Arias** (Universidad de Vigo), **Asunción Martínez** (Grupo Agbar) and **Jorge Galindo** (Centro de Políticas Económicas\_EsadeEcPol). Moderator: **Jéssica Crespo** (Radio Valencia SER)

Round table debate 4: La Comunitat Valenciana en la España polifónica. **Santiago Lago** (Universidad de Vigo), **María Antònia Monés** (UNED) and **Juan Romero** (Universitat de València). Moderator: Víctor Romero (El Confidencial).

## Ivie Webinars

Upon verifying the success of virtual events, the **Ivie** launched in 2021 the series of webinars “**2030 Challenges for the Spanish economy and society**”. With the participation of some of the best experts in the country, the Webinars seek to reflect and debate on current issues, while providing possible solutions on how to face these challenges individually and collectively. Based on rigorous information and arguments supported by the research and reports developed by the **Ivie**, this new activity aims to reflect on key issues for the future of our economy and our society. In 2022, the series of webinars continued during the first half of 2022 with four new online discussions. Specifically, the four webinars held in 2022 that could be followed both via Zoom and YouTube, were:

- 21 February. **Retos macroeconómicos nacionales e internacionales: recuperación, endeudamiento e inflación**. Speakers: Sofia Rodríguez (Chief economist at Banco Sabadell) and Raymond Torres (Director of International Economic Situation and Economy at Funcas). Moderator: Joaquín Maudos (**Ivie**'s Deputy Director).
- 27 April. **Gobernanza, calidad de las instituciones y prosperidad económica**. Speakers: Juan S. Mora-Sanguinetti (Senior economist at the Bank of Spain and the Eurosystem, lawyer and Vice-President of the Association of National Experts in ICT Law, invited as Professor in Law and Economics at the Complutense University of Madrid, CUNEF and EAE) and Francisco Alcalá (**Ivie** Researcher, Research fellow at CEPR-London, Professor of Economic Analysis). Moderator: Pilar Chorén (**Ivie** Managing Director) as moderator.
- 26 May. **Gigantes empresariales, competencia y regulación**. Speakers: Jan Eeckhout (PhD at London School of Economics, LSE) and Juan José Ganuza (Professor of Economics and Business at Universitat Pompeu Fabra and Director of Markets, Regulation and Competition at Funcas). Moderator: Francisco Alcalá.
- 16 June. **Cambio climático y transición energética**. Speakers: Mar Reguant (PhD in Economics from MIT and Professor at Northwestern University) and Luis Puch (Professor of Economic Analysis and Director of Research at ICAE, Complutense University of Madrid). Moderator: Francisco Alcalá.

## GECE Conferences

The Corporate Governance, Strategy and Competitiveness Observatory in the Valencian Community (GECE) was created in 2017 by Bankia and has continued its activity throughout 2022, after CaixaBank renewed its participation in 2021. To continue with the objective of studying the

levels of competitiveness of Valencian firms, as well as the factors and internal causes that contribute to making businesses more competitive, GECE organized two conferences which brought together representatives of Valencian firms and the Public Administration, along with experts and academics.

1 March. Análisis 01/2022: **Motores de la recuperación: caracterización y rasgos de las empresas valencianas de alta competitividad y crecimiento**, presented by Alejandro Escribá. In addition, the event was accompanied by a round table discussion: Las empresas motor: alto nivel de crecimiento y competitividad. With Javier Mira, CEO and President of FacePhi; and Toño Pons, President and CEO of Grupo Importaco, moderated by Felipe Pulido, commercial director of CaixaBank Companies in the Valencian Community.

31 May. Análisis 02/2022: **Competitividad y resiliencia empresarial: relación con las estructuras de propiedad y gobierno en las empresas valencianas**. The panel discussion, Estructuras de propiedad y buenas prácticas de gobierno en las empresas valencianas, was attended by Enrique Sanfélix, Assistant to General Management at Grupo Huevos Guillén; and Enrique Careaga, CEO of Industrias Alegre; moderated by Amparo García, Director of CaixaBank's Business Center at Valencia Port.

## 9.2. Organized in collaboration with other institutions

In addition to the activities organized directly by the **lvie**, the Institute has also collaborated in other events led by other institutions. For example, the event CARMA 2022, 45h international Conference on Advanced Methods and Analytics Internet and Big Data in Economics and Social Sciences, promoted by the Universitat Politècnica de València, which was held during 29 June – 1 July.

Cajamar collaborated with the Universitat de València in the 47<sup>th</sup> Symposium of the Spanish Economic Association (SAEe), held on 15-17 December.

On 16 June, Cajamar organized an event to present the results of the Observatory of the Spanish Agrifood sector in the European Context, in which Joaquín Maudos participated.

One month later, on 12 July, the Spanish Banking Association (AEB), CECA and the National Union of Credit Cooperatives (UNACC) presented in Madrid, the report on Financial Inclusion in Spain developed by the **lvie**. Once again, Joaquín Maudos was in charge of presenting the main results.

The LAB Foundation collaborated with the **lvie** in the official presentation of the results of the report on Private Investment in R&D&I and ICT in the Valencian Region, which was held on 20 July, with participation by Javier Quesada, Matilde Mas and Consuelo Mínguez.

On 4 November, Grupo Cooperativo Cajamar held an event in Valencia to present the latest report of the Observatory on the agri-food sector in the Spanish regions. This presentation was later given in Zaragoza and Barcelona. In each of the three presentations, emphasis was placed on data from the region where the event was held. Jimena Salamanca and Joaquín Maudos explained the main results.

### 9.3. Participation of **Ivie** Researchers and Technicians in other scientific meetings

#### December

- 21 **Francisco Pérez** took part in «Foro Futuro: Lucha contra la inflación: una mirada a 2023». *Foro Futuro Observatorio de tendencias económicas*. Santander, Cinco Días and El País, Madrid.
- 16 Iván Vicente presented the work carried out jointly with **Ángel Soler** and **José Manuel Pastor**: «Career guidance to lessen inequalities in education». *47 Simposio de la Asociación Española de Economía*. Asociación Española de Economía and Departamento de Análisis Económico (Universitat de València).
- Paper by **Jesús Rodríguez-López** and V. Ríos-Rull «Keeping open small firms». *47 Simposio de la Asociación Española de Economía*. Asociación Española de Economía and Departamento de Análisis Económico (Universitat de València).
- José María Peiró** coordinated and took part in the round table discussion «¿El final de una ilusión? Psicología del trabajo y psicología social ante la "gran renuncia"». *IX Jornada de Excelencia e Innovación en Psicología*. Cardenal Cisneros Complutense and Psicofundación. Madrid.
- 15 Paper by **Alicia Gómez** «State capacity and the uneven cost of nation building: language and literacy levels in Valencia». *47 Simposio de la Asociación Española de Economía*. València.
- Paper by **Carmen Herrero** «Pairwise contests: wins, losses, and strength». *47 Simposio de la Asociación Española de Economía*. Asociación Española de Economía and Departamento de Análisis Económico (Universitat de València).
- 13 **José García-Montalvo** presented a paper at the *Congreso "The use of consumer transaction data and other Big Data in European Banks"*. Banco de Italia, Roma.
- 12-13 **Santiago Carbó** took part in the *Financial Stability Workshop*, organizado por el CEMLA (Centro de Estudios Monetarios Latinoamericanos) y la Federal Reserve Bank of Dallas, en Ciudad de Méjico (Méjico).
- 12 **Carmen Herrero** y **Francisco Pérez** participan en la conference *Perspectivas del Empleo en España*. *CES España* en la Facultat d'Economia, Universitat de València.
- 2 **Carmen Herrero** took part in the Seminario *Evaluating alternatives from the opportunity advantage viewpoint*. Facultat de Económicas. Las Palmas de Gran Canaria.
- Paper by **Ángel Soler** «Política Económica en Argelia». *VII Encuentro de Política Económica*. Facultat d'Economia, Universitat de València.
- 1 **Javier Quesada** took part in the *VII coloquio Empresa - Sociedad Ciencia, Empresa y Liderazgo Hoy*. Asociación Foro Empresa Humanismo y Tecnología de la Comunidad Valenciana. València.

## November

- 30 **José García-Montalvo** took part in the round table discussion del *Banking Lab*, sobre «El impacto de las subidas de tipos de interés en las hipotecas».
- Joaquín Maudos** presented *Observatorio sobre el sector agroalimentario de las regiones españolas: Aragón*. Organized by Cajamar y la Cámara de Comercio de Zaragoza.
- Francisco Pérez** took part in the *I Cumbre empresarial Madrid-Comunitat Valenciana*. Presentación datos económicos de Eje Madrid-CV. Fundación Conexus, Cámara Madrid, Ceim Empresarios de Madrid, AVE, CEV y Consejo de Cámaras de la Comunitat Valenciana. Madrid.
- 29 **Enrique Devesa** took part in the presentación del *Seminario europeo sobre pensiones complementarias*. Organized by European Commission en España. Madrid.
- Jimena Salamanca** presented the *Observatorio sobre el sector agroalimentario de las regiones españolas: Cataluña*. Organized by Cajamar y el Colegi d'Economistes de Catalunya
- 24 **Francisco Goerlich** took part in *I Congreso y XII Jornadas de usuarios de R*. Universidad de Córdoba and R Comunidad Hispano. Córdoba.
- Francisco Pérez** presented the opening paper at *Situación económica actual y perspectivas para 2023*. Organized by Mapfre Gestión Patrimonial. València.
- 23 **Francisco Pérez** took part in «Foro Futuro: La globalización ante una polícrisis mundial». *Foro Futuro Observatorio de tendencias económicas*. Santander, Cinco Días and El País, Madrid.
- 21 **Enrique Devesa** presented the papers «De la ley de Bases de la Seguridad Social a la actualidad ¿Cuánto hemos cambiado?» and «Una propuesta de indicador de equidad contributiva para el sistema público de pensiones de jubilación en España», in collaboration with M. Devesa, I. Domínguez, B. Encinas, M. Á. García and R. Meneu. *Workshop on Pensions and Insurance*, Universitat de Barcelona.
- 17 Paper by **Enrique Devesa** «Efectos de la introducción del mecanismo de equidad intergeneracional en el sistema de pensiones español». *6a Jornada Internacional de Investigación de la Red Nacional Interdisciplinaria Administración y Gestión en las Organizaciones*. Unidad Académica Multidisciplinaria Zona Media and Universidad de las Palmas de Gran Canaria.
- 16 Paper by **Francisco Pérez** «El paper del sector públic valencià i l'estat del benestar». *Conference "La via valenciana cap a un model de creixement econòmic"*. Organized by the Vicerectorat de Cultura i Societat. Facultat d' Economia, Universitat de València.
- 14-15 Paper by E. Sánchez and **Alejandro Escribá** «The influence of national culture on family firm socially oriented responses to COVID-19». *III Seminario AINVEF 2022*. Almería.
- 14 **Javier Quesada** took part in *Ingeniería Agronómica y conexión de biosistemas. Nuevo modelo agroalimentario*. Fundación Valenciana de Estudios Avanzados in collaboration with Colegio Oficial de Ingenieros Agrónomos de Levante, Diputació de Castelló, Premios Rei Jaume I and Fundación José Pastor Fuertes.

- 11 **Francisco Pérez** discussed regional funding at the *XXXVII Jornadas de Alicante sobre Economía Española*. 2ª sesión «Reformas estructurales: cambios recientes y cuestiones pendientes». Instituto de Economía Internacional. Universidad de Alicante.
- 9 **Enrique Devesa** and Robert Meneu presented the paper «La jubilación en el Regimen Especial de Funcionarios del Estado». Facultat d'Economia, Universitat de València.
- Lecture by **Joaquín Maudos** *Situación actual del Sector Bancario y análisis del impacto del nuevo impuesto a la banca*. Colegio de Economistas de Valencia.
- 4 **Joaquín Maudos** presented the document *Informe 2021 del Observatorio sobre el Sector Agroalimentario de las regiones españolas*. Grupo Cooperativo Cajamar.
- 2 **José Manuel Pastor** took part in the *Diálogo MESVAL* «El corredor mediterráneo y un nuevo modelo productivo: anverso y reverso». Cátedra Modelo Económico Sostenible Valencia y Entorno. Facultat d'Economia, Universitat de València.

## October

- 27 Inaugural lecture by **Francisco Pérez** «El impacto de los fondos europeos en la industria de la Comunidad Valenciana». Organized by UGT del País Valencià, Generalitat Valenciana and Información. Elche.
- 25 Lecture by **José García-Montalvo** «La ciencia económica ante la marea populista: ¿Realmente todo vale?» at Colegio de Economistas de Valencia.
- 24 Paper by **Enrique Devesa** «El Mecanismo de Equidad Intergeneracional del Sistema de Pensiones Español». *XXIII Jornadas Nacionales y Latinoamericanas Actuariales*. Consejo Profesional de Ciencias Económicas de la ciudad autónoma de Buenos Aires and Facultad de Ciencias Económicas de la Universidad de Buenos Aires, Argentina.
- 21 Paper by **Enrique Devesa** «La reforma del cálculo de la base reguladora y su impacto en la sostenibilidad del sistema de pensiones español». *8th Workshop on Risk Management and Insurance Research*. Ministerio de Ciencia e Innovación. Universitat de Barcelona. Risk center research, Barcelona.
- Paper by **Alicia Gómez** «Drivers of labor productivity disparities in European regions». *XLVII Reunión de Estudios Regionales*. Granada.
- Joaquín Maudos** took part in «Foro Futuro: La fiscalidad adecuada en tiempos de crisis». *Foro Futuro Observatorio de tendencias económicas*. Santander, Cinco Días and El País, Madrid.
- Jesús Rodríguez-López** took part in the *V Workshop of the Spanish Macroeconomic Network*. ESADE, Barcelona.
- 20 **Silvia Mollá**, **Ernest Reig** and **Francisco Pérez** took part in the *IV Congreso MESVAL Propuestas de economía y empresa para un futuro sostenible*. Round table discussion «¿Es sostenible el modelo territorial? El impacto de la capitalidad de Madrid en las ciudades periféricas». Facultat d'Economia, Universitat de València.

Paper by **Ángel Soler** «Salario mínimo interprofesional, calidad del empleo y sostenibilidad». *IV Congreso MESVAL "Propuestas de economía y empresa para un futuro sostenible"*. Facultat d'Economia, Universitat de València.

19 **Javier Quesada** took part in «Foro Futuro: Freno, declive o recesión técnica, ¿qué le pasa a España?». *Foro Futuro Observatorio de tendencias económicas*. Santander, Cinco Días and El País, Madrid.

18 Lecture by **Francisco Pérez** «Presente y futuro del Estado de bienestar en el siglo XXI». *Acto conmemorativo de los 181 años de la fundación del Instituto Médico Valenciano*. 2022 Awards ceremony. Instituto Médico Valenciano, València.

14-15 Paper by **Santiago Carbó** «Perspectivas Económicas 2022-2024» at *Foro OEA 2022* (Observatorio Económico de Andalucía) entitled *Retos y oportunidades en un mundo en transformación*. Carmona (Sevilla).

12 Paper by **Matilde Mas** «Spanish capital stock at the regional level. Methodology and (some) results». *7th World Klems Conference*. University of Manchester.

6-8 Paper by A. Ramos, J. Milosevic, F. Latorre y **José Ramos** «¿Cómo influye el liderazgo transformacional sobre las barreras a la promoción de las mujeres a puestos directivos? El efecto moderador de la congruencia de género entre empleadas y supervisores». *V Congreso Internacional de la Sociedad Científica Española de Psicología Social*, Burgos.

6 Paper by **Carmen Herrero** «A mechanism to allocate seats in a partisan election». *Workshop sobre Mechanism Design and Welfare Economics*, Organized by Universidad de Málaga.

**Emili Tortosa** took part in the conference *Transparency, corruption and quality of government in uncertain times*. Universitat Jaume I y Ajuntament de Castelló.

**José María Peiró** took part in the round table discussion «Rompiendo mitos sobre bienestar emocional: herramienta clave para gestionar el talento». *Jornada Bienestar emocional en los espacios de trabajo*, Organized by *TherapyChat y RRHHDigital*. Espacio Rastro de Madrid.

Also, **José María Peiró** received the first SCEPS-COP award for Transfer. Awarded jointly by the Sociedad Científica Española de Psicología Social and Consejo General de la Psicología de España, presented at the International Congress of the SCEPS. Burgos.

4 Lecture by **José María Peiró** «La psicología aplicada en la actualidad». *Acto de nombramiento de la Sociedad Valenciana de Psicología como miembro honorario a José María Peiró*. Organized by Societat Valenciana de Psicologia in collaboration with Facultat de Psicologia i Logopèdia, Universitat de València.

3 **Enrique Devesa** took part in the presentation of the report *Análisis de la reforma de pensiones de 2021*. Instituto de Actuarios Españoles.

## September

- 30 Iván Vicente presented the paper «Conditioning factors in the choice of study abroad destinations», coauthored with **Ángel Soler** and **José Manuel Pastor**. *10th International Conference on Tourism Management & Related Issues*. Facultad de Economía, Universitat de València.
- 29 **Carmen Herrero** took part in the conference *Alimentación y algo más*, Organized by por AVACU. València.
- 21 Paper by **José María Peiró** «Innovación en Psicología del Trabajo». *Jornada de Innovación en Psicología del Trabajo*. Colegio Oficial de la Psicología de Madrid.
- 20 **José García-Montalvo** and **Javier Quesada** took part in the *III Congreso de Vivienda: Pensar la vivienda hoy vivir el mañana*. Asociación de Promotores y Constructores de España, Aprova Promotoras de Valencia and ETS Ingeniería de Edificación. València.
- Joaquín Maudos** took part in the *Debate sobre el coste de capital de la banca*. IEAF-FEF.
- 15-16 *International Conference on Work and Organizational Psychology: In honor to the career of Prof. Jose M. Peiró*. Tribute to **Ivie** Researcher **José María Peiró** with support from Consejo General de Colegios Oficiales de Psicología de España. Madrid.
- José Ramos** was part of the organizing committee and also participated in the Conference.
- 14 **Matilde Mas** took part in the conference *El reto de la digitalización para las PYMES de la Comunitat Valenciana*. Organized by CEPYME and CEV, València.
- 9 Iván Vicente presented the lecture «Career guidance to lessen inequalities in education», coauthored with **Ángel Soler** and **José Manuel Pastor**. *International Workshop on efficiency in education, health and other public services*. Pisa, Italy.
- 7-9 **Joaquín Aldás** took part in the *XXXIII Congreso Internacional de Marketing*, Organized by AEMARK and Universitat de València. València.
- 7 Paper by **Alicia Gómez** «Drivers of labor productivity disparities in European regions». *II Seminari Ajudants Doctors del Departament d'Anàlisi Econòmica*. Universitat de València.

## August

- 31 **Santiago Carbó** took part in the *2022 Annual Conference of the European Association of University Teachers of Banking and Finance*, held at CUNEF University, Madrid.
- José García-Montalvo** presented a paper at the *20th CReAM Annual Workshop on Topics in Labor Economics*. Center for Research and Analysis of Migration, London.

## July

- 28 Paper by **Alicia Gómez** «Local institutions, living conditions and human capital formation in pre-industrial economies: Evidence from the former Kingdom of Valencia». *XIX World Economic History Congress*. Paris.

- 27 Paper by **José María Peiró** «El trabajo digital en las Organized byciones y empresas». *XIX Escuela de Psicología José Germain. La psicología española ante un mundo globalizado*. Universidad Internacional Menéndez Pelayo (Santander).
- 22 Paper by **José María Peiró** «El teletrabajo; oportunidades y desafíos y responsabilidad social de trabajadores y empresas». *V Congreso Nacional de Psicología: desafíos, innovación y responsabilidad social*. Colegio de Psicólogos de Guatemala.
- 20 **Javier Quesada** and **Vicente Safón** presented the document *Radiografía de la inversión privada en I+D+i +TIC en la Comunitat Valenciana*. Fundación LAB Mediterráneo.
- Paper by **Ángel Soler** «Matriz de indicadores de la participación de los trabajadores y trabajadoras en las empresas». *Laboratorio de Transformación Social: Fomento de la participación de los trabajadores/a en las empresas de la Comunitat Valenciana*. Facultad de Derecho, Universitat de València.
- 12 **Joaquín Maudos** presented the document *Informe sobre la Inclusión Financiera en España*. *La Asociación Española de Banca* (AEB), CECA and Unión Nacional de Cooperativas de Crédito (UNACC). Madrid.
- 11-15 **Santiago Carbó** took part in the Opening Conference de la *International Summer School in Banking and Capital Markets Law*, entitled «Amids pandemic and war, how to safeguard financial stability». Organized by Università Cattolica del Sacro Cuore and European Banking Institute (EBI).
- 8 **Javier Quesada** took part in *Bioeconomía forestal. Empleo verde*. Fundación Valenciana de Estudios Avanzados in collaboration with Fundación José Pastor Fuertes, Premios Rei Jaume I and Diputació de Castelló.
- 6-8 **Santiago Carbó** took part in «Global pandemic recovery plans» del *26th World Congress of the World Savings and Retail Banking Institute (WSBI)* held in Paris.
- 6 **Matilde Mas** presented the chapter on «Empleo y relaciones laborales de la Memoria sobre la situación socioeconómica y laboral de España del CES». XXVI Encuentro del Consejo Económico y Social de España. Grandes desafíos para la economía y la sociedad españolas: El valor del diálogo. Universidad Internacional Menéndez Pelayo.
- 5 **Francisco Pérez** took part in «Foro Futuro: Pensiones públicas/pensiones privadas. El ahorro y el estado del Bienestar». *Foro Futuro Observatorio de tendencias económicas*. Santander, Cinco Días and El País, Madrid.
- 2 **José García-Montalvo** presented a paper at the *XIV Congreso de Economía Laboral*. Asociación Española de Economía del Trabajo.
- June**
- 30 Paper by **Joaquín Maudos** «El sector agroalimentario español en el contexto europeo». *VIII Congreso de Cooperativas Agroalimentarias de España*. Toledo.

- José Manuel Pastor**, **Ángel Soler** and Iván Vicente took part in the *XXX Meeting of the Economics of Education Association. Resilience, education and wages*. AEDE (Asociación Española de la Educación), Port (Portugal).
- 29 **José García-Montalvo** presented a study at the *XXIII Jornada Anual-Club Inmobiliario ESADE Alumni*, Madrid.
- Paper by **José Manuel Pastor** y **Lorenzo Serrano** «El impacto de los apartamentos turísticos en el precio de los alquileres en València: estudio comparado con Madrid y Barcelona». *XXXV Congreso Internacional ASEPELT*. Universidad Complutense de Madrid.
- Ángel Soler** took part in the *XXXV Congreso Internacional ASEPELT Ciencia de Datos para la Economía Aplicada* con la comunicación «Resiliencia educativa y efectos en la vida adulta», with Iván Vicente and **José Manuel Pastor**. Universidad Complutense de Madrid.
- 27 Paper by **Francisco Goerlich** «Distribución de la población y acceso a servicios públicos. XVII Jornadas de Economía Pública. Lugares que encogen: análisis y estrategias». Universidad de Zaragoza.
- 23 **Francisco Pérez** took part in the round table discussion «La desconcentración en España. Aproximación y experiencias». *Conference: Desconcentración de entidades públicas: la vertebración territorial como proyecto compartido, dentro del ciclo "Conversaciones en el Senado"* at the Spanish Senate in Madrid.
- 22-24 Paper by R. Jorda, **Alejandro Escribá** and **Vicente Safón** «Retrenchment and performance: the moderating role of family involvement». *IFERA annual conference*. Santander.
- 22 Paper by **Matilde Mas** «Las fuentes del desarrollo territorial en la economía del conocimiento». *XXI Foro ADR Valencia 2022*.
- Dirk Pilat** took part in the *Conferencia Anual de Investigación*. Instituto de Productividad, Manchester.
- 21 **José M<sup>a</sup> Peiró** and Adrián Todolí presented the document *El trabajo en plataformas digitales en la Comunidad Valenciana*. Labora (Generalitat Valenciana) and Universitat de València.
- 19-21 Paper by R. Jorda, **Alejandro Escribá** and **Vicente Safón** «Retrenchment and performance: the moderating role of family involvement». *XXXI Congreso Internacional de ACEDE*. Barcelona.
- 18 Paper by **Alicia Gómez** «State capacity and the uneven cost of nation building: language mismatch and literacy levels in Valencia». *14th European Historical Economics Society Conference*. Groningen (The Netherlands).
- 16 **Joaquín Maudos** presented *Informe 2021 del Observatorio del Sector Agroalimentario Español en el Contexto Europeo de Cajamar*. Grupo Cooperativo Cajamar.
- 15-17 Paper by R. Jorda, **Alejandro Escribá** and **Vicente Safón** «Retrenchment and performance: the moderating role of family involvement». *XXII EURAM Annual Conference*. Winterthur, Switzerland.

- 13 **Ángel Soler** took part in the *33º Ciriec International Congress* con dos ponencias. «Economía Social y reducción de las desigualdades de género en un contexto de crisis», with Rafael Chaves, and «Estadísticas y cuentas satélite de la Economía Social en la Unión Europea», with José Luis Monzón and Antonio González-Rojas. Universitat de València.
- 8 Paper by **Enrique Devesa** «El sistema de pensiones español: ¿el paradigma de una reforma imposible? Previsión social: un análisis de modelos y complementariedad». *I Coloquio Actuarial en lengua española*. Instituto de Actuarios Españoles Colegio Profesional, IAA AAI.
- Paper by **Joaquín Maudos** «Retos, amenazas y oportunidades para la economía española». *VIII Congreso Andimac La Distribución 3.0*. València.
- Francisco Pérez** took part in «Foro Futuro: El futuro de la energía tras el conflicto de Ucrania». *Foro Futuro Observatorio de tendencias económicas*. Santander, Cinco Días and El País, Madrid.
- 2 Paper by **Enrique Devesa** and Gregorio Gil «The Actuarial Equity Factor». *European Congress of Actuaries 2022*. Madrid.
- 1-3 Paper by M. Iborra, J. F. López and **Vicente Safón** «Lack of resilience after Covid-19: the role of family business characteristics and behaviors. FsQCA versus regression». *Congreso Aedem*. Pozuelo.
- May**
- 31 **Emili Tortosa** took part in the *I Encuentro Nacional de Cátedras y Centros de Estudios sobre Despoblación*. Cátedra Avant, Generalitat Valenciana and Universitat Jaume I. Castellón.
- 30 Paper by **Silvia Mollá** «Impacte concentració territorial en xifres». *Seminari Espanya polifónica i desconcentrada: un país amb forma de malla*. Universitat de València.
- 27 **Ángel Soler** took part in the Round table 2 «Mercado de trabajo y diálogo social Salarios dignos en los sectores productivos españoles en base a la Carta Social Europea» at the *V Taller Internacional de Política Económica. Los agentes de Política Económica en momentos críticos*. Universidad de Valladolid.
- 20 **Matilde Mas** took part in the dialogue on *El futuro y el talento, apertura de la Universidad al entorno*. Universidad Pública de Navarra and Consorcio Eder.
- 19 **Javier Quesada** took part in *El hornero en el s. XXI. II Ciclo de conferencias "Nuevas profesiones"*. Fundación Valenciana de Estudios Avanzados in collaboration with Fundación José Pastor Fuertes, Fundación Premios Rei Jaume I and Gremio de Panaderos y Pasteleros de Valencia.
- 18 **Francisco Pérez** took part in «Foro Futuro: Qué cambios fiscales necesita España». *Foro Futuro Observatorio de tendencias económicas*. Santander, Cinco Días and El País, Madrid
- 11 **Matilde Mas** and **Enrique Devesa** participated in the presentation of the book *El shock económico. Cómo el COVID ha colapsado el mundo*, de Daniel Viaña. Facultat d'Economia, Universitat de València.

## April

- 29 **Enrique Devesa** took part in the seminar *Las (contra)reformas de pensiones 2021-2022 a debate: balance y perspectivas de futuro*. Organized by Universities of Málaga, Granada and Jaén and Fundación Francisco Largo Caballero. Colegio Oficial de Graduados Sociales de Málaga.
- 28 Lecture by **José María Peiró** «Award Address: Jose M. Peiró, Distinguished Teaching Contributions». *Reunión anual de la Society of Industrial and Organizational Psychology (SIOP)*. Seattle (USA).
- 21 Lecture by **José María Peiró** «Teletrabalho: Desafios, riscos e oportunidades para trabalhadores e empresas». Ispa, Instituto Universitario. Portugal.
- 20 **Francisco Pérez** took part in «Foro Futuro: Fórmulas para combatir la inflación». *Foro Futuro Observatorio de tendencias económicas*. Santander, Cinco Días and El País, Madrid.
- 19 **Joaquín Maudos** presented the study *Financiación de Intangibles*. Fundación de Estudios Financieros. Madrid.
- 13 Paper by Margarita Rohr and **Ángel Soler** «El nuevo paquete de medidas urgentes de política económica del gobierno: una valoración previa». *Seminari de Política Econòmica*. Departament d'Economia Aplicada. Universitat de València.
- 7 Lecture by **Javier Quesada** «¿De verdad van a vivir las nuevas generaciones peor que las anteriores?». Organized by Santa Bárbara Club de Campo. Rocafort (València).
- 6 **Joaquín Maudos** took part in the presentation of the report *Previsiones económicas para el primer trimestre de 2022*. ORFIN, Thinking Heads and Universidad de Alcalá.
- 5 **Ernest Reig** took part in the presentation of the book *País Valencià: present i futur*. Saló d'Actes del Centre Octubre. València.
- Lecture by **José María Peiró** «Bienestar de los trabajadores en las empresas: implicaciones éticas». *V Semana de la Ética*. Universitat de València.

## March

- 31 Paper by R. Jorda, **Alejandro Escribá** y **Vicente Safón** «Retrenchment and performance: the moderating role of family involvement». 11TH EIASM Workshop on Top Management Teams and Business Strategy Research. Paris.
- 30 **José García-Montalvo** and **Francisco Pérez** took part in the «Foro Futuro: Una nueva regulación de la Vivienda: qué resuelve y qué no». *Foro Futuro Observatorio de tendencias económicas*. Santander, Cinco Días and El País, Madrid.
- 28 **Francisco Pérez** appeared before the *Comissió d'Investigació sobre el deute públic de la Comunitat Valenciana*. Corts Valencianes
- 24 **Javier Quesada** took part in the event *Nuevas profesiones digitales*. Fundación Valenciana de Estudios Avanzados in collaboration with Fundación José Pastor Fuertes and Fundación Premios Rei Jaume I.

- 23 Lecture by **Alejandro Escribá** «Competitividad y alto crecimiento: características e impacto de las empresas "motor" para la recuperación económica». Colegio Economistas de Valencia.
- 10 **José García-Montalvo** and **Francisco Pérez** took part in the «Foro Futuro: Cambio de escenario en la economía española, europea y mundial». *Foro Futuro Observatorio de tendencias económicas*. Santander, Cinco Días and El País, Madrid.
- Lecture by **Francisco Pérez** «Los retos de la recuperación en la España autonómica: políticas públicas y respuestas privadas». Cercle d'Economia de Mallorca.
- 8 Paper by **Matilde Mas** «Una visión personal sobre la evolución de la mujer en la universidad». *Día de la Mujer. Jornada virtual Normativa sobre género en España y sus posibles carencias*. Consejo General de Economistas.
- 7 **José García-Montalvo** presented a paper at the *Joint seminar OCDE (WISE) y la Unión Europea (DG EMPL)*, Paris.
- 4 **Francisco Alcalá** presented the document *Work Intensity and Welfare Across countries and Time*. Departamento de Análisis Económico. Universitat de València.
- José Ramos** took part in the conference *El papel de la mujer y su situación en la pandemia*. Consejo General de la Psicología de España.
- 1 **Javier Quesada** took part in the evento *Salud mental de los niñ@s y jóvenes, post COVID*. Fundación Valenciana de Estudios Avanzados and Fundación José Pastor Fuertes in collaboration with Fundación Premios Rei Jaume I.

## February

- 28 **Javier Quesada** took part in the Conference *60 Aniversario de la PAC. Nuevo enfoque político agroalimentario*. Fundación Valenciana de Estudios Avanzados in collaboration with Cajamar and Fundación Premios Rei Jaume I and Fundación José Pastor Fuertes.
- 25 **Francisco Pérez** took part in the presentation of the book *La revolución pasiva* de José Luis Villacañas. Ciclo de Pensamiento-Parte II. Librería Ramon Llull. València.
- 24 **José María Peiró** took part in the presentation of the study *Comprometidos con la sostenibilidad: evaluación y perspectivas*. Cátedra de Cultura Empresarial. Universitat de València.
- 21 **Francisco Alcalá** gave the seminar: *Work Intensity and Welfare Across countries and Time*. Universidad de Alicante.
- 16 **Francisco Pérez** took part in the presentation of the document *Apunts per una reforma federal del sistema de finançament autonòmic*. Fundació Rafael Campalans.
- 15 **Santiago Carbó** and **José García-Montalvo** took part in the presentation of the journal *Papeles de Economía Española* "Las finanzas tras la pandemia". Funcas.
- Matilde Mas** took part in the debate: «Regulación del trabajo y política económica. De cómo los derechos laborales mejoran la economía». Presentation of the book by Adrián Todolí at CES (Madrid).

9 Presentation of the book *Lecturas de política y gestión universitarias*, del que son coautores **José Manuel Pastor** y **Joaquín Aldás**. Organized by Crue Universidades Españolas. Madrid.

**José García-Montalvo** took part in the presentation of issue number 102 of the journal *Cuadernos Económicos del ICE*.

8 **José María Peiró** took part in the round table discussion of Part I: *Taller de Emprendimiento: las personas*. Organized by Asociación Valenciana de Empresarios (AVE) and Étnor.

2 **Alejandro Escribá** took part in the *Foro de Empleo 2022. Las empresas familiares generan el 66% de los empleos. ¿Sabes qué competencias buscan?* Cátedra de Empresa Familiar. Universitat de València.

### January

29 Annotated article by **Alicia Gómez-Tello**, Domenica Panzera, Alfredo Cartone and Paolo Postiglioni «Regional inequality, spatial dependence and proximity structures». *RSPP Webinar*.

25 Paper by **José María Peiró** «La cultura de la innovación y fórmulas para mejorarla». *Debates Círculo de Estudios sobre Innovación*. València.

12 **Alicia Gómez** took part in commenting an article at the *II Workshop JIDAE (Jóvenes Investigadores del departamento de Análisis Económico)*. Organized by Facultat d'Economia, Universitat de València.

## 10. DISSEMINATION

### 10.1. Presentation of studies

The dissemination activities developed by the Institute and the entities with which it collaborates have been able to recover almost full normality in 2022, after the measures imposed to protect people's health in 2020 and 2021. However, the retransmission through YouTube of some activities has been maintained, because it offers the possibility of accessing the **lvie**'s activities from anywhere. In 2022, the activities have been offered in hybrid format, i.e., the public has been able to choose to attend in person or through an online connection. The dissemination of reports, studies and other **lvie** research has been carried out this year, both through press conferences and through direct notes sent to the media. In total, 25 press releases were prepared in 2022 for the dissemination of studies produced by **lvie** researchers and technicians:

- On January 10, a new press release was issued with updated data from the SIUVP website, which includes information on the five Valencian public universities. On this occasion, it analyzed the success rate of university students in a course marked by COVID-19.
- The publication of the report *El stock de capital en España y sus comunidades autónomas* and database on capital stock was published on February 17. A press release was sent out to disseminate the contents of the document which focused on public and private investment data.
- On March 1, the GECE Observatory, an initiative between the **lvie** and CaixaBank, presented at the ADEIT University-Enterprise Foundation the report 01/2022 dedicated to businesses that can serve as engines of economic recovery after COVID-19.
- The supermarket chain Mercadona presented its annual results at a press conference on March 15, along with data from the 2021 Economic Impact report prepared by the **lvie**.
- In 2022, the U-Ranking project presented a guide for guidance counselors and families to help students make decisions about their future at university. On March 28, this guide was distributed by e-mail to over 8,000 secondary schools. A press release was also sent to the media.
- On April 28, Grupo Cooperativo Cajamar released the main results of its economic impact report, developed by the **lvie**, during the intervention of its Chairman, Luis Rodríguez, at the General Shareholders' Meeting.
- On May 31, the GECE Observatory organized a new conference to disseminate 2/2022 issue. The document explained the influence that a professional management of companies, through boards of directors, has on the results of a business in terms of competitiveness, wages and internationalization to give visibility to the work of entrepreneurs, workers and self-employees during the crisis.
- On June 16, the Grupo Cajamar and the **lvie** presented "The Spanish agri-food sector in the context of the Spanish regions. 2021 Report", with information on the entire value chain of the sector, which includes primary sector, processing industry and distribution. Joaquín Maudos was in charge of explaining the main conclusions of the document.

- On June 22, the BBVA Foundation and the **Ivie** presented the results of U-Ranking in a press release to the different national and regional media.
- Six days later, on June 28, the **Ivie**, along with the Generalitat Valenciana and the social agents (CC. OO. UGT and CEV) organized in Alicante the first part of the 5th Valencian Economy Congress. Although the event was attended by press from Valencia, the press release was distributed to all the media of the Valencian Community.
- On July 12, the Spanish Banking Association (AEB), CECA and the National Union of Credit Cooperatives (UNACC) presented the Report on Financial Inclusion in Spain, developed by the **Ivie**, with updated information on the concentration of the population in Spain with no physical access to banking services. Joaquín Maudos, **Ivie** Deputy Director and director of the study, explained the main conclusions.
- On July 20, LAB Mediterráneo Foundation, an initiative of AVE, presented a report prepared by the **Ivie** to the media which examined private investment in R&D&i and ICT in the Valencian Region and also proposed a series of ideas to boost it. Javier Quesada and Consuelo Mínguez were in charge of explaining the contents of the study to the media.
- The signing of a new agreement between CaixaBank and the **Ivie** to promote the competitiveness of Valencian firms through the GECE Observatory was announced in a press release July 26.
- On September 7, a new Analysis of the GECE Observatory issue (3/2022) was presented. On this occasion, only a press release was sent to the media.
- Seven days later, on September 14, a new update of the SIUVP database was presented with a press release that focused on the demand to study at the Valencian public universities.
- On October 17, a new edition of the Ernest Lluch Foundation Dialogues was announced to the media in Valencia. The press release explained the objective of the series, which is to analyze the value of innovation to boost growth and welfare, but also the inequalities it can generate.
- Cajamar presented the latest report of the Observatory on the agri-food sector in Spanish regions on November 4 in Valencia, focusing on the sector in the Valencian Community, with similar presentations in Barcelona and Zaragoza.
- On November 28 and 29, the second part of the 5th Valencian Economy Congress was held. On this occasion, the programmed conferences and roundtable discussions took place in Valencia. The report on the situation and challenges of the Valencian economy prepared within the framework of the IvieLAB project was presented.
- On December 9, a press release was issued with the main conclusions of the report “De los estudios a las competencias: Condicionantes y resultados del capital humano en España”, developed for the BBVA Foundation.

## 10.2. Brief dissemination documents

### 10.2.1. GECE Analysis

The Corporate Governance, Strategy and Competitiveness Observatory (GECE Observatory) is a project launched by Bankia and the **Ivie** in 2017 with the goal of analyzing the competitiveness of Valencian firms over time and its relationship with internal competitiveness drivers.

Following Bankia's merge with CaixaBank, the commitment to the GECE Observatory has been extended, therefore, continuing during 2022 the work of analyzing the competitiveness of Valencian and Spanish companies. Specifically, the following four brief documents that focus on the economic recovery, resiliency, strategy and position of women:

- *Análisis 01/2022. Motores de la recuperación: caracterización y rasgos de las empresas valencianas de alta competitividad y crecimiento*
- *Análisis 02/2022. Competitividad y resiliencia empresarial: relación con las estructuras de propiedad y gobierno en las empresas valencianas*
- *Análisis 03/2022. La reacción estratégica ante entornos hostiles: el perfil de las empresas ágiles y altamente competitivas*
- *Análisis 04/2022. Análisis de la posición de las mujeres en la propiedad y en el gobierno de las empresas valencianas*

### 10.2.2. Monthly price evolution reports on the Valencian Community

The database of the Price-Monitoring Observatory of the Valencian Community launched in 2022, promoted by the Valencian Regional Government in which the **Ivie** collaborates, includes a series of monthly reports that offer a quantitative and qualitative analysis of the evolution of prices in the Valencian Community.

From May to December 2022, 8 monthly reports were published.

### 10.2.3. GVANEXT monthly periodical

**Ivie** collaborates with AFI in the development of the GVANEXT periodical, which will contain useful information on the Next Generation European Funds (NGEF) in the Valencian Region. In 2022, four issues were published corresponding to the months of September, October, November and December.

### 10.2.4. Valencia Monitor, in *El Confidencial*

The **Ivie**, through its Foundation, was granted the initiative of the Agència Valenciana de la Innovació (AVI), *Acciones complementarias de impulso y fortalecimiento de la innovación*, which was presented with the title *Visiones de la Innovación*, along with *El Confidencial* and in collaboration with the Faculty of Economics of the Universitat de València. The digital newspaper serves as a platform to

disseminate opinion articles written by **Ivie** researchers and other researchers from the Valencian innovation system, through the new section it has created on its website, Valencia Monitor. In 2022, a total of 8 articles were published between September and December.

### 10.3. Websites<sup>4</sup>

The **Ivie** website has continued to increase its content during 2022, as it contains information on all the news related to the publication and dissemination of the **Ivie**'s research work and activities. This year we have maintained the content generated by online activities, such as the Webinars, but in-person events have also been included because they contribute to enhancing the dissemination of knowledge, such as the celebration of two editions of the 5th Valencian Economic Congress held in Alicante and Valencia.

In 2022, the **Ivie** series of Webinars **2030 Challenges for the Spanish economy and society** had a total of 4 new online webinars, which could be followed on Zoom and YouTube, with the participation of **Ivie** researchers and external experts on topics such as debt, climate change, regulation of competition and quality.

The "Research" section includes publications, books, reports, dissemination documents, research articles and working papers, as well as documents developed directly in the Institute, such as those generated by **Ivie**'s team. This year, the section included the *Monthly price evolution reports on the Valencian Community*, with 8 published issues. The following documents are also included in this section: the series of informative documents titled *Essentials*, prepared for the BBVA Foundation; *Regional Funding Papers*; *AVE Focus*, developed in collaboration with the Valencian Association of Entrepreneurs (AVE); and *Keys to Competitiveness*, which are informative documents produced by the Corporate Governance, Strategy and Competitiveness Observatory (GECE Observatory) and the COVID-19: IvieExpress documents developed in 2020.

The "Database" section of the website contains information and links to over 30 databases created by the **Ivie** that are available for consultation. This section provides access to a large amount of statistical information prepared by the Institute in the form of databases, namely, *Capital Stock*, *Human Capital*, *Regional Differences in the Public Sector*, *Basic Public Services*, *Public Health Expenditure*, *Intangible Assets: national databases (1995-2011)*, *EU KLEMS*, *ICT R&D Macro data*, *Access to services (which replaces Access to banking services, and now includes information on education and health services)*, *Social Capital*, *Human Development*, *Transition to the Labor Market*, *Inequality*, *Education Accounts in Spain*, *Homogenous Population Series*, *Life Tables*, *Trade Integration and Migrations*, *Intangible assets: national and regional database (1995-2014)* and *Economic value of knowledge*. Four new databases were published in 2022, based on studies carried out for the BBVA Foundation: Inequality based on individual consumption, Household investment and capital

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<sup>4</sup> Activity funded by the Valencian Regional Government's Ministry for Finance and the Economic Model, through a cooperation agreement signed with the **Ivie** to promote and consolidate its basic and applied economic research activities.

endowments in durable assets, Economic value of human capital and The Size of Cultural, Creative and ICT Activities in Spain..

The "News" section, in "News & Events", includes 110 news items on information regarding new developments, publications, recognitions and activities carried out by the **Ivie**. Included in the section "Opinion Articles", are the links to 45 op-ed articles written by **Ivie** members in the national and regional media. These opinion articles also include those published in the Valencia Monitor section of *El Confidencial*.

The **Ivie** website reached **89,030** visits in 2022. Of these, 50.3% are users living in Spain, while the remaining 49.7% were from 157 countries, including Mexico, United States, Peru and Colombia. It is worth noting that the percentage of visitors to the website from outside Spain is almost equal to that of local visitors.

The **Ivie** also manages and maintains the following websites: U-Ranking ([www.u-ranking.es](http://www.u-ranking.es)), which has been completely redesigned in 2022 making it more visually appealing, practical and easier to operate, and SIUVP (Valencian Public University System of Information) at [www.siuvp.es](http://www.siuvp.es), which offers a complete information system with more than 60 indicators for the five Valencian public universities. The **Ivie** has also collaborated in updating the GECE Observatory and the Network for Good Practices in Evaluation (REDEV) websites.

#### 10.4. Circulation in press and online<sup>5</sup>

The **Ivie** maintains a regular presence in the media, as a result of the attention given to publicizing its work. This year, there have been 3,048 news items in the press on the research conducted at the Institute. This represents an increase of 1.5% over the previous year. The number of press coverages has remained constant, even though the dissemination of BBVA Foundation materials this year has been limited to the release of U-Ranking and Capital Stock. The dissemination of work or activities of other clients has compensated this decrease.

The number of articles published in the media by **Ivie** Researchers and Technicians has decreased slightly from 48 in 2021 to 45 in 2022. Although, the figure is 14% higher than in 2019.

In 2022, the **Ivie** responded to 173 requests from the media, which rely on the Institute and its researchers and economists as a source of information to confirm or supplement their news stories for print, radio, television or digital media. This figure, which signifies a request every two days, shows the journalists' continuous trust in the data, reflections and opinions provided by the **Ivie**.

The research concluded in 2022 and its activities undertaken were publicized through 25 press releases, 4 *GECE Observatory Analysis* documents<sup>6</sup> and 8 *Monthly price evolution reports on the Valencian Community*. In addition, during 2022, 110 activities and news events by the **Ivie** Researchers were reported in the agenda and news section of the Institute's website, including the

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<sup>5</sup> Activity funded by the Valencian Regional Government's Ministry for Finance and the Economic Model, through a cooperation agreement signed with the **Ivie** to promote and consolidate its basic and applied economic research activities.

<sup>6</sup> The fourth document was prepared in 2022 but published in 2023.

publication of articles by researchers and technicians in scientific journals, and the presentation of papers at different congresses.

Among the topics that have had the most impact in the media in 2022, U-Ranking once again stood out with 387 news items not only on the annual document but also on the presentation of the Guide for guidance counselors and future university students. Other studies, reports and documents carried out in collaboration with the BBVA Foundation add up to more than 130 news items in the media.

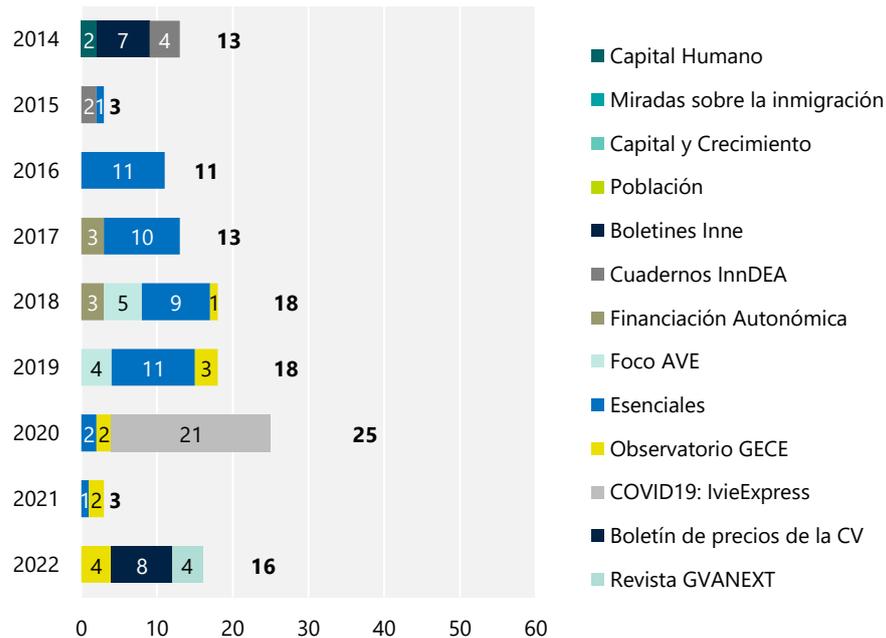
In addition, the number of media reports on **Ivie** studies for Cajamar Group stood out with a total of 240. In 2022, three reports were presented by the **Ivie** for Cajamar: the Observatory of the agri-food sector in the Spanish regions, the Spanish agri-food sector in the European context and a third report on the Economic impact of Grupo Cooperativo Cajamar.

However, the two reports that have had the greatest impact in the media were the *Report on financial inclusion in Spain*, developed for the Spanish Banking Association (AEB), CECA and the National Union of Credit Cooperatives (UNACC), with 359 news items and *The Valencian economy... 40 years after the 1982 Statute of Autonomy was approved*, carried out for Generalitat Valenciana with 106 references in the media.

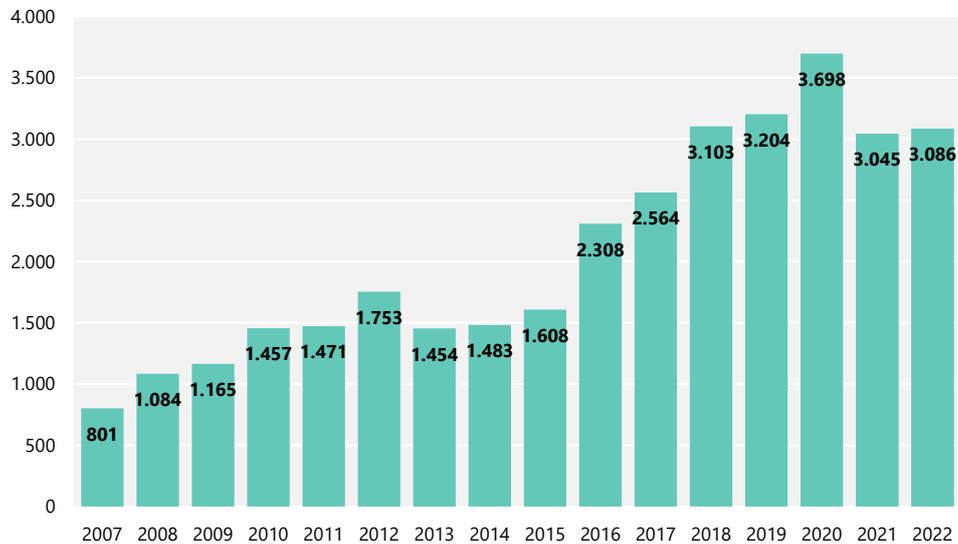
Meanwhile, news related to the collaboration between the **Ivie** and the Generalitat Valenciana, both in regional funding and through the various IvieLAB reports, reached 347 press clippings. Other reports on economic impact, including that of University of Castilla-La Mancha, Pabellón Roig Arena and Air Nostrum, accounted for 167 news items.

Over 39% of the news items issued by the **Ivie** in 2022 were published in the regional press (Valencian Community and other autonomous communities); 20.5% in the digital press, 10.5% in national press, 9.4% in Internet, 7.8% in economy related newspapers and 2.9 in news agencies. The remaining 9.4% consists of news items broadcast on radio and television, specialized and sports press, international media, blogs and internet portals and other public administrations.

**Figure 7.**  
Dissemination  
documents



**Figure 8.**  
News items published in the media



The newspaper Levante, with 139 entries, is the one that published most news items in which the **Ivie** is mentioned, followed by *Las Provincias*, with 109 reports, and *La Vanguardia*, which mentioned the **Ivie** on 108 occasions. The rest of the fifteen media outlets that mentioned the **Ivie** were the digital newspaper *Valencia Plaza* (79), Europa Press (70), El País (69), *Información* (64), *El Economista* (54), *Cinco Días* (53), *El Periòdic y El Periòdic Mediterráneo* (52 each), *65 y más* and *ABC* (an average of 43), *El Español* (40) and, finally, *Finanzas* with 39 news items.

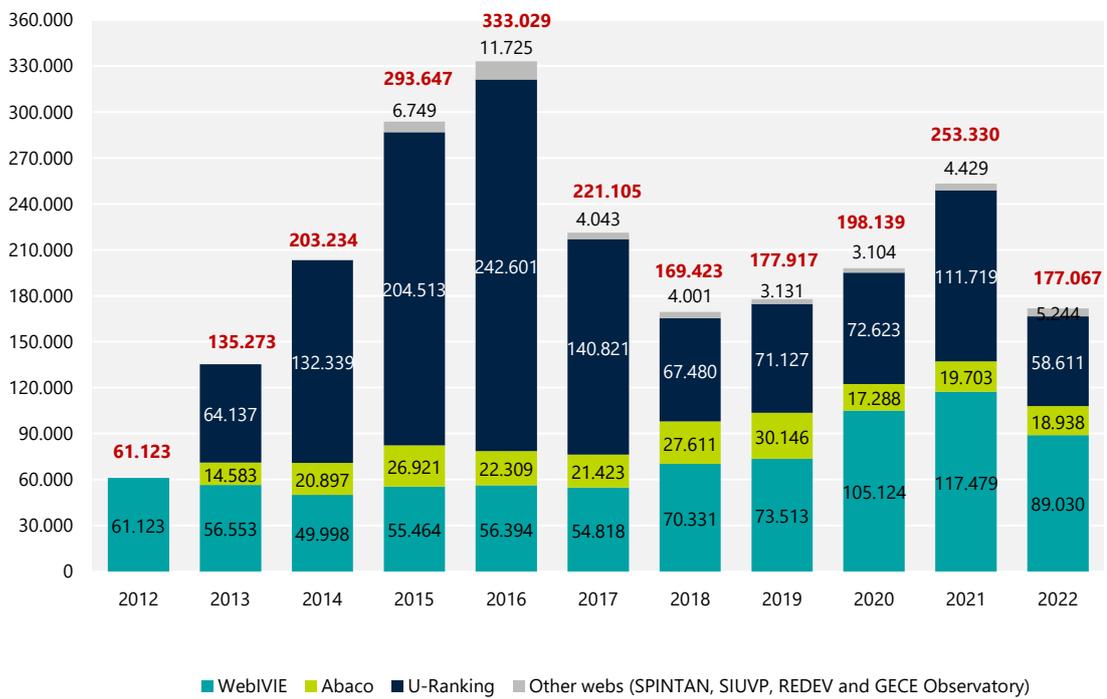
Social networks have also served as a platform to publicize **Ivie**'s activity. With almost 900 published tweets, the Institute's Twitter profile has over 4,100 followers, increasing 6% in 2022. The U-Ranking Twitter account increased its followers by 2%. As for the most recently created profiles, the GECE Observatory, which is managed through the Chair of Family Business, has 150 followers, while REDEV, which the **Ivie** periodically monitors together with the other entities in the alliance, has over 300 followers.

For its part, **Ivie**'s YouTube channel received 17,995 views in 2022, 8.8% less than the previous year, but still a very noticeable increase compared to the 11,400 views in 2020. The irruption of the pandemic and the limitation to physical meetings boosted remote activities, which were transmitted through the **Ivie**'s YouTube channel. This practice, initiated in 2020, has been maintained this year with the dissemination of 21 new videos, including the recording of activities related to IviELAB, two sessions of the 5th Valencian Economic Congress, the Webinar series and the Dialogues of the Ernest Lluch Foundation and the **Ivie**. Also, the **Ivie** Interviews series, with brief interventions by renowned experts in areas of general interest and two new entries in the **Ivie**'s Videoblog section.

Meanwhile, the presentations shared on Slide Share were viewed 16,454 times over the course of 2022. The **Ivie**'s profile on the LinkedIn professional networking service, which is intended to strengthen relations with the academic and research world, continues increasing, with a total of 1,631 as of 31 December 2022, an increase of 36% over the last year.

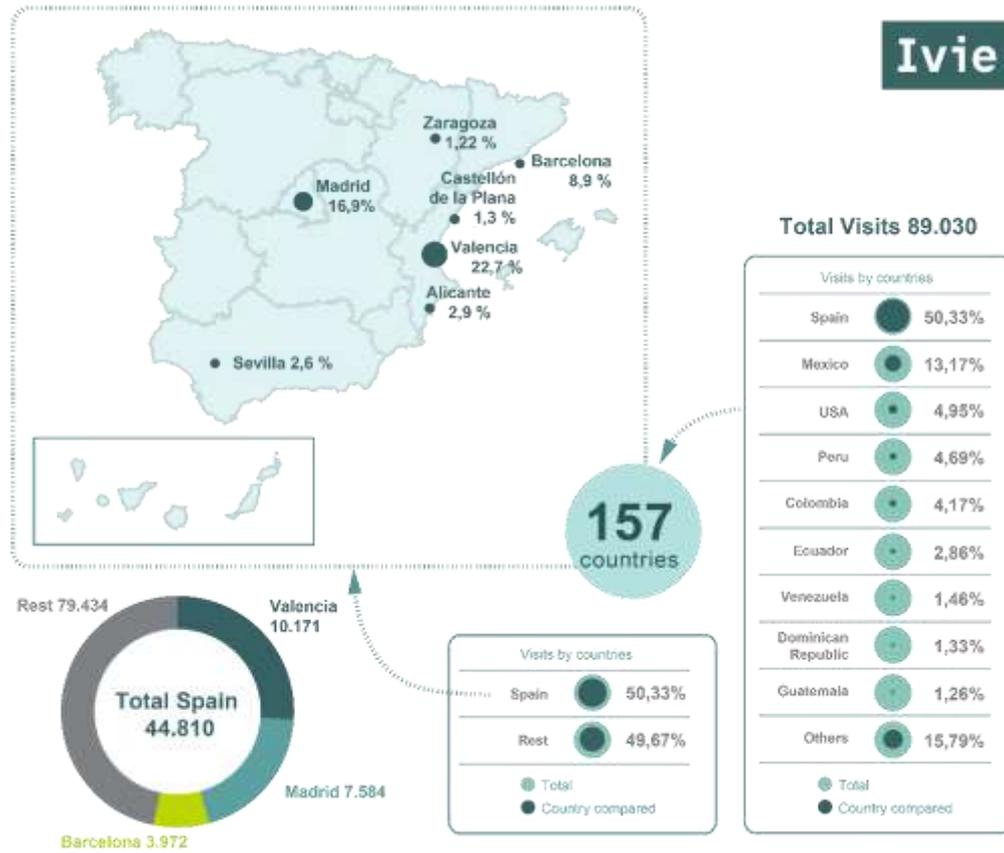
The **Ivie** Newsletter, each issue of which includes the Institute's main news, the latest research, researchers' opinion articles and the events calendar, continued to be issued at monthly intervals. During 2022 this monthly digital newsletter was emailed to **Ivie**'s 3,095 contacts, with more than 303 new subscribers.

**Figure 9.**  
Number of visits to **Ivie**'s websites



*Note: The GECE Observatory website has been operational since 2019 and the REDEV website since 2021.*

**Figure 10.**  
Visits to **Ivie**'s website by geographical region in 2022





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