

# ICE

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## TRADE FAIRS

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**ALUJAS RUIZ, Joan Antoni**

**The effectiveness of public employment services in Spain. Analysis of labour intermediation by region**

**Abstract:** The purpose of this article is to analyze the labour intermediation provided by public employment services in Spain by autonomous community. The study is conducted in the context of the changes that have taken place over the last ten years in the wake of the dissolution of the placement monopoly and the decentralization of the National Employment Institute. This analysis describes the effectiveness of public employment services in general, identifying differences and establishing where labour intermediation is more or less efficient. Finally, the progress made and the challenges that must be met to improve public employment service performance are discussed.

**Keywords:** employment services, labour market, employment policy.

**JEL Classification:** E24, J68.

**CALLEJÓN FORNIELES, María and CASTANY TEIXIDOR, Laia**

**Entrepreneurship, innovation and competitiveness**

**Abstract:** The Spanish productive sector has undergone substantial, and favourable, structural change in recent years. Nonetheless, it is still characterized by the scant presence of knowledge-intensive industries and the small size of its businesses, which may limit the country's competitiveness on foreign markets. The present article analyzes the relationship between entrepreneurship and the improvement in company productivity and competitiveness. Particular emphasis is placed on the economy's need to create new knowledge-based companies able to grow quickly to increase the weight of technology-intensive industries in the productive structure. In line with these principles, company creation-related market failures that justify governmental intervention are analyzed and the chief industrial-entrepreneurial programmes implemented are described.

**Keywords:** entrepreneurship, entrepreneur, businessmen, productivity, innovation, industrial policy, company creation, SME policy.

**JEL Classification:** L11, L25, L26, L52.

**CODURAS MARTÍNEZ, Alicia**

**Immigrant entrepreneurs in Spain, 2005-2007**

**Abstract:** The present article describes a comparative analysis of immigrant entrepreneurial activity in Spain, beginning in the year 2005. The data furnished show the variation in the weight of such activity in Spanish business from 2005 to 2007, along with some of its most relevant characteristics. The primary source of information used was the

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Global Entrepreneurship Monitor (GEM) for Spain in 2005 and 2006 and the statistical processing of the data for 2007, the report for which had not been published when this study was underway.

**Keywords:** company creation, start-ups, entrepreneur, immigration, Spain, GEM.

**JEL Classification:** J11, M13.

### CORDÓN EZQUERRO, Teodoro and GUTIÉRREZ LOUSA, Manuel

#### Entrepreneurs and taxation

**Abstract:** In the last ten years the Spanish economy has been characterized by sustained vitality and entrepreneurial initiative. A total of 1,035,098 companies were created in this period, with a spectacular rise in the number of limited liability companies. Most companies (94.03 per cent of the total) are micro-enterprises. Given such a precarious business fabric, the tax legislator is obliged to establish a special tax system for small companies, consisting in different incentives that lighten their tax burden.

**Keywords:** tax incentives, tax burden, entrepreneurs, businessmen, trading corporations, SME fiscal policy.

**JEL Classification:** M13.

### FERRER LAPEÑA, Román, GONZÁLEZ BAIXAULI, Cristóbal and SOTO PACHECO, Gloria M.

#### Sectoral analysis of Spanish enterprise exposure to interest rate risk

**Abstract:** This paper analyzes the exposure to interest rate risk among Spanish companies, grouped by sector, over the period 1993-2001. Moving regression techniques were used to identify possible variations over time in stock market sector sensitivity to changing interest rates. The findings showed significant exposure in banking, the electricity industry and construction. Moreover, their sensitivity to interest rates varied over time and was particularly intense in the context of the historically low rates that have prevailed since the late nineteen nineties.

**Keywords:** interest rates, interest risk, companies, stock market sector, stock markets.

**JEL Classification:** E40, E44, G10.

### GALINDO MARTÍN, Miguel-Ángel and MÉNDEZ PICAZO, María Teresa

#### Entrepreneurs and economic policy targets

**Abstract:** In recent decades the entrepreneurship factor has acquired particular importance in economic policy, for it plays a relevant role in job creation and raising social

welfare. The present article analyzes the relationship between entrepreneurship and different economic policy targets. Specifically, these include employment and economic growth and progress. It also describes elements to bear in mind when designing economic policy intended to encourage entrepreneurial activity.

**Keywords:** economic policy, entrepreneurs, entrepreneurship, businessmen, business culture, growth.

**JEL Classification:** M13.

**GARCÍA SÁNCHEZ, Antonio and MOLERO, José**

**Innovation in services in the EU: innovation density and economic preeminence of innovators**

**Abstract:** This paper studies innovation trends in the service sector in the EU, based on industry-by-industry and country data (Third Community Innovation Survey, CIS 3) and aggregate analysis. The fact that all the chief explanatory variables are related to the industry and country of origin denotes a dependence on past performance, while the data exhibit a north-south pattern. Innovation in other than R&D proves to be more influential than traditional innovation. The differences between innovation density and the economic preeminence of the innovators stress the importance of absorbability and indicate that innovation is more readily capitalized on than generated.

**Keywords:** innovation, services, European Union.

**JEL Classification:** O31, O52, L8, L9.

**GUZMÁN CUEVAS, Joaquín and CÁCERES CARRASCO, F. Rafael**

**Qualitative factors in business structure: macroeconomic company typology in regional analysis**

**Abstract.** The present article analyzes companies' main characteristics in connection with their contribution to regional economic growth. In addition to the features traditionally considered when studying an economy's productive fabric, the inquiry includes parameters that identify possible inter-company dependence. The purpose is to reveal the existence of differences among companies in economies with different degrees of development and analyze the effect of such differences on regional economic growth.

**Keywords:** entrepreneurial structure, business quality, productive dependence, vulnerability to external ownership, regional development, enterprise cooperation.

**JEL Classification:** L20, L22, L26, O10, O12, O15, O18.

**JORGE MORENO, Justo de and SUÁREZ GÁLVEZ, Cristina**

### **Evaluation of retailer efficiency and productivity, 1996-2002**

**Abstract.** This paper analyzes retailer efficiency from 1996 to 2002 using several non-parametric techniques. Specifically, it studies convergence (divergence) processes, considering both variations in efficiency over time found with kernel density estimates and the transitions appearing between the first and last years using stochastic kernels. The results identify divergence during the period and some concentration of efficiency around the lower levels. This may be related to the effects of the Retail Distribution Act on certain forms of competition.

**Keywords:** economic efficiency, production management regulation, retail distribution, retailing.

**JEL Classification:** C61, L51, L81.

**MAS-VERDÚ, Francisco and RIBEIRO SORIANO, Domingo**

### **Role of industrial policy in entrepreneurship: is the tide turning?**

**Abstract.** This article explores entrepreneurship policy in the broader context of business promotion actions, the area typically addressed by industrial policy. The analysis is conducted based on an extensive review of the literature, some of which is applicable to Spain. The study detected two changes in trend: firstly, a change in focus, with a growing emphasis on indirect action accessible to all potential entrepreneurs as a whole; and secondly, the increasing decentralization of policy management, with actions adapted to the characteristics of each region.

**Keywords:** company creation, industrial policy, entrepreneurship, entrepreneur, decentralization.

**JEL Classification:** H25, M13, M38.

**RODRÍGUEZ, María José and SANTOS, Francisco Javier**

### **Women entrepreneurs and company creation**

**Abstract.** The primary purpose of this study is to analyze the gender differences persisting in company creation that have an adverse effect on women deciding to go into business. To this end, the literature is reviewed, focusing on both women's entrepreneurial activity and the theory relating to company creation. Secondly, an empirical analysis is conducted of company creation in the province of Seville on the grounds of two samples of potential and nascent entrepreneurs. The results of this study, which concur with the literature, identify discrimination against women as one of the factors that explains these gender differences.

**Keywords:** company creation, sex discrimination, gender discrimination.

**JEL Classification:** J16, L26, M13, O18.

URBANO PULIDO, David and TOLEDANO GARRIDO, Nuria

**Dynamic aspects of education in company creation: an empirical study**

**Abstract.** Today, the importance of education in company creation is commonly accepted. Despite that belief, the literature does not definitively justify the link between such education and entrepreneurial attitudes. In that context, the main purpose of this study is to propose educational strategies that foster the development of favourable attitudes toward company creation among university students. The resulting qualitative analysis is based on a longitudinal multi-case study focusing on the educational experience of students enrolled at the Autonomous University of Barcelona.

**Keywords:** entrepreneurs, businessmen, company creation, university, high education.

**JEL Classification:** A22, I20.

