

ACERO FRAILE, Isabel and ALCALDE FRADEJAS, Nuria

Multiformity in Spanish boards of directors

Abstract: Corporate governance, and more specifically the structure of large corporations' boards of directors, varies substantially from one company to another, in keeping with the adage that «one size doesn't fit all». A sample of 171 Spanish companies listed between 2004 and 2007 confirmed the existence of substantial diversity in corporate board of directors size and membership in Spain. The significance of certain structural factors (size, years in business, ownership and industry) as possible determinants of the variety observed are analyzed in this article.

Key words: boards of directors, corporate governance, ownership structure, Spain.

JEL Classification: G32, G34.

ARCE BORDA, Rafael de

**The economic impact of immigration in Spain 2000-2009:
before and after the crisis**

Abstract: In a mere ten years' time, Spain's recent economic history has witnessed seven years of record growth followed by three of deep crisis. One of the essential drivers of growth in this period has been the integration *en masse* of immigrant workers. Their absorption by the labour market, which needed this additional workforce, and their contribution to the development of the economic fabric itself as suppliers and demanders of goods and services have helped shape the national economy. The present article focuses on the measurement of these two factors in times of growth and crisis.

Key words: immigration and economic growth, dynamic input-output models, growth and economic crisis.

JEL Classification: C53, E21, E24, F22.

FREIXANET SOLERVICENS, Joan

**Evaluation of the impact of internationalization furtherance programmes.
Case study of Catalanian companies**

Abstract: Companies' expansion abroad generally entails medium term benefits for both the firms involved and their country of origin. Nonetheless, many companies fail to take full advantage of foreign markets for want of motivation, knowledge and/or financial or human resources. In recognition of these shortcomings, a number of services are in place to help

companies surmount the main barriers to their internationalization and enhance their likelihood of success. This paper assesses the system used to further internationalization and its impact and puts forward some recommendations for improvement.

Key words: export furtherance, internationalization, Spanish Foreign Trade Institute, impact assessment, programmes.

JEL Classification: F10, F13.

GONZÁLEZ ENRÍQUEZ, Carmen

Immigration and innovation in the European Union

Abstract: Since 2000, the European Union has striven to be a source of scientific and technical innovation. To reach this aim it purports, among others, to attract more highly qualified immigrants, aware of the role that such immigration has played as a driving force in Canada, Australia and the United States. Immigration realities, however, have taken another turn in the early years of this century. The European Commission has encountered strong resistance to its proposal for common legislation to attract qualified immigrants. At the same time, the actual inflow has consisted primarily of scantily qualified workers who have settled in southern European countries, the ones farthest from complying with the Lisbon Agenda.

Key words: immigration, European immigration policy, innovation, productivity.

JEL Classification: H55, J61.

**LÓPEZ SÁNCHEZ, José Ángel, SANTOS VIJANDE, M.^a Leticia
and TRESPALACIOS GUTIÉRREZ, Juan Antonio**

Analytical perspectives for customer value creation in buyer-seller relationships. An empirical study

Abstract: This article reviews the literature on customer value, in light of the diversity of definitions and the complexity and ambiguity of the term itself. It also verifies a scale to measure customer value creation, justified on the grounds of the perspective adopted. The data analyzed were taken from a sample of 181 manufacturer-distributor pairs. The empirical results revealed the utility of a scale of this nature for manufacturers, particularly as a tool for measuring the value created for their distributors.

Key words: value creation, marketing, business markets, empirical study.

JEL Classification: M10, M30, M31.

MAHÍA CASADO, Ramón

Spain's appearance on the international migration scenario: why they came, why they continue to come and why they will keep on coming

Abstract: Spain became the preferred European host for many immigrants in the first ten years of the twenty-first century. In late 2007, the crisis began to alter the short-term prospects for Spaniards and foreigners, and yet the flow of immigrants does not appear to have slowed materially. The questions for the future relate to the course that the new Spanish economy should take: will the country continue to be a significant host for immigration? The present article discusses the reasons underlying immigration in Spain, the factors that hinder return and the long-term prospects for migratory flows.

Key words: international migration, migratory models, migratory forecasts.

JEL Classification: F22, J61, 01.

MEDINA, Eva, HERRARTE, Ainhoa and VICÉNS, José

Immigration and unemployment in Spain: impact of the economic crisis

Abstract: The economic crisis has raised Spanish unemployment rates substantially as a result of both stymied job creation and increased layoffs. Empirical evidence shows that job loss is particularly severe among the foreign population. The present article defines the theoretical factors that lead to job loss by a specific individual. On those grounds, it analyzes whether the crisis has had a differential impact on Spaniards and non-Spaniards or, on the contrary, the apparent higher impact of the recession is justified by the immigrant population's labour and socio-demographic characteristics.

Key words: immigration, job loss, labour discrimination.

JEL Classification: C25, J61.

MUÑOZ DE BUSTILLO, Rafael and ANTÓN PÉREZ, José Ignacio

Immigration and welfare: a case study of Spain

Abstract: This article reviews the relations between the welfare state and immigration, with particular attention to three issues: the possible «drawing power» of social benefits, access to cash and health benefits by immigrants compared to non-immigrants and the role of immigration in the sustainability of the welfare state in a context of a rising rate of demographic dependence. The estimates for Spain in 2007 show that immigrants tended to access social benefits less assiduously than the native population.

Key words: welfare state, immigration, social benefits.

JEL Classification: F22, H51, H53, H55.

TOBES PORTILLO, Paloma and ANGOITIA GRIJALBA, Miguel

Unemployment cover for immigrants

Abstract: This article reveals that immigrants have much more limited unemployment cover than the rest of the population, as regards both unemployment *per se* and out and out welfare. The authors analyze the causes underlying this differential in unemployment insurance, discussing immigrants' shorter contribution periods, their over-representation in the social security systems with no unemployment cover and the salary gap between Spaniards and immigrants that conditions cash benefits.

Key words: immigration, unemployment, unemployment insurance, public spending.

JEL Classification: H55, J65.