

**BONACHE, Jaime and STIRPE, Luigi**

**Human resource planning in multinational companies**

**Abstract:** Multinational companies are faced with the challenge of managing a global workforce. Success in this regard calls for careful HR planning. This article shows that HR planning in a multinational context has been growing more complex, inasmuch as it entails dealing with mobility not only as regards staff (expatriates, impatriates and third country nationals), but also as regards positions (task relocation) and know-how (transnational team training). All three types of mobility afford advantages but also raise challenges, which are described in the article, that leave little room for improvisation.

**Key words:** global HR planning, offshoring, staff international mobility, transnational teams.

**JEL classification:** F23, J61, MI2.

**BUSTELO, Pablo**

**Chindia: economic impact world-wide and in Spain**

**Abstract:** The economic boom in China and India is one of the early twenty-first century's most striking and important economic developments. After describing the main features of that boom, the article identifies certain trends that suggest the appearance of what could be called Chindia, for the two economies are complementary in a number of respects, a characteristic that will in all likelihood persist, and perhaps more intensely, in years to come. It then discusses the main impacts of the Chindia boom on the global economy as a result of its considerable contribution to world-wide growth. Lastly, brief reference is made to Spain's trade with and investment in Chindia.

**Key words:** China, India, economic growth, foreign trade, energy, investment, foreign currency reserves, tourism, Spanish economy.

**JEL classification:** F14, F21, F29, F31, F43.

**CASANOVA SEUMA, Lourdes**

**The rise of multi-Latin companies in the world economy**

**Abstract:** Emerging multinationals have begun to compete with European and North American multinationals. This article focuses on global Latin companies, i.e., Latin American companies that have successfully expanded into Europe or the United States. Their various stages of expansion are analysed, along with the causes inducing them to

venture beyond their countries of origin, the reasons for their success and the characteristics that differentiate them from developed country multinationals. These companies have capitalised on the advantages of initial expansion in their so-called natural markets, where they share a language, history or geography.

**Key words:** emerging multinationals, multi-Latin companies, global Latin companies, natural markets, internationalisation.

**JEL classification:** F10, F14, F23.

**FANJUL, Enrique**

**The «Beijing Consensus»: universality and specificity in the Chinese model**

**Abstract:** The Chinese development model, which could be called the «Beijing Consensus», consists of five key components: State capitalism, a policy of gradual reform, liberalisation and opening up to foreign trade, political authoritarianism and innovation and flexibility. The Chinese experience is characterised by certain specifics, however, in particular as regards its political system and public governance, that make it scantily exportable, although the country's recent history may hold lessons for other developing nations.

**Key words:** China, economic reform, countries.

**JEL classification:** F43, F59.

**GARCÍA-HERRERO, Alicia; NAVIA, Daniel and NIGRINIS OSPINA, Mario**

**EAGLES: emerging and growth-leading economies**

**Abstract:** The rising importance of emerging markets (EM) has profound and complex implications for world order, in which the economy may be the most readily perceptible dimension at this time. Projections for the next ten years clearly show that economic growth will concentrate more and more intensely in the EMs in general and more specifically in the select group of companies that BBVA Research has called the EAGLES (emerging and growth-leading economies). This change will mean that EMs will eventually outpace developed markets in terms of absolute size. Investors wishing to anticipate these events should not wait until they occur to act. Moreover, the risks associated with this scenario have more to do with present world-wide uncertainty than with the traditional premise that «EMs are higher risk markets».

**Key words:** emerging markets, EAGLES, incremental GDP, potential product.

**JEL classification:** E37, J11, O47, O57.

LÓPEZ SANTIAGO, Luis Antonio; LÓPEZ DE LA NIETA CUESTA, Jesús  
and ZAFRILLA RODRÍGUEZ, Jorge E.

#### Fragmentation, offshoring and structuring the Spanish economy

**Abstract:** This paper analyses whether relocation processes induced any significant destruction of the Spanish economy's productive fabric from 2000 to 2005. To that end, the important coefficients technique was applied to an input-output approach. The results showed that destructuring was perceived to be growing in part of the manufacturing industry, with a decline in the major domestic coefficients and a rise in offshoring. The productive structure was observed to be more complex in the service sector, where companies specialise in their core business and capitalise on the advantages afforded by the marketplace to purchase secondary productive activities, inside and outside the country.

**Key words:** offshoring, fragmentation, important coefficients, input-output.

**JEL classification:** C67, L23, L60, L80.

PÉREZ RAPOSO, Beatriz and CERNO, Leonel

#### Spain's trade relations with PIDM countries

**Abstract:** This article aims to determine the impact of the Spanish Ministry of Industry, Tourism and Trade's Comprehensive Market Development Plans (PIDM) on Spanish goods imports and exports. To this end, trade flow trends were studied for two periods: the five years prior to the implementation of the plans (1999-2004) and the five following their introduction. The findings showed a higher rise in Spain's trade flows with priority import and export markets than the mean for Spanish trade as a whole and higher than recorded for the period prior to programme implementation. The geographic distribution was more balanced in export than import flows, despite the significant growth of purchases of goods from China and the Persian Gulf States when the plans were in effect. The industry-by-industry distribution of exports to the group of target countries proved to have a similar bias in terms of specialisation to the world-wide Spanish exports. However imports showed a clear bias toward energy products.

**Key words:** Comprehensive Market Development Plans, PIDM, economic sectors, exports, imports, market appeal, geographic trend, trade relations.

**JEL classification:** F23, J61, M12.

SIMÓN CORDERO, Cristina

#### Global environments, technology and new human resource management models

**Abstract:** The article discusses the impact of today's technological advances on human resource management. Although that impact is widespread, global organisations are the

ones best positioned to capitalise on the advantages afforded by technology. The paper stresses two dimensions that are crucial to people management: the changes generated in systems of values and employees' vision of the working world; and the reordering of the human resource management function to respond to those changes under the conditions prevailing on the global labour market today.

**Key words:** technology, change, globalisation, organisational behaviour, employment relations, human resources.

**JEL classification:** L2, M50, O3, O50.

**VARA MIRANDA, María Jesús**

#### **Gender inequality in the public pension system: case study of Spain**

**Abstract:** The article studies the distribution of transfers under Spain's pension system from a gender perspective. Analysis revealed two basic facts: a considerable difference between men and women in terms of both acquired rights and the size of pensions; and the reproduction of labour market inequalities in pensions due to the contributory nature of the system. The two conclusions drawn from these facts are that older women have the lowest pensions and that pension inequalities are narrower among women than among men.

**Key words:** pension system, gender equality, widow's pension, retirement pension, older women.

**JEL classification:** H55, J14, J16, J26.

**ZABALLA, Juan José**

#### **Spanish foreign investment valuation index: Spanish companies' opinion**

**Abstract:** The Spanish Foreign Investment Valuation Index (IVIEE) aims to be a practical decision-making tool for foreign direct investment. The methodological and analytical fundamentals underlying its valuations must indispensably be explained, along with the criteria and procedures leading to conclusions relevant to decision-making. The article draws from the results of the latest edition of the index to provide a deeper understanding of these issues.

**Key words:** foreign investment, direct investment, decision-making, risk, fund-raising.

**JEL classification:** F21, F23.