

ICE

MINISTERIO DE INDUSTRIA, TURISMO Y COMERCIO

INFORMACIÓN COMERCIAL ESPAÑOLA

Secretaría de Estado de Comercio

EURO-MEDITERRANEAN RELATIONS

Introduction. Mediterranean partners, neighbours and advanced statutes: from the Barcelona Declaration to the Union for the Mediterranean	3	S	Priorities of Mediterranean partner countries in the context of the possible inclusion of agriculture in the Euro-Mediterranean Free Trade Area: quantitative keys to the design of a road map	117
Gonzalo Escribano			Rafael de Arce and Ramón Mahía	
Conditionality and the European Neighbourhood Policy	7	T	From Paris to the Mediterranean, via Accra: development cooperation in the Mediterranean from the vantage of the effectiveness of aid	139
Alfred Tovas			Martin Jerch	
The three Mediterraneans: a comparative focus	19	Z	ECONOMIC FORUM	
Alejandro V. Lorca and Wai-Mun Hong			The principles of sustainable development in national policy: a comparative analysis from the perspective of the millennium indicators	155
The Euro-Mediterranean Process: seeking a genuine free trade zone for the euro-mediterranean area	33	U	Fidel Martínez Roget, Pilar Murias and J. Carlos de Miguel	
María Aparici y Carmen Betés			A syncretic analysis of the effects of financial liberalization	175
The removal of technical trade barriers in the context of the customs union between Turkey and the European Union	47	T	Joan Ripoll i Alcón	
Sübidey Togan and Saadettin Doğan			SMEs: strategy and critical resources	193
Immigration and Euro-Mediterranean relations	65	Z	Alicia Rubio and Antonio Aragón	
Francisco Bataller and Josep M. ^a Jordán			BOOK REVIEW	
The economic cost of energy strategies in Mediterranean countries	85	O	Critiques, reviews	213
Frédéric Blanc			CONTENTS	
The European Union and furtherance of economic reform in Algeria	101	C	Contents, abstracts	221
Gonzalo Escribano			Monographic section editor:	
			Gonzalo Escribano	

ARKELL, Julián

Internationalization of producer services: origin and development

Abstract: This article summarizes the origin and historical development of the producer services offered as intermediate inputs for third companies and governments. Intermediate producer services began to act as agents of internationalization when their clients undertook international trade operations. A study of their development provides insight into the modalities and historic circumstances that explain the current status of tertiary sector internationalization. The existence of substantial barriers to international trade in services is an obstacle to the benefits historically transferred by services from one area of the world to another.

Keywords: services, producer services, internationalization, GATS.

JEL Classification: F13, F21, L80.

ARRONDO GARCÍA, Rubén, FERNÁNDEZ MÉNDEZ, Carlos and FERNÁNDEZ RODRÍGUEZ, Enrique

Effect of corporate governance structure on board member remuneration in Spain

Abstract: This paper analyzes the effect of corporate governance on the amount and nature of board member remuneration in listed companies. The question addressed is whether companies with stricter oversight structures in place apply remuneration policies in which salary restraint is exercised and variable remuneration carries greater weight. The results suggest that, together with company size and profitability, certain features of governance such as shareholder concentration, board member participation in share capital and the existence of remuneration committees may impact board member compensation policy.

Keywords: remuneration, board of directors, independent directors, corporate governance, nomination and remuneration committee.

JEL Classification: G30, G32.

BERENGUER CONTRÍ, Gloria; GIL SAURA, Irene and RUIZ MOLINA, María Eugenia

Retail customer segmentation based on relationship benefits

Abstract: Marketing is based on the establishment and maintenance of an ongoing relationship between buyer and seller as a source of mutual benefits. The perception of such benefits may vary widely, however, depending on the type of customer. This paper aims to determine and characterize customer segments on the grounds of their perception

of the benefits and costs deriving from their relationships. The objective is to obtain a consumer typology that can be used in the design of retail marketing strategies.

Keywords: retailing, relationship benefits, segmentation.

JEL Classification: M1, M3.

CAMACHO BALLESTA, José A. and RODRÍGUEZ MOLINA, Mercedes

Offshoring and the content of international trade in services in Europe.

An input-output table-based analysis

Abstract: The ongoing tertiarization of European economies has been altered by the advent and growth of offshoring, the international outsourcing of services. This study aims to relate the content of international trade in services to the development of offshoring, focusing in particular on the most technology-intensive services. An input-output model is used, along with a line of business-based offshoring indicator for fourteen European countries. The results show that no direct relationship can be established between offshoring and the content of the services internationalized, due to the substantial variations observed among countries.

Keywords: services, services outsourcing, international trade, offshoring, *input-output*.

JEL Classification: D57, F10, F14.

GARCÍA GOÑI, Manuel

Internationalization of engineering services in Spain

Abstract: This article describes the development and characteristics of the internationalization of services provided by Spanish consultant and engineering firms, particularly over the last fifteen years. The data were gathered in personal interviews with a significant number of the Spanish firms involved. The striving for greater diversification of risk in engineering firms' business and the fear of slower domestic market growth are characteristics essential to the process, along with small size offset by specialization and the pursuit of market niches.

Keywords: globalization, international marketing, consultant firms, engineering, Spain.

JEL Classification: F13, F14, L84, L86.

MAROTO SÁNCHEZ, Andrés; DI MEGLIO, Gisela;

VISINTIN Stefano and RUBALCABA BERMEJO, Luis

Factors underlying European trade in services

Abstract: The present paper addresses the role played by cost-price-related factors as drivers of trade and competitiveness in the service sector. Two models are proposed: one

based on regression analysis and the other on general data for eighty service sub-sectors in fifteen European countries. The results reveal wide variability among the different tertiary businesses and suggest that non-cost-related factors play a relevant role in trade in services within the European Union.

Keywords: services, competitiveness, international trade, unit labour costs, Kaldor paradox.

JEL Classification: F10, F16, L80.

MAS VERDÚ, Francisco; BAVIERA-PUIG, Amparo and MARTÍNEZ-GÓMEZ, Víctor

Internationalization, services and innovation policy: the role of technology centres

Abstract: Globalization obliges companies to undertake internationalization strategies via a number of channels and formulas. Pursuant to recent lines of research, to some degree, companies' internationalization potential is drawn from networking. The knowledge-intensive services offered by technology centres play an essential role in these networks, as they form part of the regional innovation system. The empirical evidence gathered in this study shows a positive association between the use of technology centres and companies' export activity, particularly for firms operating in high and medium-high tech sectors.

Keywords: internationalization, knowledge-intensive services, innovation policy, technology centres.

JEL Classification: L88, M16, O32.

NARBONA MORENO, Aránzazu

The internationalization of consultant services in Spain

Abstract: This article analyzes the internationalization of Spanish consultant services in recent years, based on information obtained through personal in-depth interviews in a series of companies. Spain's large consultancies undertook their international venture hand-in-hand with the Spanish industrial companies that began to move into new markets in the nineteen nineties. That was preceded by the arrival of multinational majors in Spain several years before. Nonetheless, SME consultant firms have internationalized more slowly, with personal decisions — some right, some wrong — that have enabled them to chart the best course for locating in markets abroad. In this case, niche consultancies have capitalized on their good domestic reputation and personal connections to ensure the success of their international ventures.

Keywords: globalization, international marketing, consultant firms, engineering, Spain.

JEL Classification: F13, F14, L84, L86.

PEÑA SÁNCHEZ, Antonio Rafael

**Regional economic disparity in Spain:
contribution of production factors to regional growth, 1980-2004**

Abstract: This paper contains a review and update of the variations in regional economic disparity in Spain, focusing on the period 1980-2004. It aims, on the one hand, to identify the elements affecting those variations and on the other, to quantify the contribution made by production factors to regional economic growth.

Keywords: economic disparity, economic growth, total productivity of factors, sources of growth.

JEL Classification: D24, O18, O47, R11.

RUBALCABA BERMEJO, Luis and MAROTO SÁNCHEZ, Andrés

Keys to the internationalization of advanced business services

Abstract: This study discusses the internationalization status of advanced business services in Spain, reviewing the processes that led to their significant expansion over the last twenty years and identifying the challenges facing the sector. The official data available on trade and direct investment in this type of services are analyzed to that end. This is followed by an in-depth study using multivariate techniques (of main components and cluster analysis) of the reasons for internationalization and of applications for public subsidies, based on an exhaustive survey of a sample of forty consultant and engineering firms.

Keywords: service economy, service outsourcing, internationalization, consultancy, engineering, Spain.

JEL Classification: F13, F14, L84, L86.

RUBIERA MOROLLÓN, Fernando and CAÑAL FERNÁNDEZ, Verónica

**Direct investment in services: where and why.
Spatial and sectoral patterns of direct investment in services in Spain**

Abstract: Direct investment in services has grown substantially in Spain. On average, 60 per cent of the direct investment hosted by Spain targets the service sector. This article explores sectoral and (essentially) spatial dynamics in such tertiary direct investment. The political and geostructural factors affecting regions' ability to attract direct investment in services are analyzed. National data published by the Ministry of Industry, Trade and Tourism broken down by province and type of business, are reviewed. The results show

that investment tends to concentrate around the country's major cities. Madrid is the province that attracts the greatest amount of direct investment, a circumstance that is driving the capital city's development as a global metropolis: i.e., a base city with heavy investment in business, financial and telecommunications services enabling companies to operate on the domestic and international markets.

Keywords: direct investment, services, knowledge-intensive services, regional economy, urban economy.

JEL Classification: F21, L80, R12.

SANCHÍS PALACIO, Joan Ramón and RIBEIRO SORIANO, Domingo

Employability services provided by employment and local development agents in the context of internationalization

Abstract: Local development agents play a particularly relevant role in employability, bringing local employment initiatives to the attention of the communities most in need of them: unemployed workers, young adults, women, businesspeople, entrepreneurs or grassroots groups and immigrants, among others. The study aims to explore agents' intermediation and the characteristics that define their occupation as local development professionals. To this end, the characteristics of the services offered are analyzed in terms of the social groups targeted.

Keywords: local development, employability, employment and local development agents, local employment initiatives.

JEL Classification: J54, M19, O10, P13.

VICENTE GONZÁLEZ, Ignacio

The EU-CARIFORUM Economic Partnership Agreement: service liberalization in the framework of regional agreements

Abstract: This article evaluates the final provisions on services and establishments contained in the EU-CARIFORUM Economic Partnership Agreement from the vantage of Community operators. A quantitative and qualitative analysis of the agreement and the commitments assumed shows that they are beneficial for the EU and excellent for Spain.

Key words: EPA, economic partnership agreements, trade policy, services, international trade, EU, Commission, foreign trade, trade in services, free trade agreement, evaluation of agreements.

JEL Classification: F10, F13, K33, L80.

ZURBANO IRÍZAR, Mikel and ASIÁN CHAVES Rosario

International trade in services regulation: liberalization in the framework of GATS

Abstract: Although the General Agreement on Trade in Services has been amended to adjust to changing international realities since its entry into force in the wake of the Uruguay Round agreements in 1995, it has been the object of criticism from a number of quarters. For this reason, the present article aims to review some of the essential aspects of the liberalization of trade in services in the context of the GATS, to establish a framework for analysis of the different positions arising around its serviceability.

Keywords: international trade in services, GATS, services liberalization, regulation, WTO, Doha Round, development.

JEL Classification: F10, F13, K33.