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1. THE INSTITUTE'S MAIN OBJECTIVES

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

The **Ivie**, created in 1990 by the Department of Economy and Finance of the Generalitat Valenciana (Valencian Regional Government), is supported by CaixaBank, Ford Spain, BBVA Foundation, Mediterráneo Foundation, Cañada Blanch Foundation and Ceca Foundation of Commercial and Savings Banks (FUNCAS).

The **Ivie** has two main objectives: to establish stable teams of experts capable of generating consistent output of research in certain areas of public interest; and to help build bridges between research and decisions made by economic agents. Many of which require careful analysis of the available options, taking into account research findings, statistical data and the expertise of specialists. Therefore, the **Ivie** also provides technical support in economic matters to institutions and companies that request it.

To achieve its goals, the **Ivie** organizes its activities in theoretical and applied research lines, along with the support of various shared services. The research activity is carried out by the Institute's research associates, who have vast economic background, and its staff of economists and subject experts.

To carry out its activities and projects, the **Ivie** has established connections with a large number of researchers and has entered into collaboration agreements with various universities. It supports economic research groups in carrying out and disseminating their activities and promotes the exploitation of their research efforts for the benefit of society.

The **Ivie** began its activities in November 1990. During this time, it has been sponsored by the Ministry of Finance of the Valencian Regional Government, 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

Ruth María Merino Peña

Regional Minister of Finance, Economy and Public Administration

Vice President

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Regional Secretary of Finance and Economy. Regional Ministry of Finance, Economy and Public Administration

Arcadi España García

(until 22 September 2023)

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 Patrimonios, S.A.: Vicente Castellano Cervera.

Director of Risk Management in the Levante Region. CaixaBank

BBVA Foundation: Rafael Pardo Avellaneda

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

(until 22 September 2023)

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

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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 several books and book chapters. (Personal webpage: 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, Twitter: @scarboval).



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).



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. In 2023 he was awarded the National Prize for Public-Private Collaboration in Research and Innovation from the Generalitat de Catalunya. He was former Vice-Rector of Science Strategy of the UPF and Director of the Department of Economics and Business at the same university. He is consultant to OECD, World Bank, Inter-American Development Bank and numerous institutions and firms. 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 18 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).



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 and applied econometrics. 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).



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. 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 80 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 growth economy, analysis of productivity, new technologies and intangible assets. She is member of the World KLEMS project since its creation. She was formerly co-director of DIGITES (Digital Technologies Segment Data) Project commissioned by the European Commission's Joint Research Centre, Directorate B, 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). She is co-author of 93 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. From July 2020 to December 2023, she was 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. In 2021 she was appointed advisor to the Economic and Social Council (CES) of Spain and since January 2023 she belongs to the group of experts of The Productivity Institute Lab (UK). (Personal webpage: 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 41 books, 35 in collaboration with other authors and over 160 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: 10,473 in Google Scholar and 1,946 in Web of Science. H-Index= 48, i10-Index=100 in Google Scholar and H-index=21 in Web of Science. According to the University of Stanford Ranking, he is in the top 2% most-cited researchers worldwide and in the 21th position of the top Spanish economists according to Research.com's "Economics and Finance" 2023 ranking. (Personal webpage: 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 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 Trustee of the General Foundation of the Universitat de València and 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).



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 Coimbra University (2023), 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. 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 the American Society for Industrial and Organizational with the Distinguished Professor Award (2022) and by the 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 75 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).



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, productivity, competitiveness, regional economics, economics of education and public finance (mainly associated with regional and 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 7,800 times, reaching an H-index of 40. 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 Francesc de Vinatea distinction, the highest recognition from the Valencian Parliament. (Personal webpage: 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 published 22 books, book chapters and over 50 articles and 5 reports. He was Visiting Scholar at Harvard University (1985-1986). Currently, he is 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).



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 60 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 26 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).



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, AIReF, Spanish Ministry of Inclusion, Social Security and Migration, Valencian Businessmen Association, etc.). He has jointly published more than 70 books and more than 60 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/lserrano).



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).



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).



Antonio Villar (*Pablo de Olavide University, Seville*)

Dr Villar has a degree in Economics from the Universitat de València and holds PhDs from the University of Alicante and the University of Oxford. Regarded as a researcher worthy of his reputation, he is at present Professor at Pablo Olavide University in Seville. He was awarded the XVI 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 20 books and over 100 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 was formerly the delegate of the Rector for Strategic Projects at the International University of Andalusia. (Personal webpage: 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 (5PROMETEO 2023 - CIPROM/2022/029) 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).



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*, *Business Ethics, the Environment and Responsibility*, *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). Currently, she is Tenured 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 6 articles in specialized journals, two books and one book chapter. Since 2017 she has been part of 6 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*)

Doctor 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 **lvie** (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. He has been Visiting Researcher at the University of Minnesota (2009, 2010 and 2011), at the Macalester College of Minnesota (2018) 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, fiscal policies, 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 and he is deputy director of the Doctoral School 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*, *International Journal of Disaster Risk Reduction*, *Long Range Planning*, and *Journal of Small Business Management*, 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 three projects. He has also presented numerous papers at national and international congresses.



Ángel Soler (*Universitat de València*)

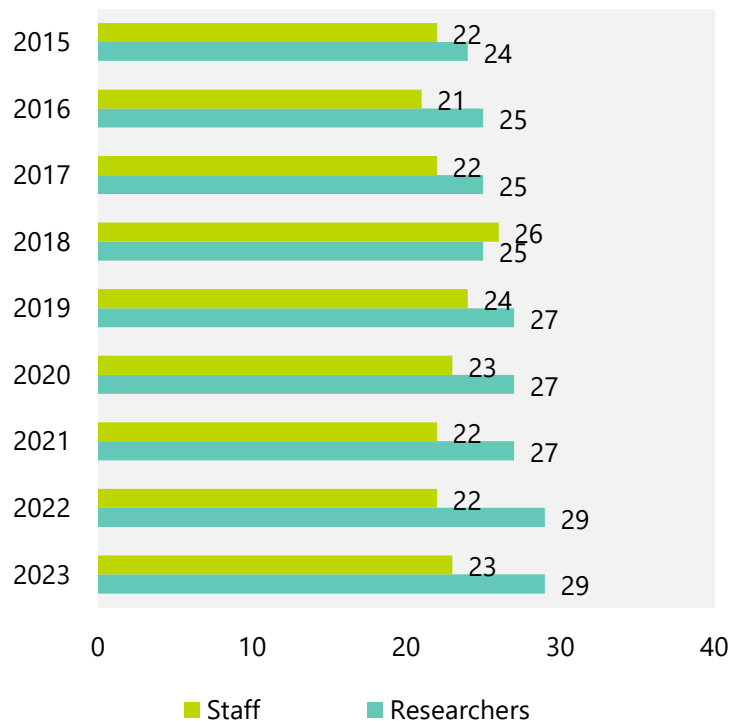
Dr Soler graduated in Economics and Business Administration from the Universitat de València, he holds a Master's Degree in Industrial Economics and a PhD in Economics from the Universitat de València. He worked as a research technician at the **Ivie** from 1996 to 2019, where he is currently an research technician. He has also been an associate professor at the Universitat de València between 2010 and 2019, and currently, he is Tenured 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 108 books and book chapters, as well as 18 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 also the main researcher of the European project "Benchmarking the socio-economic performance of the EU social economy". 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).

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.

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 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 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*) *Until 31 January 2024*

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 Ivie's technical research team.



Ángel García (*Economist*)

Graduate in Economics from the Universitat de València and in Philosophy, Politics and Economics from the Universidad Pontificia Comillas, Universidad de Deusto and Universitat Ramón LLull, he also holds a Master's degree in Economics from the Universitat de València (2023). In September 2023, he joined Ivie's technical 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 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.



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 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 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 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



M.ª 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 **Ivie** 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 **Ivie** 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 **Ivie**'s websites and develops the references for **Ivie**'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 **Ivie** in 2006, and is in charge of the Institute's financial and administrative control. She is also responsible for the administrative management of **Ivie**'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 **Ivie**, 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 **Ivie**'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

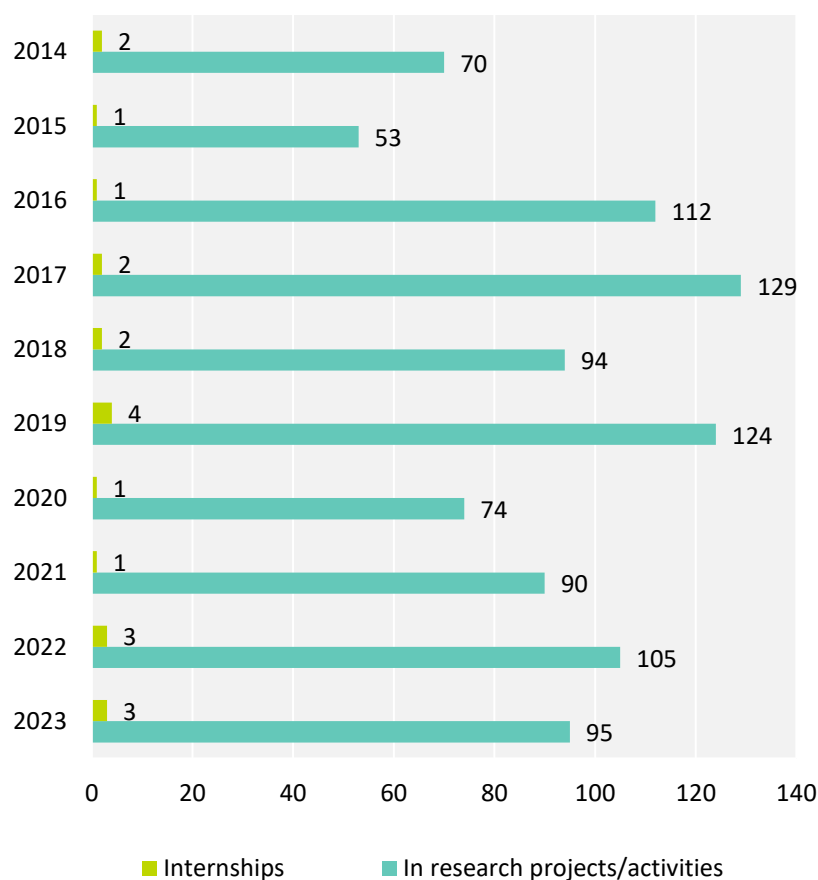
Among all the collaborators who participated in research projects and economic analysis carried out by the **Ivie** during 2023, the following 30 researchers from 10 institutions took part:

María Isabel Acién Sánchez (Universidad Miguel Hernández)
Sergio M. Afcha Chavez (Universitat de València)
Pablo Arnáiz Pérez (AFI)
Marina Asensio Vázquez (AFI)
José Pío Beltrán Porter (CSIC y Universitat de València)
Susana Borraz Perales (AFI)
Francisco Carballo Cruz (Universidade do Minho)
Elena Costas (KSNET)
Marija Davcheva (Umivale Activa)
Josep Doménech i de Soria (Universitat Politècnica de València)
María Dolores Furió Ortega (Universitat de València)
Borja Gambau Suelves (AFI)
Marina García Gil (AFI)
Arantxa Gorostiaga (UPV/EHU)
María Laffaire (KSNET)
Carmen López Herrera (AFI)
Vicente Martínez-Tur (Universitat de València)
Juan Miguel Mesa (Umivale Activa)
Juan Pascual (KSNET)
Óscar Perelli del Amo (Exceltur)
Carmen Rodilla Martí (Universitat de València)
María Romero Meléndez (AFI)
María Romero Paniagua (AFI)
Paula Salinas (KSNET)
Carlos Salvador Muñoz (Universitat de València)
María Sánchez Vidal (KSNET)
Javier Serrano Martínez (AFI)
Marta Solaz (Universitat de València)
Pere A. Taberner (KSNET)
Adrián Todolí (Universitat de València)

2.10. Collaborators with training contracts¹

Through an agreement signed with the Universitat Politècnica de València, María Ferrando did an internship at the **Ivie** while taking a Degree in Business Administration and Management, Universitat Politècnica de València (January 2023-February 2023), and through an agreement signed with the Universitat de València, Alejandro V. Briso de Montiano did an internship while undergoing the Master's Degree in Economic Policy and Public Economics, Universitat de València (June 2023-December 2023) and David Echagüe Ribes for the Degree in Journalism, Universitat de València (October 2023-December 2023).

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



¹ 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 Ivie's basic and applied economic research activities.

3. COLLABORATION AGREEMENTS

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

- Analistas Financieros Internacionales (AFI)
- Autoridad Independiente de Responsabilidad Fiscal (AIReF)
- Asociación Valenciana de Empresarios (AVE)
- Agència Valenciana de Foment i Garantia Agrària (AVFGA)
- Banco de Crédito Social Cooperativo, S.A.
- CaixaBank
- Cajamar
- Conselleria de Hacienda y Modelo Económico (Generalitat Valenciana)
- Circuit Ricardo Tormo
- CRUE Universidades Españolas
- Eurocaja Rural
- Feria Valencia
- Fundación Ernest Lluch
- Fundación BBVA
- Fundación COTEC para la Innovación
- Fundación Iseak
- Fundación Ramón Areces
- Fundación LAB Mediterráneo
- INNDROMEDA
- Instituto Universitario Mixto de Tecnología de Informática (Universitat Politècnica de València)
- Institut Valencià de Cultura, Conselleria de Educación (Generalitat Valenciana)
- Irmadona Supermercados
- Mercadona
- Ministerio de Universidades
- Ministerio de Inclusión, Seguridad Social e Inmigración (Gobierno de España)
- Patronal Bancaria (AEB, CECA, UNACC)
- Presidència (Generalitat Valenciana)
- Redit
- Sindicatura de comptes de Catalunya
- Sociedad Deportiva Correcaminos (S.D. Correcaminos)
- Umivale
- Universitat d'Alacant
- Universidad Miguel Hernández
- Universitat de València
- Universitat Jaume I
- Universitat Politècnica de València

4. ACKNOWLEDGMENTS

The work carried out by the **Ivie** 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:

- The paper “Agglomeration and Human Capital: An extension of the Spatial Mankiw-Romer-Weil model for the European regions”, by Alicia Gómez, María José Murgui and María Teresa Sanchís, was awarded the INFER Research Prize at the 25th INFER Annual Conference (Valencia, September 2023).
- José García-Montalvo, as main researcher of the “UPF-CaixaBank-Real-Time Economy” initiative, received the National Award for Public-Private Partnership in R+I 2022 (June 2023).
- Vicente Safón, María Iborra and José F. López-Muñoz, were granted the first European Journal of Family Business Award for the paper: “Resilience through crises: the role of CEOs experience in previous crises and strategic alignment of the digital transformation at family firms” presented at the XXXVII AEDEM Annual Meeting (Vigo, 31 May-2 June 2023).
- Recognition was given to Dr. José Maria Peiró by the Colombian Association of Psychology Faculties ASCOFAPSI for his contribution to the enrichment and development of Work and Organizational Psychology in Colombia (27 May 2003).
- On 12 April 2023, Ivie researcher José María Peiró was awarded an Honorary Degree (Doctor Honoris Causa) by the Faculdade de Psicologia e de Ciências da Educação of the University of Coimbra.
- Alicia Gómez received the 2022 JOEG Best Referee Award by Oxford University Press.
- 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 **Ivie**’s Director of International Projects, Matilde Mas, as expert advisor for Economy.
- **Ivie** 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 **Ivie** 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, **Ivie** 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, **Ivie** 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 **Ivie** 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, **Ivie** 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 Distinción 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 **Ivie** 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 **Ivie** has been a mercantile company subject to private law following the incorporation of its shareholders in 1995.

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

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

In 2011, the **Ivie** created the **Ivie** 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 **Ivie** is a research center associated to the Universitat de València, registered in the Spanish Registry of Universities, Centres and Qualifications (RUCT).

INFORME DE AUDITORÍA DE CUENTAS ANUALES ABREVIADAS EMITIDO POR UN AUDITOR INDEPENDIENTE

A los accionistas del **Instituto Valenciano de Investigaciones Económicas, S.A.**, por encargo de los administradores

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 2023, 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 2023, 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.

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.

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 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 complejidad de gestión asociada a las citadas estimaciones y a que cambios en las mismas podrían dar lugar a diferencias en los ingresos y resultados de los proyectos, 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 y costes. 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.

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.

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.

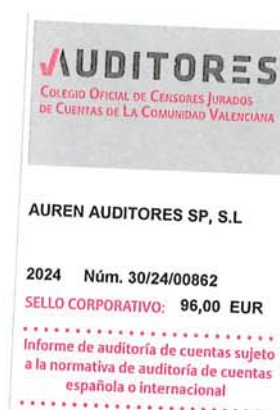
Describimos esos riesgos en nuestro informe de auditoría salvo que las disposiciones legales o reglamentarias prohíban revelar públicamente la cuestión.

AUREN AUDITORES SP, S.L.P.
Inscrita en el ROAC Nº S2347



Francisco Mondragón Peña
Inscrito en el ROAC Nº 20649

22 de marzo de 2024



6. PUBLICATIONS

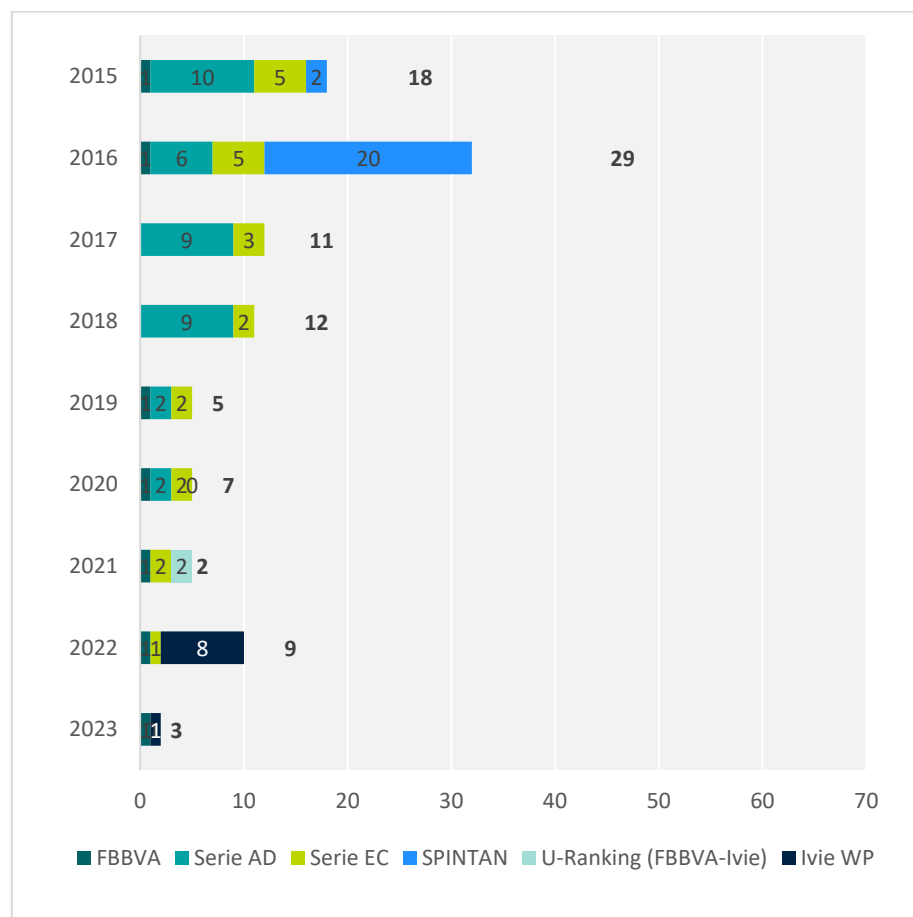
One of the Institute's aims is to foster the dissemination of quality economic research. Over the last three decades, the **Ivie** has promoted and disseminated high quality economic research through its two series of working papers, AD (A Discusión) and EC. The AD series focuses on theoretical research, 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 2023, 1 working paper was published:

WP-Ivie 2023-01 «A System of Built-up, Building Height and Built-up Volume layers for Spain —with regional, provincial and municipal statistics—», F. J. Goerlich.

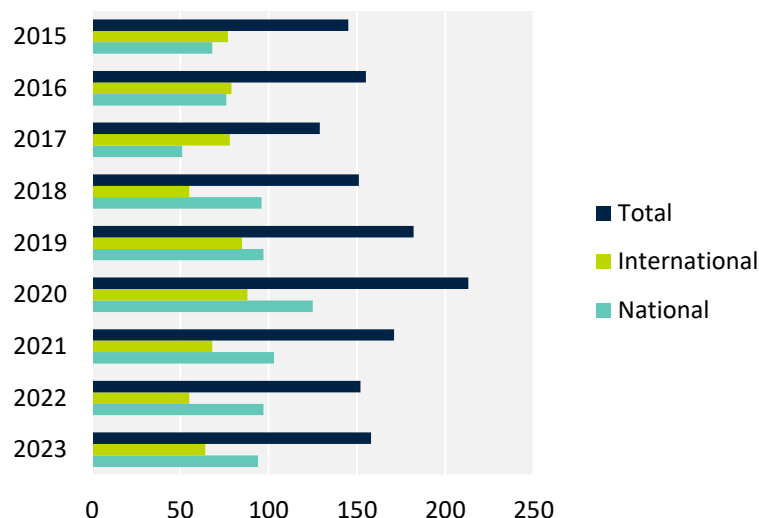
Gráfico 3.
Documentos
de trabajo



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 2023, **Ivie's** researchers produced 24 books, published or forthcoming, and 22 chapters in joint works. They also published 58 scientific articles, of which 34 were for international journals, 27 books and 27 working papers and other documents.

6.1. Publications by researchers and technicians

Figure 4.
Publications by
researchers and
technicians



6.1.1. Books

Antuñano, I., J.L. Monzón and **Á. Soler**. *Economía social y trabajo autónomo*. València: CIRIEC-España (Centro Internacional de Investigación e Información sobre la Economía Pública, Social y Cooperativa).

Benages, E., J. Fernández de Guevara and **L. Hernández**. *La economía digital en España. Avances y retos por regiones y sectores*. Madrid: Fundación Cotec para la innovación; València: Ivie.

Carbó, S. and P. J. Cuadros (eds.). *New Challenges for the Banking Industry. Searching for Balance Between Corporate Governance, Sustainability and Innovation*. Cham (Germany): Palgrave Macmillan.

Carbó, S., J.J. Ganuza, D. Peña and P. Ponzela (eds.). *Análisis financiero y big data*. Madrid: FUNCAS.

Catalán, A. and **J. Maudos**. *Dimensiones económicas de la longevidad. Evidencia del caso español*. Bilbao: BBVA Foundation.

Escribá-Esteve, A. (dir.), M. Avenza, P. González, L.I. Llinares, E. Sanchez and J. Villagrasa. *Percepción del alumnado universitario sobre el atractivo de las alternativas laborales. Análisis de estereotipos en el principal grupo empleador: la empresa familiar*. València: Universitat de València, Cátedra de Empresa Familiar.

Mas, M., J. Quesada (dirs.), **E. Benages, L. Hernández, C. Gómez** and I. Vicente. *La economía intangible en España. Evolución y distribución por territorios y sectores (1995-2020)*. Madrid: Fundación Cotec para la innovación; València: Ivie.

Maudos, J. (dir.) and **J. Salamanca**. *Observatorio sobre el sector agroalimentario de las regiones españolas. Informe 2022*. Almería: Cajamar Caja Rural.

—. *Observatorio sobre el sector agroalimentario español en el contexto europeo. Informe 2022*. Almería: Cajamar Caja Rural.

Maudos, J. (dir.), **S. Mollá** and **J.S. Pérez**. *Fondos Next Generation European Union destinados a actuaciones de I+D+i y digitalización*. Madrid: Fundación Cotec para la innovación; València: Ivie.

Pastor, J.M. and M. Pardo (coords.). *Aplicaciones prácticas en la creación y gestión de empresas*. València: Càtedra Model Econòmic Sostenible València i Entorn (MESVAL).

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García-Montalvo, J., J. Monràs and J. M. Raya. «Los efectos de la limitación de precios de los alquileres en Cataluña». EsadeEcPol Insight no. 44. Barcelona: EsadeEcPol - Center for Economic Policy.

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Hsieh, C. S., L. Deer, M. Koenig and **F. Vega-Redondo**. «Riot Networks and the Tullock Paradox: An application to the Egyptian Arab Spring». CEPR Discussion Paper no. 18093. London: Centre for Economic Policy Research - CEPR.

Konig, M., C. S. Hsieh, **F. Vega-Redondo** and L. Deer. «Riot networks and the Tullock Paradox: An application to the Egyptian Arab Spring». Working paper. Amsterdam: Vrije Universiteit Amsterdam.

Narbón, I., M^a T. Balaguer, D. Prior and **E. Tortosa-Ausina**. «Vertical transfers, political alignment, and efficiency in local government». Working Papers no. 2023/08. Castelló de la Plana: Universitat Jaume I. Dpto. de Economia.

Pastor, J.M., M. Pardo and J.F. Martinez. «Las Fallas de la ciudad de València. Estudio de impacto económico». Documento de trabajo no. 09/2023. València: Càtedra Model Econòmic Sostenible València i Entorn (Mesval), Universitat de València.

Pérez, F., M. Mas, J. Fernández de Guevara (dirs.), **E. Benages** and J.C. Robledo. «El stock de capital en España y sus comunidades autónomas. Análisis de los cambios en la composición de la inversión y las dotaciones de capital entre 1995 y 2022». Documentos de Trabajo no. 1/2023. Bilbao: BBVA Foundation.

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Rouse, M., B. Bátiz and **S. Carbó**. «Financial inclusion in South Africa. Influencing factors and public policy». Working Paper no. 23001. Ciudad de México: Universidad Anáhuac, Facultad de Economía y Negocios.

Serrano, L., **Á. Soler** and I. Vicente. «La economía plateada en la ciudad de València: situación actual y perspectivas de futuro». Documento de trabajo no. 1/2023. València: Càtedra Model Econòmic Sostenible València i Entorn (Mesval), Universitat de València.

Thieme, C., V. M. Giménez, D. Prior and **E. Tortosa-Ausina**. «Health vs. Wealth: A Cross-country Analysis of Managerial». Working Papers no. 2023/10. Castelló de la Plana: Universitat Jaume I. Dpto. de Economia.

Van Ark, B., K. de Vries and **D. Pilat**. «Are pro-productivity policies fit for purpose? Productivity drivers and policies in G-20 economies». Working Paper no. 038. Manchester: The Productivity Institute.

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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 2023 (financial year during which the project was developed is stated in parentheses next to the title):

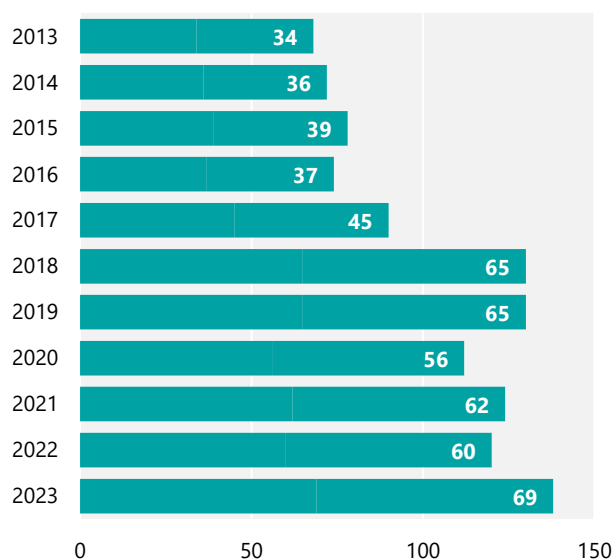
7.1. Contracts with other institutions

7.1.1. National

BBVA FOUNDATION-IVIE RESEARCH PROGRAM

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 2023, the following projects were developed for the BBVA Foundation:

Investment and productive capital stock in Spain and its regions and provinces (1964-2023) (2022-2023)

After the update and revision of the methodology carried out in 2020 and 2021, the work program for 2022 on investment and capital stock will consider the changes in the composition of investment and stock -by assets,

sectors and territories- that have taken place during the last two decades, covering the years of expansion that took place at the beginning of the 21st century, the Great Recession, the years of recovery, the COVID-19 crisis, as well as the first effects of the Russia-Ukraine war.

An update of the regional capital endowments will also be carried out, which includes other economic indicators of interest for the analysis of each region.

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

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

Eva Benages (IvIE and Universitat de València)

Juan Carlos Robledo (IvIE)

Ángel García (IvIE)

Design and editing:

M^a Cruz Ballesteros (IvIE)

Belén Miravalles (IvIE)

U-Ranking 2023. Synthetic Indicators of the Spanish University System (2023)

The aim of the ISSUE (acronym for Indicadores Sintéticos del Sistema Universitario Español, in English Synthetic Indicators of the Spanish University System) , jointly developed by the Ivie and the BBVA Foundation, is to analyze the performance of Spanish universities and 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 study of the teaching, research and innovation and technological development activities of the universities. The 2023 edition also includes an analysis of the labor market results of graduates by studies and universities.

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Rodrigo Aragón (IvIE)

Irene Zaera (IvIE)

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Rosa Buitrago (IvIE)

Susana Sabater (IvIE)

Belén Miravalles (IvIE)

Productivity performance in Spain 1995-2022. 2023 OPCE Report (2022-2023)

This report offers 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.

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 FBBVA-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.

Research team:

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Digital and digitized competencies: their implications for the workplace and human resources. (2022-2023)

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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The adaptation of the Spanish industry to the energy scenario and digital transition (2022-2023)

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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Training, digital transition and quality of life of Spain's older population (2023 -)

The project aims to consider, in the case of Spain, the role of training in reducing the impact of aging on the population, particularly on the possibilities to continue working, the quality of life of the older population and the good use of opportunities. It will also consider how public policies, including those related to education (OECD 2017; UNECE 2021), can influence such effects.

The project will address the following questions: How much training do people over the age of 55 receive in Spain? How much of the demand of educational facilities is currently being met by the elderly? What effect will aging have on the labor market in Spain? What effects does digitalization have on the need for the elderly to update their skills? What sets Spain apart from other European countries? What policies can the administrations apply to support the training of the elderly, promote the continuation of their working life, boost their productivity and encourage them to lead a more active and healthy lifestyle?

Research team:

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Jimena Salamanca (Ivie and Universitat de València)

Corporate sustainability and social responsibility: situation and challenges for the implementation of ESG policies in unlisted companies (2023-)

This project analyzes the position of Spanish unlisted companies in connection to the adoption of business models aimed at sustainability and long-term competitiveness. The goal is to study, from an empirical perspective, the practices and principles related to ESG (Environmental, Social and Governance) criteria found in Spanish SMEs and to assess them in terms of the characteristics of their strategic leadership and corporate governance. The study will focus on mapping the current situation in ESG policy adoption in unlisted companies and identifying the elements that determine the adoption of these management strategies. This will require a significant amount of work to generate new microeconomic information, including data collection techniques on company websites.

Research team:

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Vicente Safón (dir.) (Ivie and Universitat de València)

Josep Domènech i de Soria (Universitat Politècnica de València)

Carlos Albert (Ivie and Universitat de València)

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High-resolution (100m x 100m) population grid for Spain (2023-)

Given that the National Statistics Institute (INE) has already completed the georeferencing procedure for the Electoral Census (INE 2022) in Spain, the 2021 census grid is anticipated to have highly accurate data. Based on this information, the project will disaggregate the census grid into 100m x 100m cells with a precision of one hectare. This means that spatial information provided by the new INE census grid is multiplied by 100 to obtain a cell resolution of 100m x 100m.

The statistical and data processing techniques currently in use must be updated in order to meet this goal. Additionally, the existing auxiliary data must be fully utilized in order to perform the spatial disaggregation process. To develop this process, population data is combined with land use, population (building sector) and building height data using appropriate statistical methods, which has proven to be very useful for this type of exercise (Goerlich 2016) but is not generally available. However, thanks to the National Plan for Aerial Orthography, it is now available for Spain.

Research team:

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Spain in the face of recent impacts on global value chains (2022-2023)

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.

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

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 2023, through the IvieLAB program, the third and last session of the 5th Valencian Economic Congress was organized to analyze the transformation of the Valencian economy since the pandemic and its future challenges. On this occasion, it was held at the Universitat Jaume I (UJI) in Castellón. In addition, the conference *Deuda y sostenibilidad de las finanzas autonómicas* (Debt and sustainability of regional finances), which analyzed the financial situation of the Valencian Region and the causes of its high indebtedness, was also held. As a result of the IvieLAB program, 12 reports were published in 2023 on issues such as the use of Next Generation Funds, regional funding and income inequality in the region. In 2023, the activity of the Price-Monitoring Observatory of the Valencian Region, in which the Ivie collaborates, also continued.

Analysis of the evolution of the financing of the Regional Funding System between 2013-2023 (2023)

The aim of this project is to analyze the evolution of the Valencian Community's income over the last decade (2013-2023) from the regional funding system, as well as of other funding sources that have been important in recent years as a response to the COVID-19 pandemic.

The analysis of the evolution during the period 2013–2022 is completed in two aspects: with the assessment of the situation anticipated for 2023, in light of the image already available, and with the comparison of the Valencian situation to that of other communities in some basic indicators throughout the period analyzed and, especially, at the end of it.

Research team:

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Juan Pérez (**Ivie**)

Design and editing:

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Analysis of the evolution of the Valencian economy after the start of COVID (2023)

The aim of this project is to analyze the evolution of the Valencian economy in the national context since the outbreak of the COVID-19 crisis. The objective is to make an assessment of the period from the fourth quarter of 2019 to the last quarter of 2022, covering a three- year span. In addition, it seeks to compare the evolution of the economy in the three years following COVID-19 with the economic situation that existed during the 2008 financial crisis. The main topics to be addressed in this report are the evolution of economic activity, the evolution of the labor market and business demographics.

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 IvieLAB 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 Next Generation European Union funds (2023)

The objective of this study is to provide an update of the previous reports that quantify and analyze the participation of Valencian companies in Next Generation European Union (NGEU) funds, comparing the funding obtained up to June 2023 with that obtained by companies from other regions. The analysis distinguishes between the funds raised through tenders and those received through grants and public aid, as well as according to the level of the public sector (state, regional or local). For this purpose, information provided by the Public Sector Procurement Platform (for tenders) and the National Database of Public Grants has been processed, identifying all the calls for proposals financed by NGEU funds (MRR and REACT-EU). In the framework of the 2023 work, a first report was made with the analysis of the data recorded up to December 2022, which is updated in this new document.

The issues analyzed are the following: the weight of companies from the Valencian Region in the awards made in the public procurement of Spanish public administrations (including tenders in funds managed by the General State Administration, autonomous communities and local entities), 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 Next Generation European Union funds in the Valencian Region (2023)

The objective of this study is to provide an update, with information covering up to 30 June 2023, of previous reports designed to monitor the specific case of the Valencian region in the implementation of the Next Generation European Union (NGEU). The assessment will be made for both the funds for which the state public sector is responsible as well as those managed directly by the regional public sector which includes regional and local public bodies. Thus providing an update of the previous report that analyzed the implementation of funds up to 31 December 2022 (Maudos, Mollá and Pérez 2023) and to which access is also included.

Research team:

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In-depth evaluation of NGEU subsidies: beneficiaries in the Valencian Community (2023)

The objective of this work is to carry out an in-depth analysis of the subsidies granted to the Valencian Region by the NGEU funds until December 2022. The analysis will go into detail on the type of public beneficiaries (city councils, municipalities, county councils and others), educational centers, research institutions and universities, identifying also the source of the funding, whether from the General Administration of the State, the Generalitat Valenciana and overall. Additionally, the type of aid, sector or size of the subsidies received by the Valencian business community will be analyzed. The provinces and counties of the Valencian Community will be used to territorialize the information.

Research team:

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Design and editing:

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Access by census tract to financial services (bank branches) in the Valencia Region (2023)

The sharp reduction in the number of bank branches (62%) that has taken place in Spain since 2008, year which marked the maximum reached, is a matter of concern due to the problems it generates in terms of access to banking services and, therefore, affects the financial inclusion of the population. This concern has forced the three banking associations, Spanish Banking Association (AEB), CECA and the National Union of Credit Cooperatives (UNACC), to design a roadmap to reduce financial exclusion, with very specific measures depending on the size of the municipality affected.

Thus, an observatory on financial inclusion in Spain was previously drawn up, which has given rise to two reports developed by the Ivie. The first contains information as of December 2021 and the other from December 2022. In addition, this report takes a step forward in the analysis of accessibility to banking services in the specific case of the Valencian Community, descending below the municipality as far as the geographical focus is concerned. This is possible by working with data at census level, which is a much smaller geographical scope. Thus, if there are 542 municipalities in the Valencian Community, the number of census sections in 2022 is much higher (3,484).

Research team:

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Carlos Albert (Ivie and Universitat de València)

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Analysis of the distribution of the population by income level at municipal level in the Valencian Community: prosperity, inequality and poverty (2023)

In this report we have exploited data from the Household Income Distribution Atlas (ADRH) spanning between 2015 and 2021 to analyze the situation and evolution in the Valencian Community's municipalities with respect to three key aspects: prosperity, inequality and poverty. The indicators selected for each of the aspects allow us to offer a thorough understanding of the evolution and relative situation of the territories in each case and for every chosen aspects. We analyze prosperity by means of a synthetic indicator (per capita income) and another novel indicator (relative prosperity), which compares income opportunities in the territories considered. The Gini index and the P80/P20 ratio are two indicators used to measure inequality.

Finally, we measure the incidence of relative poverty (those whose income is below 60% of the territory's average income), as well as the incidence of extreme poverty (percentage of people whose income is below 40% of the average).

We can also compare the relative situation of men and women and examine the opportunities available to different age groups. The analysis focuses on three points in time: 2015 (onset), 2019 (intermediate year) and 2021 (initial impact of the COVID-19 pandemic).

Research team:

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Analysis of the building and housing stock by use in the Valencian Community: state of affairs based on the latest population and housing census (2021) (2023)

The objective of this study is to assess the housing situation in the Valencian Community and its provinces based on data from the recent census released by the Spanish National Statistics Institute (INE), with information referring to 2021. The analysis is extended to the municipalities of the Valencian Community.

The indicators constructed in the report include, among other aspects, the type of housing, average age, surface area, household size (number of members per household), tenancy regime (ownership or rental) or intensity of use based on electricity consumption (which allows to identify empty houses). The report also examines the environment features in which the main dwellings of the large municipalities are located, with special attention on those that present issues and should therefore be the focus of the Public Administrations.

Research team:

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Proposal to help vulnerable groups (located on the threshold of exclusion) with house mortgages in the face of rising interest rates (2023)

In order to assess the type of financial aid that vulnerable Valencian families affected by the increases in interest rates require from the Valencian Regional Government (GVA) will depend on a number of factors, such as, the amount and duration of the aid, the number of eligible families, the potential cost to the GVA, and any other implementation issues.

Therefore, the document addresses three questions:

- Which Valencian families are at risk and how many are affected?
- How much assistance should be given in order to make a difference?
- What much will the cost be for the GVA and what problems might arise from its implementation?

Research team:

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

Francisco Pérez (Ivie y Universitat de València)

Laura Hernández (Ivie)

Design and editing:

Mª Cruz Ballesteros (Ivie)

Base documents of the demographic and socioeconomic situation of Cofrentes (2023)

The objective of this document is to provide information on the socioeconomic characteristics of the 7 municipalities, Ayora, Cofrentes, Cortes de Pallás, Jalance, Jarafuel, Teresa de Cofrentes and Zarra, that will be affected by the closure of the Cofrentes Nuclear Power Plant in 2030. The information provided can be of use for designing recovery plans for the affected areas, as well as for estimating the amount of aid needed.

Research team:

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

Carlos Albert (Ivie y Universitat de València)

Juan Carlos Robledo (Ivie)

Design and editing:

M^a Cruz Ballesteros (Ivie)

Belén Miravalles (Ivie)

Base documents of the demographic and socioeconomic situation of Bejís and Vall d'Ebo (2023)

The objective of this document is to provide information on the socioeconomic characteristics of the municipalities affected by the forest fires of Bejís and Vall d'Ebo that took place in August 2022. The fires affected 26 municipalities in four regions: Alto Palancia, Serranos, Marina Alta and Comtat. The information provided can be of use for designing recovery plans for the affected areas, as well as for estimating the amount of aid needed.

Research team:

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

Carlos Albert (Ivie y Universitat de València)

Juan Carlos Robledo (Ivie)

Design and editing:

Susana Sabater (Ivie)

Belén Miravalles (Ivie)

Impact analysis of the activity of international organizations located in Valencia: NATO's rapid deployment in Spain (2023)

The location of international institutions in the territory can have different effects on the region or city in which they are located and, therefore, in recent years there has been a proliferation of analyses of these effects from different points of view. Following this line, the objective of this study is to provide an estimate of the economic impact that the location of a NATO Headquarters in Bétera (the NRDC-ESP HQ) generated in the Valencian economy in 2022.

Research team:

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

Carlos Albert (Ivie y Universitat de València)

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

Design and editing:

Rosa Buitrago (**Ivie**)

Belén Miravalles (**Ivie**)

Alicia Raya (**Ivie**)

RESEARCH PROGRAMS WITH OTHER INSTITUTIONS

HUMAN CAPITAL, EDUCATION AND EMPLOYMENT

Resiliency and equal educational opportunities at 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

Research team:

José Manuel Pastor (dir.) (IvIE y Universitat de València)

Lorenzo Serrano (IvIE y Universitat de València)

Ángel Soler (IvIE y Universitat de València)

Fernando Pascual (IvIE)

Iván Vicente (Universitat de València)

Design and editing:

Alicia Raya (IvIE)

Belén Miravalles (IvIE)

Socioeconomic study of the evolution of temporary disabilities and accident rates at work in Spain (2023-)

The aim of this study is to carry out a socioeconomic analysis of the labor market in Spain and its regions from 2002 to the present, with a special focus on the development of the variables related to the rate of accidents at work, common contingencies and temporary disability, as well as the identification of causes and determinants. Based on various statistical sources, the objective is to have accurate and updated information that allows to identify the causes in order to facilitate future decision-making and to develop preventive measures.

The project includes the creation of a database, a report on workplace accidents, an overview of common contingency plans and temporary disability procedures in Spain, as well as a series of brief informative documents.

Institution: UMIVALE

Research team:

José María Peiró (**Ivie** y Universitat de València)

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

Lorenzo Serrano (**Ivie** y Universitat de València)

Consuelo Mínguez (**Ivie** y Universitat de València)

Fernando Pascual (**Ivie**)

Marija Davcheva (Umivale Activa)

Juan Miguel Mesa (Umivale Activa)

Design and editing:

Mari Cruz Ballesteros (**Ivie**)

Alicia Raya (**Ivie**)

The socio-economic contribution of Valencian public universities (2023)

The purpose of the project is to develop a report that describes the activities carried out by the universities and their greatest contribution to the economic and social fields. In order to achieve this, a methodology combining elements of academic, professional and technical assistance with specific knowledge in the analysis of financing in various areas and the evaluation of public finances, knowledge about the specialization of the Valencian economy, the economic-financial characteristics and the investment patterns of the productive fabric, as well as the functioning of the university system from several perspectives, is essential to meet the intended objectives.

After four reports that were presented in 2009, 2012, 2016 and 2019 on the socio-economic contribution of the Valencian public university system (SUPV), this fifth report has been developed with seven specific objectives in mind:

- To provide updated information on the size, organizational structure and educational program of the Valencian public university system, as well as the changes it has undergone in recent years.
- To evaluate the outcome of its activities in areas such as educational training, research, technological advancement and knowledge transfer through a comparative perspective with the use of different indicators.
- To analyze the impact of COVID-19 on teaching activity and results.
- To compare the relative performance of Valencian public universities with those that share similar structures and resources in the Spanish university system (same strategic group), in order to get an objective analysis of the strengths and areas for improvement.
- To estimate the short-term economic impact of their activities and their related agents on regional GDP and employment.
- To estimate the long-term economic impact on factors such as human and technological capital, tax revenue, economic growth and public profitability of the investments undertaken.
- To examine the impact of university education on the quality of employment in the Valencian Region, considering, among others, aspects such as employment stability, correspondence between the preferences of individuals and their educational training and the type of job or salary.

Institution: Universidades Públicas Valencianas

Research team:

José Manuel Pastor (dir.) (Ivие y Universitat de València)

Lorenzo Serrano (Ivие y Universitat de València)

Ángel Soler (Ivие y Universitat de València)

Irene Zaera (Ivие)

Fernando Pascual (Ivие)

Jimena Salamanca (Ivие y Universitat de València)

Eva Benages (Ivие y Universitat de València)

Design and editing:

M^a Cruz Ballesteros (Ivие)

Belén Miravalles (Ivie)

Report on university programming tools and multi-annual financing plans (2023)

Through this agreement, CRUE and the Ivie will work together to develop a report that examines the development of programming tools and multi-year financing that align with the goals of universities both locally and globally. Based on this, it aims to make a proposal for a contextualized application to the features and governance of the Spanish university system.

Institution: CRUE

Research team:

Francisco Pérez (dir.) (Ivie y Universitat de València)

Joaquín Maudos (Ivie y Universitat de València)

Joaquín Aldás (Ivie y Universitat de València)

Irene Zaera (Ivie)

Juan Pérez (Ivie)

Alejandro Briso de Montiano (Universitat de València)

Design and editing:

M^a Cruz Ballesteros (Ivie)

Belén Miravalles (Ivie)

Implementation of NextGenerationEU funds allocated to spending policy 46 (2023)

The objective of this project is to analyze the degree of execution and implementation of NextGenerationEU funds in Spain and its regions in projects related to spending policy 46 (research, development, innovation and digitalization). For this purpose, a database of grants and tenders will be prepared as of December 2022 and June 2023, identifying those classified within the spending policy 46. In addition, the project will allow to compare regions and to analyze the impact of NextGenerationEU funds on the business sector.

Institution: Fundación COTEC para la Innovación

Research team:

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

Silvia Mollá (Ivie y Universitat de València)

Juan Pérez (Ivie)

María Ferrando (Universitat Politècnica de València)

Alejandro Briso de Montiano

Design and editing:

Susana Sabater (Ivie)

Belén Miravalles (Ivie)

Study of the impact of data economy in the Valencian Community (2023)

Although data analysis is not something new, its economic importance has increased greatly in recent years. The possibilities of obtaining large volumes of information, along with its analysis and exploitation allow the development of new technologies, the implementation of improvements in production processes, the development of new products and business models, etc. However, data is also posing new challenges related to the concentration of information in a few large technological companies, or with data privacy. However, there is scarce statistical information available to assess the development of this new economic asset, or even a consensus on how to measure it.

Thus, the objective of this project is to develop an in-depth study to measure data economy and its economic and social impact, as well as the exploitation of public and private data in the Valencian Community.

Institution: Inndromeda

Research team:

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

Alejandro Escribá (Ivie y Universitat de València)

Joaquín Maudos (Ivie, Universitat de València y CUNEF)

Eva Benages (Ivie y Universitat de València)

Juan Pérez (Ivie)

Laura Hernández (Ivie)

Consuelo Mínguez (Ivie y Universitat de València)

Design and editing:

Alicia Raya (Ivie)

Belén Miravalles (Ivie)

The Intangible Economy in Spain and its Regions: 1995-2021 (2023-)

The aim of this study is to analyze the role of intangible assets as a source of growth in the Spanish regions during the period 1995-2021. The objective of the project consists of two parts. The first is a database with investment estimates of intangible assets for the Spanish regions and sectors. Based on this, a report will be developed as the second part of the project, to examine the role that investment and capital endowments in these assets have played in the growth and development of Spain and its 17 regions. In addition, the report will provide an assessment of its impact on well-being and the achievement of intelligent growth based on knowledge, education, R&D and innovation, and the development of a digital society.

Institution: Fundación COTEC para la Innovación

Research team:

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

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

Eva Benages (Ivie y Universitat de València)

Laura Hernández (Ivie)

Digital economy of the Spanish regions: An overview of the achievements made and challenges by region and sector. Report and database update (2023)

The objective of this project is to provide an update of the data and the document on the digital economy of the Spanish regions ("Economía digital en las CCAA españolas"), which was developed to evaluate the degree of progress of digitalization in Spain, in order to make a regional comparison, highlighting the most relevant differences. The proposed approach consists of analyzing how digitalization is introduced in the sectors through two fundamental channels for the generation of value: investments in digital assets and the structure of occupations with different degrees of digitalization. In this way, a quantification of the impact of digitalization is provided by estimating its contribution to value added/GDP.

This update shows the latest information available for all the variables considered and in accordance with the established methodology.

Institution: Fundación COTEC para la Innovación

Research team:

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

Eva Benages (Ivie y Universitat de València)

Laura Hernández (Ivie)

Design and editing:

Mª Cruz Ballesteros (Ivie)

Belén Miravalles (Ivie)

Talent attraction and retention capacity of Spanish autonomous communities. Third Report (2022-2023)

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

Research team:

Matilde Mas (Ivie y Universitat de València)

Javier Quesada (Ivie y Fundación Premios Rei Jaume I)

Fernando Pascual (Ivie)

Design and editing:

M^a Cruz Ballesteros (Ivie)

Analysis of business models based on open data exploitation (2023)

This project is a result of a research study being carried out by the Ivie for Inndromeda, which looks at the economic and social effects of the implementation of the data economy in the Valencian Community. One of the objectives of the study is to identify suitable business models for the use of data in both the public and private sectors.

Group dynamics will be used to work on this part of the study with key experts from industries with varied degrees of data economy exploitation and specialists in the dynamization and exploitation of the data economy. These dynamics will pinpoint the opportunities, problems, and demands that the data economy can help meet or fulfill.

The UPV Chair for the Transformation of the Economic Model is particularly interested in deepening the knowledge of the state-of-the-art in open data in the area, as this is a topic that has many connections to the Inndromeda study on data economy. Thus, a specific section on open data has been proposed in order to carry out a precise examination.

The objectives of this new project include a specific section in the group dynamics of the Inndromeda study on new business models based on the exploitation of open data in Valencia. Additionally, the results of the information obtained from the group dynamics will be analyzed and a report with the results will be developed.

Institution: Càtedra de Transformació del Model Econòmic de la UPV

Research team:

Alejandro Escribá (dir.) (**lvie** y Universitat de València)

Consuelo Mínguez (**lvie** y Universitat de València)

Design and editing:

Alicia Raya (**lvie**)

ECONOMIC IMPACT

Economic and fiscal impact of Mercadona and its supply chain in 2022 (2023)

The objective of the study is to estimate the total economic impact generated by Mercadona during 2022 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. Thus, the report breaks down the impact of Mercadona derived from its activity associated with 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.

Institution: Mercadona

Research team:

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

Carlos Albert (Ivie y Universitat de València)

Eva Benages (Ivie y Universitat de València)

Design and editing:

M^a Cruz Ballesteros (Ivie)

The economic impact of Mercadona in the Basque Country (2023)

Mercadona is a leading company in Spain, so its impacts are distributed throughout Spain, with an intensity that is proportional to its activity at a regional level. The origin of Mercadona's economic impact in a specific region lies both in the expenditure of the stores in that region (wages and salaries, operating costs, purchases made to its suppliers in the region, etc.), and in the expenditure made by Mercadona stores located outside the region (and services centered on them) in favor of suppliers in each of the regions.

The objective of the report is to estimate the total economic impact of Mercadona in the Basque Country in terms of output, value added and employment.

Institution: Mercadona

Research team:

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

Miguel Ángel Casquet (Ivie)

Arantza Gorostiaga (Universidad del País Vasco)

Design and editing:

M^a Cruz Ballesteros (Ivie)

Belén Miravalles (Ivie)

The economic impact of Mercadona in Catalonia (2023)

Mercadona is a leading company in Spain, so its impacts are distributed throughout Spain, with an intensity that is proportional to its activity at a regional level. The origin of Mercadona's economic impact in a specific region lies both in the expenditure of the stores in that region (wages and salaries, operating costs, purchases made to its suppliers in the region, etc.), and in the expenditure made by Mercadona stores located outside the region (and services centered on them) in favor of suppliers in each of the regions.

The objective of the report is to estimate the total economic impact of Mercadona in Catalonia in terms of output, value added and employment.

Institution: Mercadona

Research team:

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

José García-Montalvo (Ivie y Universitat Pompeu Fabra)

Miguel Ángel Casquet (Ivie)

Design and editing:

M^a Cruz Ballesteros (Ivie)

Belén Miravalles (Ivie)

The economic and fiscal impact of Mercadona in Portugal until 2022 (2023)

The economic impact of Mercadona is not only limited to Spain, since it has recently expanded into Portugal. Since the opening of its first store in 2019 in Porto, it has been increasing its network of supermarkets in Portugal and now has 39 stores. In this regard, the aim of this study is to calculate the economic and fiscal impact in Portugal since the start of the initial investments and operating expenses through the end of 2022, and separately during the 2022 financial year. The objective is to estimate the impacts in terms of production, added value, employment and public revenues (fiscal impact) by using the input-output methodology based on the latest available input-output table for Portugal.

Institution: Mercadona

Research team:

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

Carlos Albert (Ivie y Universitat de València)

Eva Benages (Ivie y Universitat de València)

Design and editing:

Susana Sabater (Ivie)

Belén Miravalles (Ivie)

Economic impact of Grupo Cooperativo Cajamar (2023)

The project consists in the development of an economic impact report of Grupo Cooperativo Cajamar (GCC) during 2022, in terms of production, added value and employment, distinguishing between direct, indirect and induced impacts. 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

Research team:

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

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

Design and editing:

M^a Cruz Ballesteros (**Ivie**)

Belén Miravalles (**Ivie**)

The Economic and Social Impact of Eurocaja Rural in 2022 (2023)

The objective of this project is to carry out a report on the economic impact generated by Eurocaja Rural in 2022 in terms of value added (GDP), employment and tax returns in Spain. The methodology used is the input-output analysis, which allows estimating the total economic impact (direct, indirect and induced) derived from the increase in demand of Eurocaja Rural's activity.

The report estimates the economic impact generated by Eurocaja's financial intermediation activity and consumer and investment demand financed by Eurocaja Rural through loans to both businesses and families. It also provides an estimate of its direct contribution to the Spanish economy's GDP.

In addition, the report offers an analysis of the activity carried out by Eurocaja Rural to prevent financial exclusion and promote regional development. It focuses on municipalities in which it is the only banking entity offering services and analyzes their characteristics (number of inhabitants, population density, income level, average age, etc.).

Institution: Eurocaja Rural

Research team:

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

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

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

Design and editing:

M^a Cruz Ballesteros (**Ivie**)

Belén Miravalles (**Ivie**)

Economic impact report of the 2024 FIA Motorsport Games in the Valencian Community (2023)

The aim of this study is to compile a report on the ex ante evaluation of the economic impact of hosting the FIA Motorsport Games in Valencia in October 2024. Based on data provided by the Ricardo Tormo Circuit, a series of estimations will be made to measure the impact that this event will have on added value (GDP) and employment in the Valencian Community. The methodology used is based on the input-output analysis and on estimations regarding the expected activity related to the event that will allow to calculate the approximate total economic impact (direct, indirect and induced) resulting from the increase in demand generated by the celebration of this event, both by the expected volume of expenditure and investment made to host the event (disaggregated in the different sectors to which they are destined) and spending incurred by the event's participants and attendees.

Institution: Circuito Ricardo Tormo

Research team:

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

Eva Benages (Ivie y Universitat de València)

Design and editing:

M^a Cruz Ballesteros (Ivie)

A feasibility study of the economic impact of traditional festivities in the Valencian Community (2022-2023)

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: Generalitat Valenciana

Research team:

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

Miguel Ángel Casquet (Ivie)

Design and editing:

M^a Cruz Ballesteros (Ivie)

Belén Miravalles (Ivie)

Economic impact of the 2023 Trinidad Alfonso Marathon (2023-)

The aim of this project is to estimate the economic and fiscal impact of the 2023 Trinidad Alfonso Marathon. Unlike previous editions of the project, this one does not include a qualitative analysis of the runners, the city and the organization of the race, as agreed for the 2022 edition.

Institution: S.D. Correcaminos

Research team:

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

Eva Benages (Ivie y Universitat de València)

Design and editing:

Alicia Raya (Ivie)

Economic and fiscal impact of Feria Valencia (Valencia Trade Fair) during 2023 and main characteristics of its exhibitors (2023-)

The aim of the study is to offer an update of the previous economic impact reports of Feria Valencia carried out by the Ivie, with 2023 data, considering the extended approach that was agreed on in 2020 and was also included in the 2022 report. The study covers the information in two different areas. On the one hand, it includes an estimate of the tax revenue generated by Feria Valencia's activity and, on the other, the main features of the Valencian firms that participate at the Fair, comparing their economic and financial characteristics with those of other Valencian firms.

As with the three previous editions, the total impact (direct, indirect and induced) of the activity surrounding Feria Valencia is quantified in terms of production (sales), income (GDP) and employment, and additionally, as mentioned above, the fiscal impact.

Institution: Feria Valencia

Research team:

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

Carlos Albert (Ivie y Universitat de València)

Eva Benages (Ivie y Universitat de València)

Economic impact of live music festivals in the Valencian Community (2023-)

The main objective of this study is to estimate the direct, indirect and induced economic impact of live music events on sales, GDP and employment in the Valencian Community.

Music concerts have an important economic impact because their celebration entails a series of expenses that significantly increase the demand of needed goods or services, which are usually supplied by local businesses, but also by companies in other parts of the region.

The study, which refers to events that have taken place during 2023, will measure the overall impacts in terms of output (sales), GVA, employment and by sector of activity. Thus, in addition to knowing the total impact of music events on the economy's GDP (value added) and employment, results will be offered by sectors of activity in order to identify and quantify the sectors with the greatest impact.

Institution: Institut Valencià de Cultura

Research team:

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

Pilar Chorén (coord.) (Ivie)

Eva Benages (Ivie y Universitat de València)

Carlos Albert (Ivie y Universitat de València)

Héctor García (Ivie)

Economic impact of Fallas 2023 (2023)

The objective of this project is to carry out a study that measures the total economic impact of the activities generated in 2023 by the celebration of Fallas in the Valencian Community, in terms of production (turnover), added value (GDP) and employment.

The study will consider three types of impacts: direct, indirect and induced. The economic impact in terms of production, income and employment is measured by using an input-output methodology based on the latest information from input-output tables available for Spain from the National Statistics Institute. An input-output table portrays the productive structure of an economy as it describes the inputs required by a sector from all the sectors to meet production.

Research team:

Jimena Salamanca (Ivie y Universitat de València)

Irene Zaera (Ivie)

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

Research team:

Pilar Chorén (coord.) (**Ivie**)

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

Fernando Pascual (**Ivie**)

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

Design and editing:

M^a Cruz Ballesteros (**Ivie**)

Technical assistance to AIReF for the development of the study on the human resources policy of the Department of Education and Vocational Training of the Balearic Islands (2023-)

The objective of this project is to provide technical support to AIReF for the development of a study on public education spending in the Balearic Islands. The project will be carried out through the Network for Good Practices in Evaluation (REDEV), formed by **Ivie**, AFI, and KSNET, which was created to promote both public and private sector policy evaluation in Spain.

The evaluation proposed in this case is the analysis of the efficiency of public educational spending in the Spanish region of the Balearic Islands, in order to provide reliable and objective information to facilitate proper planning and allocation of human resources among the different educational centers. The elaboration of the recommendations and proposals for improvement that arise from the analyses carried out will be framed within the educational policy objectives set by the Government of the Balearic Islands, and will take into account its territorial and socio-demographic

characteristics, which hinder the efficient planning and allocation of human resources to non-university educational centers.

Institution: AIREF

Research team:

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

Pilar Chorén (coord.) (Ivie)

Carlos Albert (Ivie y Universitat de València)

Lorenzo Serrano (Ivie y Universitat de València)

Silvia Mollá (Ivie y Univesitat de València)

Juan Pérez (Ivie)

Iván Vicente (Universitat de València)

Evaluation of the application of the golden rule to investment: human capital vs. infrastructure (2023)

According to the golden rule, the sustainability of public accounts is not endangered if financed expenditures are productive and an increase in GDP results in fiscal resources that allow debt amortization. In this regard, it is important to consider which public investments are productive, i.e., those that meet this sustainability criterion.

In the past, public investments in physical assets have been excluded from the deficit under consideration by the fiscal rules because they are viewed as expenditures that will have a positive impact on GDP in the medium and long term, allowing to recover the initial investment. The Spanish Ministry of Inclusion and Social Security wants to consider whether certain social expenditures, especially some in education, can also offer returns that justify the same exclusion by contributing to human capital and, through this asset, to employment and productivity improvement.

The Ivie will be in charge of developing a research study that analyzes these issues and can support the Spanish Government's proposal that certain expenditures on human capital should be considered similar to investments in tangible assets.

Institution: Ministerio de Inclusión y Seguridad Social

Research team:

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

Francisco Pérez (dir.) (Ivie y Universitat de València)

Lorenzo Serrano (Ivie y Universitat de València)

Laura Hernández (Ivie)

Juan Carlos Robledo (Ivie)

Irene Zaera (Ivie)

Design and editing:

Belén Miravalles (Ivie)

Indicators for monitoring policies in favor of reconciling work and family responsibilities (2023)

The aim of this project is to provide technical support to Iseak for the development of the project they have in collaboration with the Department of Economy and Finance of the Basque Government of a pilot study aimed at evaluating policies in favor of reconciling work and family life.

The technical assistance provided by the Ivie will focus on the following issues related to Part 1 of the project which is dedicated to analyzing the Indicator System for policy monitoring and evaluation.

- Advising on sources of information to identify indicators.
- Analyzing types of indicators according to their nature.
- Advising on the evaluation of indicators.
- Advising on the elaboration of a proposal of complementary indicators for adequate policy monitoring.

Institution: Fundació ISEAK

Research team:

Pilar Chorén (dir.) (Ivie)

Silvia Mollá (Ivie y Universitat de València)

Technical assistance to establish the standard scales of unit costs per action for funds aimed at conversion and restructuring of vineyards (2023)

The purpose of this work is to review the sources of statistical information available on the wine sector and of wine producing companies in the sector. In addition, an exhaustive analysis of specialized bibliography of accredited rigor and solvency on the subject will be carried out. Also, a series of indicators will be developed that allow to calculate the real unit costs incurred by the wine producers in the conversion and restructuring of vineyards in accordance with the technical specifications established in the CM 17/2022.

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

Research team:

Carlos Albert (Ivie y Universitat de València)

REGIONAL FUNDING

Study of the impact of the regional funding system on the public debt of Catalonia (2023)

The Catalanian Court of Auditors is interested in conducting a thorough analysis of the Catalan Regional Government's financial situation, with a special focus on the effects of Spain's regional funding model, which has been in effect since 2009, as well as its impact on the funding Catalonia receives and its level of debt. In order to delve deeper into the causes of indebtedness, an analysis of the factors that affect the shortage of financial resources will be needed. This analysis will compare the expenditure requirements with the powers assumed, the sources of income available to the region, the components of the funding system, and the region's relative position with respect to the group of Spanish regions under the common funding system.

Institution: Sindicatura de Comptes de Catalunya

Research team:

Francisco Pérez (dir.) (Ivie y Universitat de València)

Juan Pérez (Ivie)

Design and editing:

Alicia Raya (Ivie)

Belén Miravalles (Ivie)

Analysis and monitoring of the objectives for the Observatory on Financial Inclusion (2023)

In July 2022, the three banking associations, Spanish Banking Association (AEB), CECA and the National Union of Credit Cooperatives (UNACC), presented the report developed by Ivie on financial inclusion in Spain. The aim of this report was to study the access to banking services in Spain at municipal level. With this report, a map of financial inclusion in Spain was obtained identifying the municipalities with no physical access to banking services, either in the form of offices (including mobile ones), ATM machines (both in offices and on the move), financial agents or cashpoints in post offices. Once identified, and within the framework of the Observatory on Financial Inclusion, the three banking associations have designed a roadmap with different solutions to achieve their commitment to strengthen financial inclusion in Spain.

According to the Report on Financial Inclusion in Spain released in July 2022, as of 31 December 2021, 243 municipalities with over 500 inhabitants were identified that had no in-person access to banking services, i.e., a total of 211,550 people who reside in them (0.45% of the national total). In order to monitor the degree of compliance with the commitment of the banking associations, this new project carried out jointly with the Ivie includes the development of quarterly reports to regularly monitor the measures adopted, with the double objective of readjusting the roadmap if necessary and identifying alternatives that will enable a better compliance with the objectives pursued. In addition, an annual report will also be carried out to review the access to banking services, with the most up-to-date information.

Both the annual and quarterly reports will be based on information sent by the banking entities on the municipalities initially included in the scope of the Protocol, indicating, if applicable, the variations in the points of in-person access to banking services in each of them and detailing their typology.

Institution: AEB, CECA y UNACC

Research team:

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

Carlos Albert (Ivie y Universitat de València)

Design and editing:

M^a Cruz Ballesteros (Ivie)

VALENCIAN ECONOMY

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 y CUNEF)

Pilar Chorén (Ivie)

Design and editing:

M^a Cruz Ballesteros (Ivie)

Belén Miravalles (Ivie)

Rosa Buitrago (Ivie)

2023 System of indicators on the Valencian economy (2023)

The objective of this proposal is to continue the work plan defined in the 2022 project developed for AVE to design and create a system of indicators to regularly monitor the activity of the Valencian economy. The system, which was proposed in 2021, is made up of 61 indicators grouped into different fields.

The criterion used for the selection of the indicators is based on data that is available at least quarterly (with some exceptions) and that allows us to place the Valencian Region in the national context, although some indicators also allow a European comparison. Based on the broad group of indicators proposed, two objectives are achieved:

1. Information on the key areas that allow monitoring the Valencian Community in the national/European context
2. A summary table of the economic situation, with a selection of indicators from the total that summarize the evolution of the economy of the Valencian Community.

In sum, the objective is to have regularly updated and detailed information of the main economic changes reflected by the indicators.

Institution: Asociación Valenciana de Empresarios (AVE)

Research team:

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

Juan Carlos Robledo (Ivie)

Design and editing:

Belén Miravalles (Ivie)

Technology as a driver of growth: the position of the Valencian Region (2023)

The objective of the LAB Mediterráneo Foundation research program is to promote the balanced growth of the Valencian Region, taking into account the new paradigm in which the knowledge economy is framed. This objective is structured around four main pillars:

1. Research and Development (R&D)
2. Innovation
3. Technology
4. Entrepreneurship.

The Ivie collaborates with the LAB Mediterráneo Foundation in the first three pillars. The result of this collaboration has been the publication of the documents: “¿Cómo impulsar la I+D+i en la Comunidad Valenciana?” and “Radiografía de la inversión privada en I+D+i en la Comunidad Valenciana”, aimed at analyzing the situation of R&D and Innovation, the results of which were presented and discussed in different forums in 2021 and 2022.

Following the same strategy as in the previous two reports, this work seeks to address the situation of the Valencian Community from the perspective of the third pillar, technology. It does so by comparing the Valencian Community with the most developed countries in Europe and the three leading regions, using a wide range of indicators structured around those that are currently considered to be determinants of technology as drivers of economic growth. As opposed to the preceding reports, the region of Andalusia is not included in this case since Malaga does not play a prominent role as in the two previous reports, especially in the first one.

Institution: Fundación LAB Mediterráneo

Research team:

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

Javier Quesada (dir.) (Ivie y Fundación Premios Rei Jaume I)
Consuelo Mínguez (Ivie y Universitat de València)
Juan Carlos Robledo (Ivie)

Design and editing:

Susana Sabater (Ivie)
Belén Miravalles (Ivie)

SECTORAL STUDIES

The Spanish agri-food sector in the European context. 2022 Report (2023)

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 with 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 includes detailed information sheets for the most relevant agri-food goods producing sectors. The period covered for the international comparison will be 2013-2021, but includes the year 2022 for Spain and the EU aggregate, provided that the information allows it.

Institution: Cajamar

Research team:

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

Jimena Salamanca (Ivie y Universitat de València)

Design and editing:

M^a Cruz Ballesteros (Ivie)

Belén Miravalles (Ivie)

The Spanish agri-food sector in the context of the Spanish regions. 2022 Report (2023)

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. In addition, it includes an analysis of the environment and sustainability of the agri-food activity, already present in the report published in November 2022, and reinforces the innovation indicators. 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 will mainly include the last three years (2020-2022) or until the last year with available depending on the statistics considered.

Institution: Cajamar

Research team:

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

Jimena Salamanca (Ivie y Universitat de València)

Alejandro Briso de Montiano (Universitat de València)

Design and editing:

M^a Cruz Ballesteros (Ivie)

Belén Miravalles (Ivie)

CORPORATE COMPETITIVENESS

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.observatoriogece.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 y Universitat de València)

Joaquín Maudos (Ivie, Universitat de València y CUNEF)

Carlos Albert (Ivie y Universitat de València)

Jimena Salamanca (Ivie y Universitat de València)

Rodrigo Aragón (Ivie)

Héctor García (Ivie)

Design and editing:

M^a Cruz Ballesteros (Ivie)

Alicia Raya (Ivie)

Susana Sabater (Ivie)

Belén Miravalles (Ivie)

Economic impact of REDIT: Technological Institutes of the Valencian Community and its contribution to the development of the productive fabric of the Valencian Community (2023)

The proposal has two objectives: first, to assess the economic impact of the activities of REDIT (Technological Institutes of the Valencian Community) in terms of production, income, employment

and tax revenues; and secondly, to analyze the perception of the firms that work with REDIT and evaluate the financial benefits of this relationship.

To accomplish the first objective, the report proposes to quantify the economic impact of the cost of normal activities carried out in 2022 by the network of technological institutes. In the second objective, given that its results depend on the information to be obtained from the field work (survey to a sample of companies to which REDIT provide services), the analysis will refer to 2022, year of reference of the survey questions.

Institution: REDIT Red de Institutos Tecnológicos de la Comunitat Valenciana

Research team:

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

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

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

Design and editing:

M^a Cruz Ballesteros (**Ivie**)

NETWORKS

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 (INAEUC).

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 and the study to evaluate the efficiency of educational spending in the Balearic Islands.

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 (INAEUC), 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 and Japan. The Conference Board was responsible, until 2018, for coordinating the work of all consortium members to keep the database up to date. Subsequently, this responsibility was taken over by the Vienna Institute for International Economic Studies (WIIW). Since 2021, the research center Luiss Lab of European Economics (LLE) has taken over and the database is now called EU KLEMS & INTANPROD.

The Institute has developed a collaborative network in the field of ICT through its participation over ten years in the PREDICT (Prospective Insights on R&D in ICT) 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. Another one of the objectives has been the development of a database on the state of the sectors of ICT and audiovisual content, which the European Commission uses to monitor the progress of the Digital Single Market, one of its main strategic areas. In addition, in 2023 the database has been extended to provide information on the scope achieved in the digital and green transition by the European Union countries, especially after the boost of the EU Next Generation funds.

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 2023, the Researchers and Associate Researchers participated in the following projects:

Francisco Alcalá participates as researcher in the project *Innovación, competencia, bienestar y políticas de salud y medioambientales* (PID2022-138311NB-I00), financed by the Ministerio de Ciencia e Innovación. Plan Estatal de Investigación Científica, Técnica y de Innovación 2021-2023. Proyectos de generación de conocimiento, investigación no orientada. Main researcher: Miguel González Maestre (2023-2025).

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

PID2019-107081GB-I00: *Desde la teoría a la política: un enfoque conductual*, financed by the Ministerio de Ciencia, Innovación y Universidades. (2000-2023). Giovanni Ponti (Main researcher), **Carmen Herrero**.

She also participates in the project *Desde la teoría hasta la política: un enfoque: un enfoque conductural* (PID2019-107081GB-I00), financed by the Ministerio de Ciencia, Innovación y Universidades. 2020-2023. Giovanni Ponti (Main researcher).

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*, financed by the Universitat de València (2021-2025). Nuria Tordera and Isabel Rodríguez (Main researchers), **José María Peiró**.

José Ramos is also researcher in the project *Hacia un Empleo Inclusivo de las personas con discapacidad intelectual: Retos e Impacto* (2021-2024) (HEMI PID2020-115457RB-I00), of Ministerio de Ciencia e Innovación, Proyectos de I+D+i Retos Investigación. Main researchers: Vicente Martínez-Tur and Carolina Moliner.

He also participates in *Digitalización del trabajo docente y competencias digitales del profesorado: implicaciones para su bienestar y desempeño* (2021-2024) (PID2021-126048OB-I00), of Ministerio de Ciencia e Innovación, Proyectos de Generación del Conocimiento 2021). Ana Zornoza and Virginia Orego are main researchers.

PID2020-115457RB-I00 (HEMI): *Hacia un empleo inclusivo de las personas con discapacidad intelectual: retos e impacto*, financed by the Ministerio de Ciencia e Innovación. Proyectos de I+D+i Retos Investigación (2021-2024). Vicente Martínez-Tur, Carolina Moliner (Main researchers), **José Ramos**.

PID2019-107161GB-C33: Investigación sobre Desarrollo y Desigualdad, Innovación y Medioambiente (i-DEINNOVE) (2020-2023), financed by the Ministerio de Ciencia e Innovación. Gustavo A. Marrero and Carlos G. Bethencourt (Universidad de La Laguna) (Main researchers), with **Jesús Rodríguez-López** as researcher.

He also participates in the project: *Desigualdad y Oportunidades: El Papel de la Educación, la Salud, y las Políticas* (PID2022-137352NB-C44), financed by the Ministerio de Ciencia e Innovación (2023-2026) coordinated by Gustavo A. Marrero and Carlos G. Bethencourt.

Vicente Safón and María Iborra are main researchers of the project financed by the Ministerio de Ciencia e Innovación. Proyectos de Generación de Conocimiento 2022, *El desafío de la competitividad sostenible: el papel de la propiedad, el gobierno y alta dirección en la regeneración EESG de los modelos de negocio en las PYMES* (PID2022-139222NB-I00) (2023-2026). **Alejandro Escribá** is also a researcher in the project. Investigación No Orientada Tipo B. 2023-2026.

Emili Tortosa-Ausina and Juan Carlos Matallín are main researchers in the project PID2020-115450GB-I00, *Evaluación de instituciones en las transiciones hacia sociedades sostenibles: nuevos retos para la gobernanza desde una perspectiva multidisciplinar*, financed by the Ministerio de Ciencia e Innovación (2021-2025).

7.2.2. Other projects financed by public institutions

Iván Arribas is researcher of Proyecto Prometeo (CIPROM/2022/29), (2023-2026). *The challenges of the digital economy: information, competition policy, regulation, transport, industry transformation, environment, inequality, and gender*, financed by the Generalitat Valenciana. Amparo Urbano and Juan Alberto Sanchís (Main researchers).

José García-Montalvo is main researcher of «Applied Macroeconomics and Quantitative Method» (Project SGR2022 2023-2025), financed by the Generalitat Catalunya.

Carmen Herrero is researcher of the project *Information transmission in a polarized society* (PROMETEO 2021/073) of Departamento de Fundamentos del Análisis Económico at the Universidad de Alicante and financed by the Generalitat Valenciana (2021-2024). Giovanni Ponti (Main researcher).

José Manuel Pastor is main researcher of *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 to support research groups in public economics of the research centers of the Valencian Community (2019-2023). **Lorenzo Serrano** y **Joaquín Maudos** are also part of the research team.

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 part of the research team.

They are also main researchers of the project AICO/2021/309. *Resiliencia de las Pymes: el papel de los equipos directivos, la propiedad en la creación de capacidades dinámicas*. (2021-2023), financed by the Conselleria d'Innovació, Universitats, Ciència i Societat Digital, Generalitat Valenciana. **Alejandro Escribá** is part of the research team.

Ángel Soler is main researcher of European project *Benchmarking the socio-economic performance of the EU Social Economy* (EISMEA/2023/18), financed by the EISMEA (European Innovation Council and SMEs Executive Agency) (May 2023-January 2024).

8. DATABASES AND INDICATOR SYSTEMS²

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 32 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 2023, two new databases have been incorporated from the collaboration with the BBVA Foundation Spain's stock of natural capital and Observatory of Productivity and Competitiveness in Spain (OPCE). In addition, the PREDICT project database was expanded in 2023 giving rise to the Twin Transition database, which includes digital transformation indicators, as well as environmental protection and resource management activities not only for ICT related sectors, but for all industries in the economy. Finally, information on intangible assets developed for the COTEC Foundation is now included in two separate databases: one with an international comparison and the other with regional data.

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/

² 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 **Ivie's** basic and applied economic research activities.

Stock and capital services in Spain and its territorial distribution (1964-2023)

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. A new feature presented in last year's edition was the use of nowcasting techniques to estimate investment and capital stock by sectors and assets for most recent years, thus reaching the analysis of 2023, both in the national and regional cases.

This database allows to consult the national series from 1964 to 2023, as well as by region and provinces. It 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. The BBVA Foundation-Ivie series are adapted to the 2010 European System of Accounts (ESA) which considers R&D expenditure as investment (Gross Fixed Capital Formation). The classification distinguishes between tangible and intangible assets, within this second group, R&D expenditure is included. In addition, it offers disaggregated information on public infrastructure which is a distinctive characteristic of the BBVA Foundation-Ivie 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 methodology for estimating the capital series follows the latest OECD recommendations of 2009, which have the advantage of converging with the procedure followed by the Bureau of Labor Statistics and the EU KLEMS project. The new estimates replace the former lines of research based on the previous OECD methodological recommendations of 2001 and 1992.

The extensive database, that **Ivie** 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 : <https://www.fbbva.es/bd/el-stock-y-los-servicios-del-capital-en-espana/>

Spain's stock of natural capital (1995-2018)

The BBVA Foundation and the Ivie are among the many organizations who share an interest in providing a new perspective to economic analysis —that of the environment and the effects that the functioning of the productive system has on it. From this viewpoint, not only is economic growth or progress important, but its sustainability also becomes vital.

The database, which accompanies the book *Economía y Medio Ambiente en España: Análisis del Flujo de Materiales y Capital Natural*, addresses this concern by providing an estimate of the

country's stock of natural capital. This data supplements that found in other databases on the stock of human and physical capital also developed jointly by both institutions. The data provides a measure of the wealth represented by environmental assets, beyond those usually considered in economic analyses.

The data shows the value of natural capital in Spain (in current and real terms) for the period 1995-2018, distinguishing among nine individual natural assets (timber forest resources, non-timber forest resources, cropland, pasture land, protected areas, oil, natural gas, coal and metallic minerals). The information also includes the territorialization of these series by regions, which is one of the main contributions of the database, as it allows to evaluate the composition and changes of the natural capital of each region over time.

The database is available on the BBVA Foundation website: <https://www.fbbva.es/bd/stock-de-capital-natural-en-espana/>

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

Since 1995, the **Ivie** 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 **Ivie** 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/

Intangible assets

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 1995-2020, in both current and constant euros for 2015.

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.

In 2023 this database is now included in two separate databases: one with an international comparison and the other with regional data.

The databases are available on the COTEC website:

- International comparison: <https://cotec.es/informes/economía-intangible-comparativa-internacional/>
- Regional comparison: <https://cotec.es/informes/economia-intangible-comparativa-por-territorios/>

Previous to this work collaboration with COTEC, the Telefónica Foundation and Ivie developed the report *Activos intangibles: una inversión necesaria para el crecimiento económico en España* (Intangible assets: a necessary investment for Spain’s economic growth). This was the first database with an annual series of the value of investment in intangible assets and their capitalization for the Spanish economy as a whole. The period covers the years from 1995 to 2011 and can also be found, in PcAxis format, on Ivie’s website, www.ivie.es.

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/>

Observatory of Productivity and Competitiveness in Spain (OPCE)

Continuing with its focus on the productivity and competitiveness deficits of the Spanish economy, the BBVA Foundation and Ivie have launched a new project, the Observatory of Productivity and Competitiveness in Spain (OPCE, in its Spanish initials), whose aims are to generate systematic data and carry out international, sectoral and regional analyses and comparisons on productivity and competitiveness in Spain.

The first edition of the OPCE database has two sections, one with national information and the other with a regional perspective. The variables included in both are the same (productivity of labor, capital, total factor productivity [TFP], contributions of labor and capital to the growth of value added and labor productivity, etc.). The difference between the two is found, first, in the sectoral detail of the information, since, for Spain, it is possible to distinguish among 33 individual sectors of activity, while for the Spanish regions, the first edition of the database only offers information for the economy as a whole. Secondly, the period covered is also different: 1995-2022 for the national comparison and 1995-2021 for the regional.

Given that the official figures of the Observatory's main variables have a time lag of one or two years, and the importance of obtaining advance indicators of the most recent evolution of productivity in our country, the OPCE will soon include a productivity tracker, which will offer half-yearly information on the evolution of labor productivity, capital productivity and TFP for the national total and by sector of activity.

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.

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.

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

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@ivie.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/

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/) 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.

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

The data is available to researchers and interested public via the **Ivie** website (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 **Ivie**, 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, 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. Globalization

INTEGRA

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

8.5. 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 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), 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.

The traditional PREDICT database 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.

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. In addition, in 2023 the database has been extended to provide information on the scope achieved in the digital and green transition by European Union countries, especially after the boost of the EU Next Generation funds.

This expansion has resulted in a second database, the Twin Transition database, which includes indicators of digital transformation as well as environmental protection and resource management activities not only for the ICT and related sectors, but also for all industries in the economy.

Currently, the database, regularly updated by the **lvie**, covers the period 1995 to 2020 (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 2021 and 2022.

The PREDICT initiative aims to compare the evolution of the EU ICT sector with its R&D and its major competitors as well as the progress of the digital and green transition in the EU and its Member States.

The PREDICT 2023 (ICT sector analysis 2023) database is available at: <http://data.europa.eu/89h/2682f25a-3d4f-40c7-9938-e2d73a4ff3c1>

In addition, the link to access the Digital Economy (Twin Transition Dataset) database is https://joint-research-centre.ec.europa.eu/predict/twin-transition-dataset_en.

8.6. 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 **lvie** 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 **lvie** website, along with the algorithm developed by Rodrigo Aragón and Héctor García (**lvie**) 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), 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, 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.

8.7. Universities

U-Ranking

U-Ranking is a set of Synthetic Indicators of the Spanish University System (ISSUE), available at 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 2023 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/.

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) is updated twice a year to offer the latest data available.

8.8. Knowledge economy

ABACO

ABACO (Observatory of Knowledge-Based Activities) rises as a joint project of the **Ivie**, 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 **Ivie** 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/>

9. SCIENTIFIC MEETINGS³

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: Socioeconomic challenges of demographic change

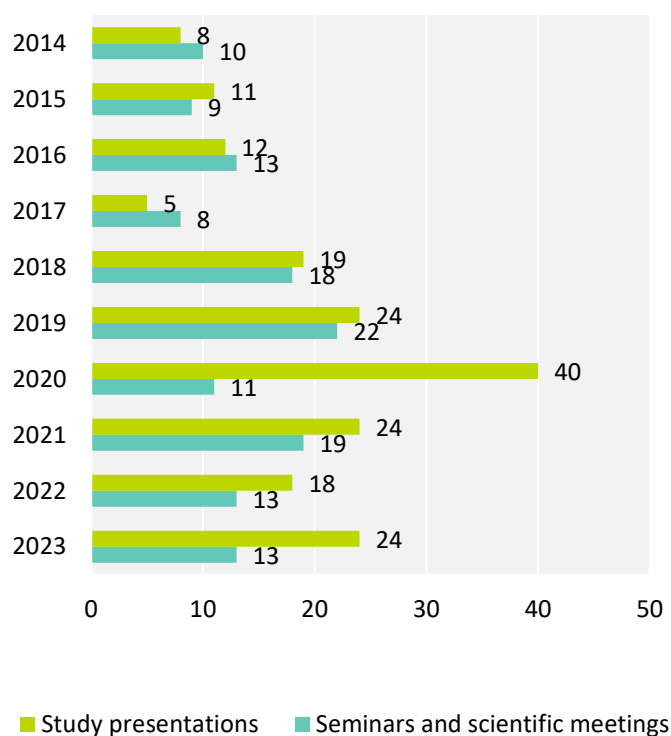
The Ernest Lluch Foundation and the **Ivie** began their collaboration in 2018 with the organization of the series of dialogues on INEQUALITY AND DEMOCRACY, which continued in 2019 with another series of dialogues entitled THE QUEST FOR PROSPERITY: CHALLENGES OF MIGRATION. Despite the restrictions imposed 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 **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 and 2023, 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.

³ 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 **Ivie's** basic and applied economic research activities.

The following five dialogues were held in 2023:

- Dialogue 1. The Demographic Future of Humanity. 19 October. With Julio Pérez, Head of the Department of Population at the Institute of Economy, Geography y Demography (IEGD), and Joana Maria Pujadas, Researcher and co-head of the Historical Demography area at the Center for Demographic Studies of the Autonomous University of Barcelona, and Associate Professor at the Department of Economic History of the University of Barcelona.
- Dialogue 2. Longevity and aging: health, social and economic implications. 26 October. With Mercedes Ayuso, Professor of Actuarial Statistics at the University of Barcelona (UB) and Member of the Pensions board in the BBVA Institute of Pensions, and Aida Solé-Auró, Professor and Coordinator of the SocioDemographics Research Group (DemoSoc) at Pompeu Fabra University (UPF).
- Dialogue 3. The Future of Young People in Spain. 9 November. With Sara Baliña, Deputy Director of the National Office of Foresight & Strategy (ONPE) of the Spanish Government, and Pablo Simón, Professor of Political Science at the Universidad Carlos III de Madrid.
- Dialogue 4. Demographic change and employment dynamics: Will there be work for all? 15 November. With Manuel A. Hidalgo, Professor of Economics at the Pablo de Olavide University and Senior Fellow at ESADE EcPol, and María Luz Rodríguez, Professor of Labor and Social Security Law at the University of Castilla-La Mancha..
- Dialogue 5. Caring for the elderly in the face of an increasingly aging population. 21 November. With Eloísa del Pino, President of the Spanish National Research Council (CSIC), and Juan Oliva, Professor at the University of Castilla-La Mancha and health economics expert.

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.

It also contributes to the dissemination of knowledge through public outreach activities. In this sense, in 2023, the last session of the **5th Valencian Economic Congress** and an IvieLAB conference were organized to analyze the debt of the Spanish regions and its relationship with regional funding.

On 1 March, the conference *Deuda y sostenibilidad de las finanzas autonómicas* (Debt and sustainability of regional finances) took place, the purpose to inform on issues related to this topic, focusing on the two issues highlighted in the title of the conference: debt and sustainability of regional finances. The basis of the conference was the valuable set of data available, thanks to the contributions of the institutions and the analysis made by the speakers in their recent work.

The following experts participated in the program:

Presentation: Francisco Pérez (Ivie and Universitat de València).

First session:

- Ruptura de equilibrios, insuficiencias acumuladas y deuda, by Francisco Alcalá (Ivie).
- Necesidades, recursos y endeudamiento de las Comunidades Autónomas, by Antoni Zabalza (Universitat de València).
- Los mecanismos extraordinarios de financiación: Recetas para metabolizarlos, by Santiago Lago (Universidade de Vigo and Funcas).

Second session:

- El desigual punto de partida de las CCAA para enfrentarse a un entorno complejo, by Carmen López Herrera (AFI).
- La deuda autonómica: cuánto y hasta cuándo nos puede preocupar, by Diego Martínez (Universidad Pablo de Olavide and FEDEA).

Lecture: Sostenibilidad: una responsabilidad de todas las Administraciones Públicas, by Cristina Herrero (Preseident of AIREF).

Closing conference: Arcadi España (Minister of Finance and Economic Model)

The **5th Valencian Economic Congress** came to an end on October 27 in Castelló de la Plana, after those held in Alicante and Valencia in 2022. Thus ending an event whose objective has been to create common visions of the situation and strategies that the economy of the Valencian Community will face in the future. The first two meetings addressed the evolution of the Valencian economy since the Statute of Autonomy, and the main challenges at present, while this last session focused on analyzing the transformation of the Valencian economy since the pandemic and future challenges.

Within these challenges, the congress focused mainly on energy transition, since it poses a significant challenge for the Spanish industry, and in particular for the ceramic cluster, which energy consumption is high. In a world increasingly focused on sustainability, companies face pressure to reduce their carbon footprint and adopt renewable energy sources. This involves substantial investments in cleaner technology and production processes, as well as the cost of adapting to new rules and regulations. However, this transition offers opportunities for innovation and competitiveness, as well as a greener image that can attract environmentally conscious investors and consumers.

This third and final session, organized by the Generalitat Valenciana and the Ivie, was attended by experts in the implications of the energy transition and the sustainability of the industry, as well as professionals from the ceramics sector, located in Castellón. In addition, Ivie's Research Deputy Director, Joaquín Maudos, presented the report *Evolución de la economía valenciana desde la COVID-19* (Evolution of the Valencian economy since COVID-19). The session took place at the Universitat Jaume I (UJI) with the following program:

Presentation: David Cabedo (Vice Rector for Innovation, Transfer and Scientific Dissemination of the Universitat Jaume I) and Joaquín Maudos (Ivie Research Deputy Director).

Presentation of the base document: *Evolución de la economía valenciana desde la COVID-19*, by Joaquín Maudos.

Round-table discussion I: La transición energética y la sostenibilidad de la industria, by Eliseo Monfort (UJI), Eugenio Domínguez (Hybrid Energy Storage Solutions), Jordi Ripollés (UJI) and Marta Fullera (Onda Cero) as moderator.

Round-table discussion II: Retos y transformaciones tecnológicas del clúster cerámico y su cadena de valor, by Juan José Montoro (ATC), Victoria Zaera (ASCER), Francisco Corma (QPT Consultores) and moderated by Elena Aguilar (Periódico Mediterráneo).

Conference: Crisis y transición energética de la UE: impactos en el horizonte de 2030, by Manuel Rivas (European Commission).

Closing conference Eusebio Monzó (Regional Secretary of Finance and Financing of the Regional Ministry of Finance, Economy and Public Administration).

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 2023, after CaixaBank renewed its participation in 2022 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, along with academics and Public Administration.

- January 27, 2023. *Análisis 04/2022 Análisis de las mujeres en la propiedad y en el gobierno de las empresas valencianas*, by Alejandro Escribá, was presented. The report reviewed the data on the

presence of women both in the ownership of companies and in their governing bodies and compared them with the average of Spain. The conference closed with a round-table discussion in which Amaya Fernández de Uzquiano, President of the Valencian Association of Plastics Companies; and Araceli Císcar, Executive director and Director of Dacsá Group; shared their experience as women in the business world.

- July 4, 2023. GECE conference which presented the results of the Análisis 01/2023: *Cambios en el posicionamiento internacional de las empresas valencianas durante y tras el COVID-19*. The report reviewed the evolution of exports, as well as changes in direct investment abroad through subsidiaries. It also studies the differences in firm competitiveness. The conference closed with a colloquium in which Jaume Fuster, International Commercial Director of TCI Cutting; and Luis Hernández, CEO of Grespania; explained the experience of their company in the foreign market.

Seminar: The Evaluation of Public Policies and the improvement in the efficiency of the Administration

On March 28 took place the seminar entitled: La Evaluación de las Políticas Públicas y la mejora en la eficiencia de la Administración (The Evaluation of Public Policies and the improvement in the efficiency of the Administration). The purpose of this seminar was to make public sector managers aware of the importance of policy evaluation in the regional governments and the existing possibilities in this area. For this purpose, the speakers' recent experiences were used as a starting point, both in the Valencian area and in other reference communities and AIReF's initiatives.

The program was as follows:

Presentation: Pilar Chorén (Ivie) and Francisco Pérez (Ivie, and Universitat de València).

First session: Presentación del Estudio para la implementación de un Plan estratégico de evaluación de políticas de gasto del sector público valenciano, by Juan Pérez (Ivie). Moderator: Pilar Chorén (Ivie).

Second session: Experiencias de evaluación de políticas en las administraciones regionales, moderated by Pilar Chorén (Ivie)

- Evaluación y revisión gasto en la Generalitat de Catalunya, by Esther Pallarols (Generalitat de Catalunya)
- Procesos de Evaluación en el Gobierno Vasco, by Iñaki Barredo (Gobierno Vasco)

Conference: Compromiso con la evaluación: avances y retos, by José María Casado (director de la división de evaluación del gasto público en la AIReF) y presentada por Francisco Pérez.

Closing conference: Arcadi España, Minister of Finance and Economic Model.

9.2. Organized in collaboration with other institutions

In addition to the activities organized directly by the **Ivie**, the Institute has also collaborated in other events led by other institutions. This is the case of the **ERSA 2023 CONFERENCE**. Urban Challenges and Sustainable Technological Revolution, organized in collaboration with the European Regional Science Association (ERSA), which was held in Alicante between 28 August and 1 September.

In addition, Alejandro Escribá explained the work carried out by the GECE Observatory at the Conference on Firm Competitiveness in the Corredor de Henares, organized by the Asociación de Empresarios del Henares (AEDHE) and Caixabank, in Alicante. This working session, aimed at promoting the work of Family Businesses in the Corredor del Henares, was held on 2 November 2023.

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

December

- 15 **Alejandro Escribá** presented the document «Análisis de modelos de negocio basados en explotación de datos abiertos en la economía valenciana». Webinar: Madurez digital y datos abiertos: impulsando la innovación empresarial. Càtedra de Transformació del Model Econòmic. Conselleria de Hisenda, Economia i Administració Pública and Universitat Politècnica de València.
- 12 Paper by **José M. Peiró**: «Inteligencia Artificial y Recursos Humanos: Riesgos y oportunidades para la gestión responsable de personas». At the *I Congreso sobre Gestión Sostenible de personas en la Economía Social*, held online.
- 1 **Alejandro Escribá** took part in the presentation of the document «La percepción de los estudiantes universitarios en el mundo laboral y la importancia de la Empresa Familiar». Jornada CEFUV Presentation of the document “La percepción de los alumnos universitarios sobre las alternativas laborales y la empresa familiar. Organiza Cátedra de Empresa Familiar. Universitat de València.

November

- 30 Paper by **Enrique Devesa** and Robert Meneu: *La jubilación en el Régimen General*. València: Universitat de València, Facultat d'Economia.
- 24 Paper by **Joaquín Aldás** «¿Por qué debemos invertir en orientación?». *Empresas que inspiran. La orientación como estrategia de futuro*. Madrid: Fundación Bertelsmann, Comunidad de Madrid and CEIM (Confederación Empresarial de Madrid).

José García-Montalvo took part in the *XXVIII Encuentro de Economía de S'Agaró: recuperación, crecimiento y retos de la economía española*.

Lecture by **Francisco Pérez** «Los modelos de financiación plurianual en las universidades públicas: necesidad y oportunidad». *Jornadas de la Lecture by Consejos Sociales de las Universidades*

Españolas: La Universidad en el Ecosistema Social. Málaga: Consejos Sociales y Consejo Social de la Universidad de Málaga.

Francisco Pérez took part in the Dialogue «La reforma del finançament de les comunitats autònomes: l'enèsima oportunitat». *Cicle de Diàlegs Ernest Lluch d'Economia i Territori*. Barcelona: Fundació Ernest Lluch and Ajuntament de Vilasar de Mar.

- 23 Lecture by **José M. Peiró**: «Innovación y actualización de la función de la gestión de personas». COPCV and FIDAP.

Lecture by **Dirk Pilat**: «Climate Change, Productivity and Innovation». *Productivity in a Changing World Seminar Series*. Wellington: New Zealand Treasury.

- 21 **Matilde Mas** took part in the Seminar: *Los determinantes del crecimiento económico: Reflexiones a la luz de la experiencia de la OCDE*. Madrid: Fedea.

- 17 **Francisco Pérez** participated in the «Per un Finançament Just». *Plataforma per un Finançament Just*. València.

- 15 **Carmen Herrero** took part in the Foro Futuro: «Educación financiera y acceso universal: impulsando el progreso social en España». *Foro Futuro Observatorio de tendencias económicas*. Madrid: Santander, Cinco Días and El País.

José Manuel Pastor, **Lorenzo Serrano** and **Ángel Soler** presented the report: *El impacto económico del trabajo autónomo en la Comunitat Valenciana*. València: Comité Econòmic i Social de la Comunitat Valenciana.

- 13-14 **Enrique Devesa** took part in the *VIII Workshop on Pensions and Insurance*, organized by the Universitat de Barcelona, with the papers: «Una aproximación al déficit del sistema de pensiones: afiliados adicionales para déficit cero», «La equidad actuarial en las pensiones de jubilación: una propuesta de indicador» and «Efectos sobre la equidad contributiva del nuevo sistema de cotización del Régimen Especial de Autónomos».

- 13 Lecture by **Carmen Herrero**: *El futuro del empleo, o el empleo del futuro*. Casa de Cultura Ignacio Aldecoa. Diputación Foral de Álava.

Paper by **José María Peiró**: «Talento y Futuro». Basque Open Industry. Bilbao.

- 8 **Lorenzo Serrano** took part in the conference *Social Investments for resilient economies and societies: EU fiscal rules fit for future*. Brussels: Ministerio de Inclusión, Seguridad Social y Migraciones and CEPS.

- 6 Inaugural conference by **José Manuel Pastor**: «El papel de las universidades en el desarrollo económico regional». *XXII Encontro de Reitores Grupo Tordesilhas. O papel de Universidade no desenvolvimento socioeconomico*. Universidade de Brasília.

Lecture by **José María Peiró**: «Transformaciones del trabajo en la era digital: el papel de las competencias digitales y las digitalizadas». *VIII Jornada sobre Prevención de riesgos laborales y recursos humanos*. Universidad de Almería

- 2 Lecture by **Francisco Pérez**: «Poder nivelador y desigualdad». *Ciclo de conferencias "Poder y ciudadanía en el mundo actual"*. València: Asociación Seminario de Mujeres Grandes.

October

- 30-31 **Francisco Goerlich** took part in the session: «Perspectivas de usuarios». *Jornadas INE-CSIC-ADEH sobre Censos de Población y Estadísticas Demográficas. 4ª Edición*. Madrid: INE.
- 26 **Carmen Herrero** took part in the round-table discussion «Alimentación y algo más. Retos y futuro». *IX Jornadas MPAC. Resultados encuesta de hábitos de compra y consumo 2023*. Madrid: MPAC (Mesa Participación Asociaciones de Consumidores).
- 24 Paper by **Enrique Devesa**: «Si la respuesta es la sostenibilidad del sistema de pensiones ¿cuál es la pregunta?». *Conferencia Anual de Pensiones. El sistema de pensiones en España. Actualidad y perspectivas de desarrollo futuro*. Caixa Ontinyent and CASER.
- Lecture by **José María Peiró**: «La creación del IDOCAL: antecedentes y retos». *15º Aniversario del Instituto de Investigación en Psicología de los RRHH, del Desarrollo Organizacional y de la Calidad de Vida Laboral*. Facultad de Psicología y Logopedia, Universitat de València
- 23 **José García-Montalvo** was moderator of the debate that took place at the Consejo General de Economistas de España «El SMI, ¿dónde está el límite?». Madrid.
- 21 Paper by **Ernest Reig**: «El Pacto Verde: un desafío global para la agricultura europea». *Jornada sobre Sostenibilidad y el Pacto Verde Europeo en la Agricultura Valenciana*. Institut d'Estudis de l'Horta and Ajuntament d'Alboraia in collaboration with Per l'Horta.
- 20 Paper by **Carmen Herrero**: «Pairwise contests: wins, losses, and strength». *44th Meeting of the Association of Southern European Economic Theorists*. Católica-Lisbon School of Business & Economics
- 19 Inaugural conference by **José María Peiró**: «Dirección algorítmica de RRHH: riesgos y retos». Máster MAPPA y MAPOT. Castelló de la Plana: Facultat de Ciències de la Salut, Universitat Jaume I.
- 18 **Carmen Herrero** took part in Foro Futuro: «La salud del ecosistema emprendedor en España». *Foro Futuro Observatorio de tendencias económicas*. Madrid: Santander, Cinco Días and El País.
- 10 Keynote lecture by **José M. Peiró**: «Transformation of Work in the Digital Era: Digital and "Digitalized"». In *Two-days International Conference on Psychology of Selection and Assessment: From Calling to Meaning and Purpose. Perspectives and Imperatives for Decent Work and Decent and Healthy Lives "IAAP Special Project Promoting Decent Work for All"*. Florence: IAAP.
- 5-6 **José García-Montalvo** organized the IX edición del Workshop *The Political Economy of Development and Conflict*. Barcelona.

September

- 26 Lecture by **Matilde Mas**: «Productividad, digitalización e intangibles. Una perspectiva sectorial». *Seminari de Seniors*. València: Departament d'Anàlisi Econòmica. Universitat de València.

- 20 Paper by **Matilde Mas**: «Crecimiento, digitalización e intangibles, la Comunidad Valenciana desde una perspectiva comparada». *XXVII Escola d' Estiu CCOO PV "CCOO ante la crisis de transformación social y económica en el PV"*. Port de Sagunt (Valencia).
- 14 **José María Peiró** took part in the presentation of the book *Salud mental en la empresa*. Madrid: Auren and Previngintegra.
- 12 **Matilde Mas** took part in the debate: *Asignaturas pendientes para fortalecer la economía española junto a Vicente Salas*. Madrid: Consejo General de Economistas de España.
- 8 Paper by **José María Peiró**: «Las contribuciones de la psicología en los procesos de digitalización». *Jornada Humanización & Inteligencia Artificial. Una mirada al futuro en la gestión de las personas en las organizaciones*. Santa Cruz de Tenerife: Ilustre Colegio Oficial de Psicología de Santa Cruz de Tenerife, CEOE and Gobierno de Canarias.
- 7 **Alicia Gómez** presented the paper carried out jointly with María José Murgui and Teresa Sanchos: «Agglomeration and human capital: an extension of the spatial Mankiew-Romer-Weil model for the European regions» at the *25th INFER Conference 2023/XXth INTECO Workshop on Economic Integration*. València: INFER, INTECO, Universitat de València, Universitat Jaume I, Generalitat Valenciana.
- 6 **Alicia Gómez** at the *25th INFER Conference 2023/XXth INTECO Workshop on Economic Integration*. València: INFER, INTECO, Universitat de València, Universitat Jaume I, Generalitat Valenciana.

August

- 31-01/09 Lecture by **Francisco Pérez**: «Los modelos de financiación plurianual en las universidades públicas: necesidad y oportunidad». *Seminario Internacional: Modelos marco de financiación plurianual para universidades*. Santander: Ministerio de Universidades and CRUE.
- 30 **José García-Montalvo** took part in «Mesa Redonda» del *Congreso de la European Economic Association* with S. Alan, M. Connolly, G. Imbens and J. Llull. Barcelona.

July

- 21 Lecture by **Francisco Pérez**: «Itinerarios de inserción laboral y factores determinantes de la empleabilidad». *Diploma de Posgrado Política y Gestión Universitaria*. Baeza (Jaén). Crue, Universidad de Jaén and Universidad Internacional de Andalucía.
- 19-20 Paper by **Ángel Soler** (en coautoría con J. Villagrasa y C. Donaldson): «Better grades for better evaluations? Motivation vs. Preferences». *International Conference on Innovative Education in Business and Economics (ICIEBE). Third Edition*. València: Facultat d' Economia, Universitat de València.
- 12 **Carmen Herrero** took part in Foro Futuro: «Proteccionismo vs. política industrial». *Foro Futuro Observatorio de tendencias económicas*. Madrid: Santander, Cinco Días and El País.
- 10-11 Lecture by **Francisco Pérez**: «Suficiència i equitat, claus en un bon Sistema de Finançament Autonòmic. Microcredencial universitària en "El nuc gordià del finançament autonòmic"».

Universitat d'estiu de Gandia de la Universitat de València in collaboration with UGT PV, CC. OO. PV and Confederació Empresarial de la Comunitat Valenciana.

June

- 25-27 **Vicente Safón**, presented the work carried out jointly with M. Wienbreyer and M. Iborra: «Give to Caesar the things that are Caesar's and to God the things that are God's. A multilevel analysis of the impact of religion on European SMEs' financial decisions». *XXXII Congreso Internacional de ACEDE*. Alicante.
- 19 **Enrique Devesa** took part in the session *La permanente reforma de las pensiones. La visión de los expertos*. Madrid: Fide Area.
- 16 Paper by Bart van Ark, Klaas de Vries and **Dirk Pilat**: «The Global Productivity Stagnation: What Pro-Productivity Policies Can Help to Restore Growth?». *Productivity Revolutions, Past and Future, Arthur Lewis Lab Conference #3*. Manchester: Manchester School and The Productivity Institute.
- 15 **Francisco Pérez** took part in the round-table discussion «El impacto económico de las universidades». *Curso Universidad y Territorio. Universitat d'estiu 2023*. Benicassim: Universitat Jaume I – CRUE.
- 14-16 **Vicente Safón** presented the paper as co-author «Give to Caesar the things that are Caesar's and to God the things that are God's. A multilevel analysis of the impact of religion on European SMEs' financial decisions». *EURAM 2023 Conference. Transforming Business in Good*. Dublin.
- 13 Participation by **José García-Montalvo** at the event organized by the Consejo General de Economistas de España: *El impacto de la reforma laboral: un año después de su aprobación*.
- 7 Lecture by **José M. Peiró**: «Características básicas de una intervención psicológica en las organizaciones», en la *Jornada sobre intervenciones psicológicas para proteger/mejorar la salud en el trabajo*. Colegio Oficial de la Psicología de Madrid, *online*.
- 5 **Carmen Herrero** took part in the breakfast-colloquium *Envejecimiento de la población. Implicaciones para el bienestar y el crecimiento económico*. Alicante: Foro SaviAvanza.
- Matilde Mas**, with the Nobel Prize in Economics, Prof. Edmund S. Phelps, moderated the colloquium *Long-term economic growth factors in a changing world*. Facultat de Economia, Universitat de València.
- 1 Lecture by **Francisco Pérez**: «Capitalización y crecimiento 1995-2022: ¿Cómo evoluciona el patrón de la productividad en España?». *Seminari de Seniors*. València: Departament d'Anàlisi Econòmica. Universitat de València.

May

- 31-02/06 **Vicente Safón** presented the paper as co-author: «Resilience through crises: the role of CEOs experience in previous crises and strategic alignment of the digital transformation at family firms», *XXXVII AEDEM Annual Meeting*. Vigo.

- 31 **Carmen Herrero** took part in Foro Futuro: «Nuevos tiempos para la globalización financiera». *Foro Futuro Observatorio de tendencias económicas*. Madrid: Santander, Cinco Días and El País.
- 30 **Ángel Soler** took part in the event: «Abandono Educativo Temprano». *Ciclo Jornadas: Encuentros para el debate en el Consejo Escolar de Castilla y León*. Valladolid.
- 25 **Enrique Devesa** took part in the online conference: *ENFOCA 2: Las pensiones en España*. Instituto Santalucía.
- José Manuel Pastor** and **Ángel Soler** took part in the round-table discussion: «La orientación educación como instrumento de política educativa para mejorar la igualdad de oportunidades». Sesión 5: Innovación en la política educativa. *XVI Jornadas Internacionales de Política Económica "Decisiones de Política Económica en momentos de incertidumbre"*. Universidad de La Laguna.
- 24-27 Paper co-authored by **José Ramos** were presented at the *21st European Congress on Work and Organizational Psychology*. Katowice (Polonia): «Do Gender Equity policies of companies affect perceptions of barriers to women's promotion? A preliminary study»; «Interpersonal justice as Heuristic of Service Performance in Centers for People with Intellectual Disability»; «What I do not know does not exist. The challenge of digitalization for the inclusive employment of people with intellectual disability» and «The EuroPsy Specialist Certificate in Work and Organizational Psychology».
- José M. Peiró** (with N. Tordera y A. Puentes) presented the paper: «Distant learning for leadership training: A systematic review of theoretical foundations, design, and evaluations of web-based leadership training» at the same Congress.
- 16 **Enrique Devesa** took part in the round-table discussion: *La subida de las cotizaciones sociales. Análisis y consecuencias en la economía española*. Madrid: IEE (Instituto de Estudios Económicos).
- 10 **Carmen Herrero** took part in Foro Futuro: «El futuro del trabajo en España: desafíos y oportunidades en la era de la tecnología». *Foro Futuro Observatorio de tendencias económicas*. Madrid: Santander, Cinco Días and El País.
- 3 **José María Peiró** took part in the round-table discussion: «Características, competencias y aportaciones al desarrollo del profesional PTO». *Jornada: Aportaciones del Europsy al profesional de psicología del trabajo, organizaciones y recursos humanos*. Col·legi Oficial de Psicologia de la Comunitat Valenciana.

April

- 28-29 Paper by **Juan Fernández de Guevara** «Measurement of mark-up and productivity across Spanish firms». *5th ASSISI Workshop in Economics: The future of Education, Skills and Productivity. A tribute to Geoff Mason*. Perugia (Italy): Università degli Studi di Perugia.
- 26-28 **Alejandro Escribá** y **Vicente Safón** participated in the event: *Re-gener@tion: Managing change and innovation in business. The 2023 Global Family Business Summit*. Step Project Global Consortium for Family Enterprising and Cátedra de Empresa Familiar of the Universitat de València.

Vicente Safón also presented the following papers: «Resilience through crises: the role of CEOs experience in previous crises and strategic alignment of the digital transformation at family firms» (with M. Iborra and J. F. López-Muños) and «Retrenchment and recovery strategies in family firms: interaction and effects on TMT composition» (with **Alejandro Escribá** and R. Jordá).

26 **Carmen Herrero** took part in Foro Futuro: «Señales de cambio en el mercado de la vivienda: ¿fin de la subida de precios?». *Foro Futuro Observatorio de tendencias económicas*. Madrid: Santander, Cinco Días and El País.

1 **José Manuel Pastor** presented the *lai@connectat. Jornada Mayores conectados frente a la exclusión financiera*. València: Federación Provincial de la Asociación de Jubilados y Pensionistas de UDP.

March

29 **José Manuel Pastor** participated in the *¿Cómo conseguir inversiones y retener talento?*. València: Economía 3 and Ajuntament de València.

24 Lecture by **José María Peiró**: «El futuro del trabajo en una sociedad digital: Las aportaciones desde la Psicología». *XX Congreso Nacional de Estudiantes de Psicología*. Elche: Universidad Miguel Hernández.

13 Seminar directed by **Carmen Herrero**: *Sports competitions and the break-even rule*. Universidad Pablo de Olavide.

7 **Alejandro Escribá** took part in the *VII Coloquio Mujer, Ciencia y Empresa. La Fórmula de la Igualdad*. Premios Rei Jaume I. València: Edificio CaixaBank.

Paper by **Dirk Pilat**: *Pro-Productivity Institutions: A Review of Analysis and Policy Recommendations*. Wellington: New Zealand Productivity Commission.

3 Lecture by **José María Peiró**: *Empleabilidad laboral de los universitarios, bienestar y 'bien ser'*. Facultat de Ciències de la Salut, Universitat Jaume I.

2 **José Manuel Pastor** took part in the *Diálogo Conversa València destino de inversores*. Radio Valencia Cadena SER

February

23 Lecture by **Francisco Pérez**: «¿Con qué valores afrontamos el control de la inflación?». *XXXII Seminario Étnor. "Valores humanistas para el siglo XXI: un reto también para las empresas"*. València.

17 **José María Peiró** took part in the event *Competence and skills development in the green and digital transition* with the paper «Practices and proposals for progress in competence and skill development in the green transition». European Economic and Social Committee.

Javier Quesada took part in the event *Cómo innovar con seguridad jurídica: importancia de los aspectos jurídicos de la I+D+i*. Fundación Valenciana de Estudios Avanzados in collaboration with Premios Rei Jaume I and Fundación José Pastor Fuertes.

- 16 Paper by **Dirk Pilat**: «Pro-Productivity Institutions: A Review of Analysis and Policy Recommendations». *OECD Productivity, Innovation and Entrepreneurship Seminars*. Paris.
- 8 Paper by **Dirk Pilat**: *The Future of Productivity: Insights from Productivity Commissions*. Stockholm (Sweden): Arena Ide.
- 4 Inaugural lecture by **José María Peiró**: «Competencias digitales y digitalizadas en la transformación de las organizaciones». *XXVIII Cátedra Colombiana de Psicología Mercedes Rodrigo 2023*. ASCOFAPSI and Universidad Católica de Colombia.
- 1 Paper by **Dirk Pilat**: *Pro-Productivity Institutions: A Review of Analysis and Policy Recommendations*. Vienna (Austria): Austrian Productivity Board.

January

- 30 **Javier Quesada** participated in the «Vocaciones científicas Física de partículas, sus tecnologías y aplicaciones». *III Ciclo de Conferencias Nueva Profesiones*. València: FVEA.
- 25 Paper by **Dirk Pilat**: *Pro-Productivity Institutions: A Review of Analysis and Policy Recommendations*. Manchester (UK): The Productivity Institute.
- 23 **José García-Montalvo** took part in the presentation «Observatorio Financiero y Claves Económicas, correspondiente al tercer cuatrimestre de 2022». Economistas Consejo General.
- 19 Paper by **José María Peiró**: «Evaluación de los proyectos piloto: marco metodológico de evaluación». *Jornada de Evaluación de los proyectos piloto de C23.I04 desarrollados en Extremadura, Comunidad Valenciana y el País Vasco en el marco del PRTR*. SEPE.
- 18 **Francisco Alcalá** took part in the round-table discussion *Calidad democrática, gasto público y desarrollo económico*. Círculo de Economía de la Región de Murcia.

Lecture by **José Manuel Pastor**: «La contribución de las universidades españolas y su internacionalización». *3ª Jornada de Investigación, Actualización y Buenas Prácticas Docentes*. Universidad Viña del Mar (Chile).
- 17 **Lorenzo Serrano** offered comments on the *paper* by Iván Vicente: «Career guidance to lessen inequalities in education: internal evidence from OECD-PISA 2018 data». *III Workshop de Joves Investigadors*. València: Departament d'Anàlisi Econòmica Universitat de València.

10. DISSEMINATION

10.1. Presentation of studies

The dissemination activities carried out by the Institute and the entities with which it collaborates have led to a record number of media coverage in 2023, with more than 4,500 impacts. The dissemination of reports, studies and other Ivie research has been carried out this year, both through press conferences, congresses, dialogue sessions, seminars or through direct notes sent to the media. In total, 39 press releases were produced in 2023, including the series of *Esenciales* documents, for the dissemination of studies carried out by Ivie researchers and technicians:

- On 27 January 2023, the GECE Observatory presented the report 04/2022, on the position of women in the ownership and governance of Valencian companies, at CaixaBank's headquarters in Valencia. The GECE Observatory is an initiative of the Ivie and CaixaBank.
- On March 1, the conference *Deuda y sostenibilidad de las finanzas autonómicas* was organized within the framework of the IvieLAB project. The session, held at the ADEIT University-Business Foundation, brought together experts from AFI, Fedea, AIReF, Funcas and the Ivie.
- The day after, on March 2, a press conference was organized at the Ivie headquarters to pre-launch the Valencia Marathon 2022 impact report. A project carried out for the Trinidad Alfonso Foundation.
- On March 6, a press release was disseminated to the media summarizing the main results of the IvieLAB report entitled, *Diagnóstico de la situación de las mujeres en la propiedad y el gobierno corporativo de las empresas valencianas*.
- On Women's Day, March 8, the SIUVP platform data was updated and a press release was sent to the media highlighting the increase in the presence of women in the university. The SIUVP platform is an initiative that arises from Ivie's collaboration with Valencian public universities.
- Once again this year, the update of the capital stock database and the publication of the annual report that accompanies it were presented to the media through a press release. The data, which analyzes the trajectory of investment and public and private capital endowments in Spain and its territories, was released on March 13.
- The Ivie presented the main conclusions of the *del Análisis económico y financiero del sector aeronáutico y aeroespacial en Galicia y España y su sistema de valor*, led by José Manuel Pastor, during the V International Aeronautical and Space Congress (CIAG), held in Lugo on February 14. The report, developed by José Manuel Pastor, Manuela Pardo and Carlos Albert, studies the evolution and current situation of the aeronautical and aerospace sector strictly (ANAE), but also extended to other companies that, although not belonging to the ANAE sector, dedicate all or most of their activity to the sector, participating in its value system (SVANAE).

- On March 14, the supermarket chain Mercadona held its annual press conference to present its results. Among the information provided by its president, Juan Roig, were the data from the economic impact report for 2023, developed by the Ivie.
- The Ministry of Finance, in collaboration with the Ivie, organized a conference on expenditure management in which the experiences of the Basque Government and the Generalitat de Catalunya were explained, as well as AIReF's vision. The conference *La Evaluación de Políticas Públicas y la mejora en la eficiencia de la Administración*, held on March 28, was attended by Ivie economist Juan Pérez, who presented the main results of the study developed by the Ivie to guide the implementation of a continuous evaluation system for public spending policies, economic control and assessment of results within the framework of budget planning in the Valencian public sector.
- Also on March 28, the Ministry of Universities and Crue Spanish Universities announced the signing of an agreement to analyze the instruments of programming and multiannual financing by objectives of the universities. The press release also highlighted Ivie's participation in the project, which collaborates with Crue to elaborate a study to create a new model of university governance that is more strategic and with a follow-up that allows for better accountability. Within the framework of this project, the Minister of Universities, Joan Subirats, visited the Ivie on May 8.
- On May 15, the BBVA Foundation and the Ivie presented a tool to compare the labor market outcomes of different studies and universities, which is included in the U-Ranking 2023 project, but whose results anticipate the presentation of the full report. In 2023, two media impacts were generated: the first with the labor market insertion results and the second to disseminate the complete analysis of universities in 2023.
- On May 25, IVF and the Ivie organized the XI Conference on the Spanish Banking Sector in Valencia, which included a conference by the President of the European Banking Authority, José Manuel Campa.
- Five days later, on May 30, Grupo Cooperativo Cajamar published a press release with the results of the economic impact report of the financial institution, developed by the Ivie.
- On June 6, the second U-Ranking 2023 press release was issued to publicize the overall performance results of Spanish universities.
- On June 12, a press release highlights the evolution of NGEU funds in companies in the Valencian Region and the rest of the regions. An analysis included in the IvieLAB project and developed by Ivie's Research Deputy Director, Joaquín Maudos, together with the Institute's economists, Silvia Mollá and Juan Pérez.
- On June 13, the Fundación LAB Mediterráneo, a project promoted by the Valencian Association of Entrepreneurs (AVE), presented the report *La tecnología como motor de crecimiento* in Alicante, included in the research program it is developing together with the Ivie and whose objective is to promote the knowledge economy in the Valencian Region. The event was attended by the authors of the study: Matilde Mas, Javier Quesada and Consuelo Mínguez.
- On June 22, Joaquín Maudos was in charge of presenting the 2022 Report of the Observatory on the Spanish agri-food sector in the European context, prepared for the Cajamar Cooperative Group.

- On June 30, the Ministry of Inclusion visited the Ivie and subsequently announced, through a press release, the collaboration agreement for the preparation of a report on the return on social investment in human capital. Milagros Paniagua, Secretary General for Social Inclusion and Social Welfare Objectives and Policies, traveled to Valencia to hold a meeting with the Ivie team in charge of this project, led by Francisco Pérez and Matilde Mas.
- On July 4, a new GECE Observatory meeting was held, which on this occasion served to present the Analysis 1/2023, which focuses its analysis on the international profile of companies in the Valencian Region and the rest of Spain between 2019 and 2021. Alejandro Escribá, coordinator of the Observatory, was in charge of presenting the report, in an event organized by CaixaBank at its headquarters in Valencia.
- The financial institution Eurocaja Rural disseminated the results of their Economic Impact report in 2022, carried out by the Ivie, on July 18.
- On September 12, the Valencian Association of Entrepreneurs (AVE) presented the 1st Barometer of the Valuation of Entrepreneurship, with the results of a survey of 2,500 people from all over Spain to find out the public's perception of entrepreneurs. The event included the participation of Ivie's Research Deputy Director, Joaquín Maudos, who showed some of the main data confirming the important contribution of companies to Spanish society.
- On September 13, the COTEC Foundation presented in Malaga the report The Digital Economy in Spain, developed by the Ivie to quantify the value of the economy that relies on digitalization. Two of the authors of the document, researcher Juan Fernández de Guevara and technician Eva Benages, traveled to Malaga to explain the main conclusions of their work.
- Eight days later, on September 21, the COTEC Foundation, this time through a press release, also made public the results of another Ivie study *Fondos Next Generation European Union destinados a actuaciones de I+D+I y digitalización (Monitor NextGEN)*
- On October 11, the BBVA Foundation and the Ivie released a press release with a new monograph and database that quantifies the value of natural capital in Spain and its regions. To estimate the stock of natural capital, the study, prepared by Ivie researchers Ernest Reig and Ezequiel Uriel, Ivie technicians Eva Benages and Juan Carlos Robledo, and the head of the Studies and Statistics Service of the Department of Agriculture of the Generalitat Valenciana, José Antonio Franco, values available natural resources according to the income they generate annually or according to their market prices when these are established.
- On October 18, a press release was issued to announce that a new edition of the Fundació Ernest Lluch and Ivie dialogues was going to be organized. The five dialogues scheduled in 2023 have analyzed the socioeconomic challenges of demographic changes in Spain and globally. The dialogues were held between October 19 and November 21.
- The third session of the 5th Valencian Economic Congress was held on October 27, following the two sessions organized in 2022. This third meeting took place in Castellón at the Universitat Jaume I, at which the report *La evolución de la economía valenciana desde la COVID-19* was presented.

10.2. Brief dissemination documents

10.2.1. Esenciales

Esenciales [Essentials] is a series of periodicals designed to disseminate the main results of the Research Program carried out by the BBVA Foundation and the Ivie for over the last twenty years.

Brief, accessible and updated with the latest data available, these periodicals examine the issues dealt with in the main areas of research conducted by the BBVA Foundation and the Ivie: Growth and Competitiveness; Human Capital and Knowledge; the Productive Structure; Welfare and Social Capital, and Regional Development and Demographics.

In 2023, 9 documents were published:

- *N.º 01/2023. El 20,7% de las personas con estudios básicos cuyo empleo les permitiría teletrabajar tiene problemas para hacerlo porque su domicilio no está adecuado, el doble que quienes cuentan con titulación superior (9,4%)*
- *N.º 02/2023. El consumo individual se recupera de la caída sufrida por la COVID-19 al crecer un 3,5% en 2021, pero sigue siendo un 25% inferior al de 2007*
- *N.º 03/2023. El bienestar material de los españoles cayó menos que el PIB durante la gran recesión y la pandemia, gracias al importante valor del trabajo doméstico y el tiempo de ocio*
- *N.º 04/2023. El capital humano es el principal factor productivo de España, pero su valor per cápita ha caído un 19,1% desde principios de siglo*
- *N.º 05/2023. El empleo en los medios de comunicación ha caído un 11% en los últimos 15 años, pese a la recuperación experimentada tras el COVID-19*
- *N.º 06/2023. La inversión pública sigue en 2022 un 55% por debajo del máximo de 2009 pese al impulso de los fondos NGEU*
- *N.º 07/2023. El envejecimiento de la población elevará la tasa de dependencia demográfica hasta el 53,7% en 2050 y harían falta más de 6 millones de afiliados adicionales para lograr el déficit cero en el sistema de pensiones contributivas*
- *N.º 08/2023. El 30% de las personas en paro soporta el 90% del coste social del desempleo medido como la pérdida de bienestar que genera la falta de trabajo en el conjunto de la población*
- *N.º 09/2023. El valor del capital humano que pierde España por el efecto de la emigración supera los 150.000 millones de euros en 2022, un 40% más que antes de la COVID-19*

10.2.2. 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 2023 the work of analyzing the competitiveness of Valencian and Spanish companies. Specifically, the following two brief documents that focus on the effects of covid-19:

- *Análisis 01/2023. Cambios en el posicionamiento internacional de las empresas valencianas durante y tras el COVID-19.*
- *Análisis 02/2023. Evolución de los niveles de competitividad en las empresas de la Comunitat Valenciana (2014-2021). La presentación del documento se hizo en enero de 2024.*

10.2.3. Monthly price evolution reports on the Valencian Community

The database of the Price-Monitoring Observatory of the Valencian, 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 January to December 2023, 11⁴ monthly reports were published.

10.2.4. 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 2023, ten issues were published.

10.2.5. 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 developed by the **Ivie** through the new section it has created on its website, Valencia Monitor. In 2023, a total of 24 articles were published between January and December.

⁴ A total of 12 were published, but the last one was published at the beginning of January 2024.

10.3. Websites⁵

The **Ivie** website has continued to increase its content during 2023, as it contains information on all the news related to the publication and dissemination of Ivie's research work and activities. This year, the content generated by the model of hybrid activities has been maintained, i.e., combining online and in-person events, such as the Dialogues of the Ernest Lluch Foundation and the Ivie, the celebration of the third session of the 5th Valencian Economic Congress, which took place in Castelló de la Plana.

Regarding the rest of the structure of the website, the "Research" tab shows the publications: books, reports, notebooks, research articles or working papers, both those developed directly at the Institute and those generated by researchers who are part of the Ivie team. This section includes the series of informative documents *Esenciales*, produced for the BBVA Foundation; the *Boletín de precios de la Comunitat Valenciana*, for the Generalitat Valenciana; *Papeles de Financiación Autonómica*; the series *Foco AVE*, created in collaboration with the Asociación Valenciana de Empresarios (AVE); and *Claves GECE*, the informative documents from the Observatorio sobre Gobierno, Estrategia y Competitividad de las Empresas (Observatorio GECE) or the documents COVID-19: *IvieExpress*, created in 2020.

The third section of the web menu contains information and links to access the 32 databases created by the Ivie and available for consultation. Two new databases were created in 2023: *El stock de capital natural en España (1995-2018)* and *Observatorio de la productividad y la competitividad en España (OPCE)*, based on studies carried out for the BBVA Foundation. In addition, the *PREDICT* database, on the ICT sector and its R&D, was expanded to give rise to *Digital Economy (Twin Transition Dataset)*, which includes indicators of digital transformation, as well as environmental protection and resource management activities not only for the ICT and related sectors, but also for all industries in the economy. In total the databases available on the Institute's website are organized into 8 research areas: Growth and capitalization, Human capital and human development, Socio-economic regional differences, Knowledge economy, Globalization, International, Public sector and Universities.

The "News" section, in "News & Events", includes 93 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 56 op-ed articles written by **Ivie** members in the national and regional media. These opinion articles also include the 24 published in the Valencia Monitor section of *El Confidencial*.

The **Ivie** website reached **72,343** visits. Of these, 67,72% are users living in Spain, while the remaining 32,28% were from 139 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.

⁵ 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.

The **Ivie** also manages and maintains the following websites: U-Ranking, www.u-ranking.es, and SIUVP (Valencian Public University System of Information) at 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 online⁶

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 4,603 news items in the press on the research conducted at the Institute. This represents an increase of 50% over the previous year. This increase is due to the greater dissemination of studies produced by the **Ivie**, especially due to the continuation of the program to disseminate the work carried out for the BBVA Foundation.

The number of articles published in the media by **Ivie** Researchers and Technicians has increased. While in 2021 and 2022, 48 and 45 articles were published, respectively, in 2023, up to 56 articles were published. The agreement with *El Confidencial* for the dissemination of the op-eds on innovation in the *Valencia Monitor* has influenced this increase.

In 2023, the **Ivie** responded to 188 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 2023 and its activities undertaken were publicized through 39 press releases, 2 *GECE Observatory Analysis* documents and 11 *Monthly price evolution reports on the Valencian Community*. In addition, during 2023, 193 activities and news events by the **Ivie** Researchers were reported in the agenda and news section of the Institute's website, including the publication of articles by researchers and technicians in scientific journals, and the presentation of papers at different congresses.

Among the topics that have had the most impact in the media in 2023, U-Ranking once again stood out with 943 news items, which was divided between the impact of the annual report and *Análisis de la inserción laboral de los titulados universitarios* (Analysis of the labor market insertion of university graduates). From the *Esenciales* series, resumed in 2023, 451 news items have been published, and from the rest of the studies carried out in collaboration with the BBVA Foundation, more than 139 news items in the media have been added.

In addition, the number of media reports on **Ivie** studies for Cajamar Group stood out with a total of 254. In 2023, two reports were presented by the **Ivie** for Cajamar: the Observatory of the agri-food sector in the Spanish regions and Observatory of the Spanish agri-food sector in the European context.

However, the two reports that have had the greatest impact in the media were the *Impacto económico-social de Eurocaja Rural en 2022* with 162 news items and *Evaluación de la ejecución de*

⁶ 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.

los Fondos Next Generation European Union (NGEU) en la Comunitat Valenciana, carried out for Generalitat Valenciana with 123 references in the media.

The reports prepared for the Observatory of Financial Inclusion in Spain, by AEB, CECA and UNACC, totaled 279 news items.

Meanwhile, news related to the collaboration between the **Ivie** and the Generalitat Valenciana, both in regional funding and through the various IvieLAB reports, reached 671 press clippings. Other reports on economic impact are: the Report on programming instruments and multi-year funding of universities for the CRUE (with 112 news items) or the Impact of the Trinidad Alfonso 2022 Marathon (102 references). Also noteworthy is the media impact of the different studies carried out for the COTEC Foundation for Innovation, which account for 156 news items.

Forty-seven percent of the information disseminated about the Ivie in 2023 was published in the regional press (Valencia Region and other autonomous regions); 9.8% in the national press, 9.5% each in the digital and economic press, 5% on Internet portals, as well as on radio and television, 3% in the international media and 2.9% in news agencies. The remaining 8.3% is made up of news appearing on university internet portals, specialized press, press and portals specialized in agri-food, websites of institutions and associations, sports press, forums and blogs, and other public administrations.

Figure 7.
Dissemination
documents

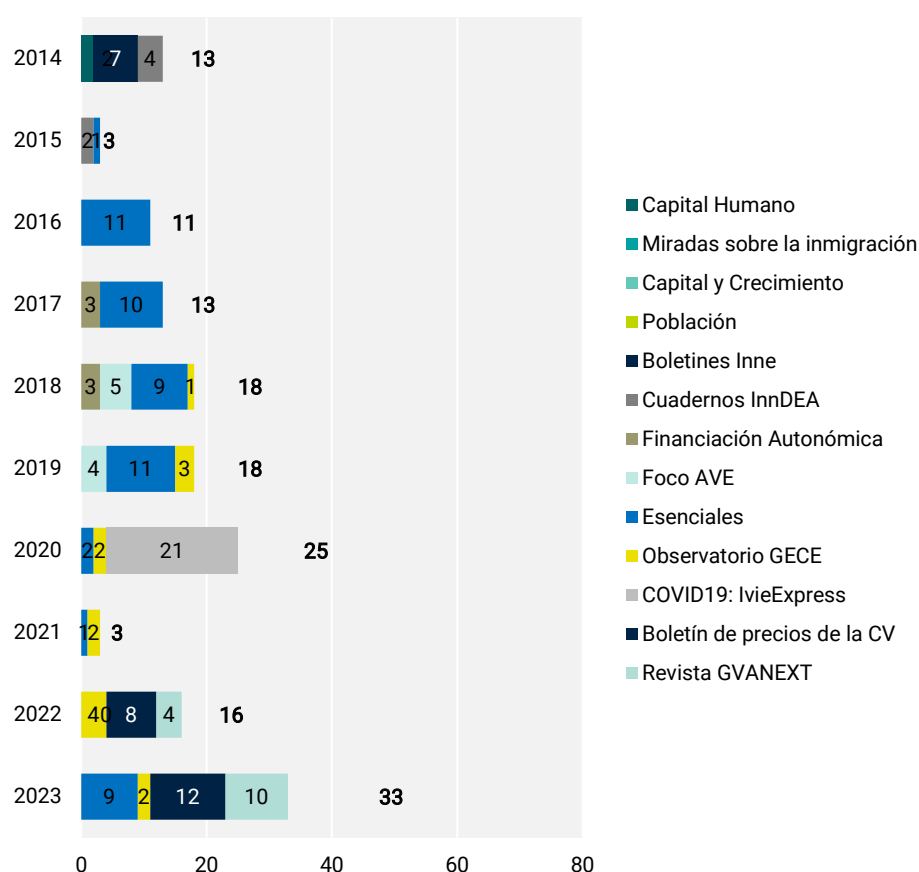
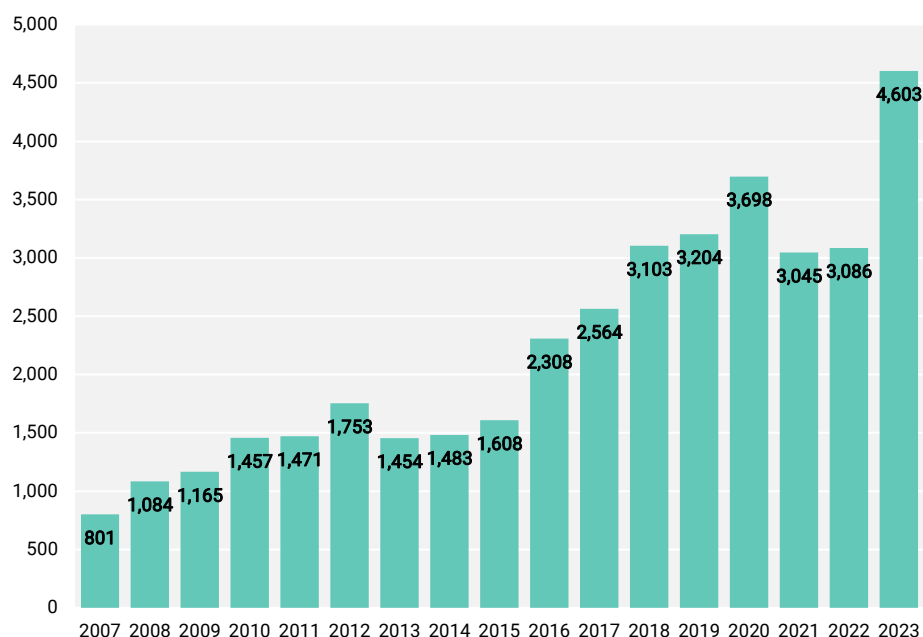


Figure 8.

News items published in the media



The newspaper *La Vanguardia*, with 180 entries, is the one that published most news items in which the **Ivie** is mentioned, followed by *Levante*, with 153 reports, and *Valencia Plaza* which mentioned the **Ivie** on 88 occasions. The rest of the fifteen media outlets that mentioned the **Ivie** were the digital newspaper *Alicante Información* (85), *Europa Press* (84), *Las Provincias* (83), *El País* (77), *El Mundo* (61), *Cinco Días* (60), *Cadena Ser* and *El Periódico de España* (with 50 each), *El Confidencial* (con 46), *El Economista* (45) y, finally, *El Español* and *ABC*, with 44 news ítems.

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 4,200 followers, increasing 2,5% in 2023. 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 350 followers.

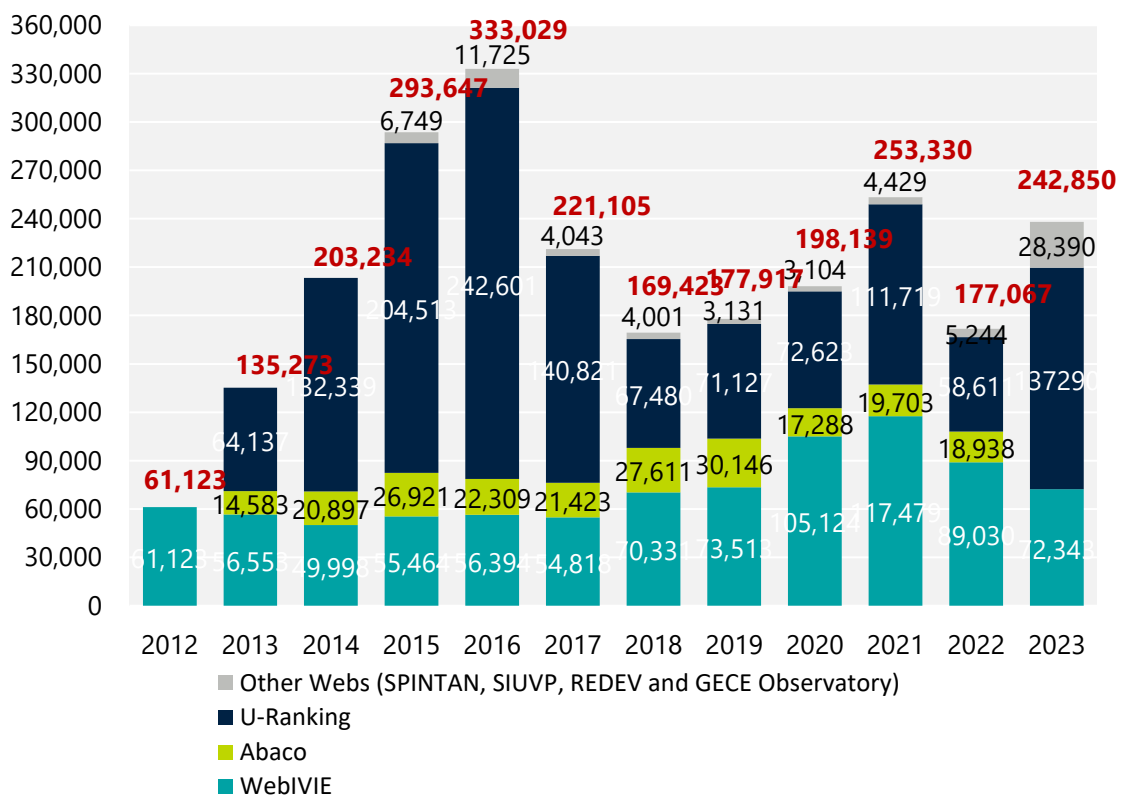
The **Ivie**'s YouTube channel received 17,979 views in 2023, a figure similar to that recorded the previous year. The activities broadcast live through the YouTube channel have been consolidated as a continuity option. This practice, initiated in 2020 as a reaction to the pandemic, has been maintained this year with the broadcasting of face-to-face activities such as the Dialogues of the Ernest Lluch Foundation, the V Valencian Economy Congress, the **IvieLAB** conference on debt, the XI Banking Conference or the session on Public Policy Evaluation and the improvement in the efficiency of the Administration, organized together with the Ministry of Finance. In addition, new videos from the **Ivie** Interviews series were also broadcast, as well as four videos from the Valencia

Monitor project, an Ivie initiative in collaboration with the AVI (Valencian Innovation Agency) and the newspaper El Confidencial.

Regarding the presentations shared on Slide Share were viewed 13,613 times over the course of 2023. 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 2,051 as of 31 December 2023, an increase of 26% over the last year.

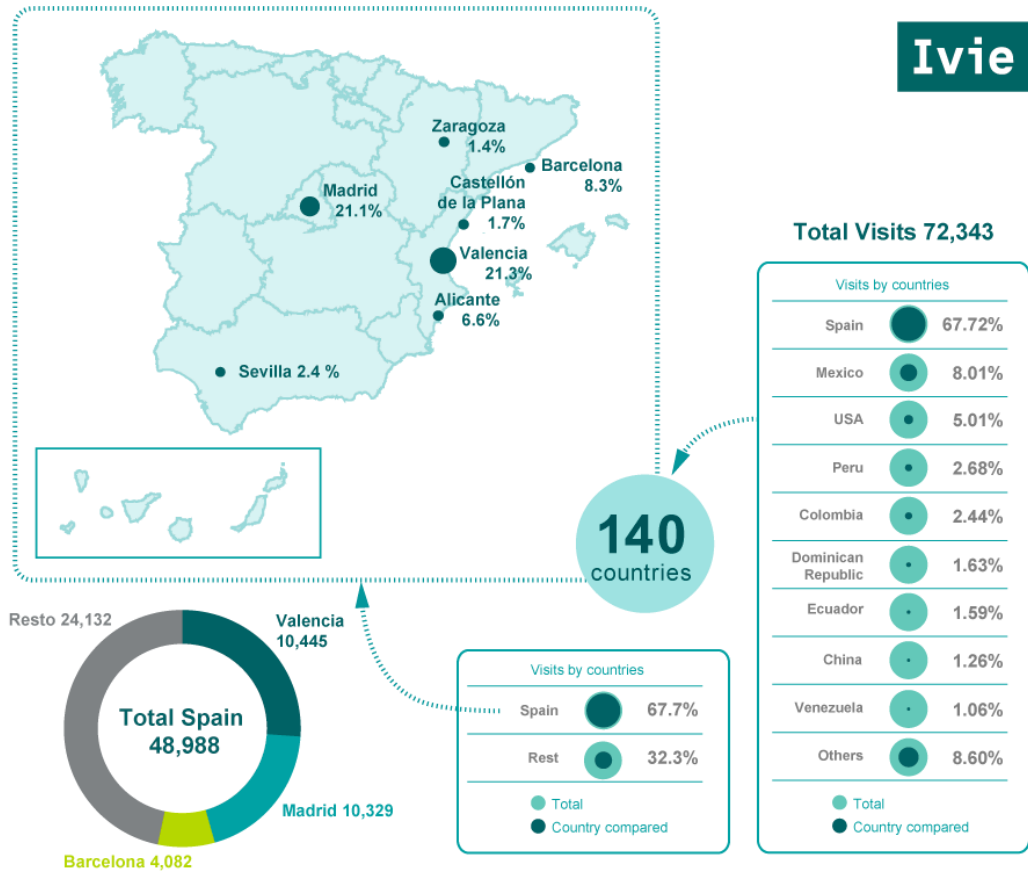
The **Ivie** Newsletter, each issue of which includes the Institute's main news, the latest research, researchers' opinion articles and the events calendar, continued to be issued at monthly intervals. During 2023 this monthly digital newsletter was emailed to **Ivie's** 3,246 contacts, with more than 150 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 2023





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