

**AGUILERA SÁNCHEZ-GARRIDO, Bernardo**

**From the theoretical to the practical aspects of market unity**

**Abstract:** The scattered profusion of legislation within the Spanish legal system has generated significant barriers to market union, with a detrimental effect on the competitiveness of Spanish companies. Moreover, such fragmentation of the legal framework is in stark contrast with Spain's membership of the European Single Market and its commercial and economic integration in the European Union. There are many instances of distortions of market unity, identified in the inventory of distortions compiled by the Spanish Employers' Association (CEOE). They reflect the high costs to companies and highlight the existing room for improvement as regards facilitating business activities and the need for a Market Unity Guarantee Act. The development and stipulation of such law must lead to specific coordination and cooperation measures between the various Administrations, and between them and the private sector. Moreover, the issue of market unity must be addressed in a complementary fashion to other obstacles in the legal system negatively affecting growth and competitiveness, such as improper transposition of European legislation and over-regulation. The ultimate aim must be to build a legal system that is coherent, simple, clear and favourable to business activity.

**Key words:** market unity, inner market, companies, competitiveness.

**JEL Classification:** H70, K20, K40.

**ÁLVAREZ SUÁREZ, Marisa and PÉREZ RAPOSO, Beatriz**

**The work programme on market unity: the legal rationalisation plan as an exercise in good economic regulation**

**Abstract:** The Work Programme on Market Unity represents an ambitious exercise in good regulation that continues with the regulatory improvement regulation practices already implemented in Spain and is a step forward in guaranteeing the free movement and provision of goods and services and free access to the performance of economic activities throughout the Spanish national territory; this involves the development of a legal rationalisation plan in parallel with the preparation of a draft bill. The present paper discusses the elements, preparation and execution of the Work Programme.

**Key words:** better regulation, streamlining of legislation, administrative procedures, duplication, principles of need, justification, proportionality, non-discrimination.

**JEL Classification:** D40, E60, H11, H70, L1, P11.

**CABRILLO, Francisco**

**Market unity and regulatory competence**

**Abstract:** Economic intervention on the part of certain Autonomous Community governments has created distortions and posed problems for the preservation of unity in the Spanish

market. The present paper discusses regulation in the Autonomous Communities and advocates institutional competence and the principle of mutual recognition of regulations as the most efficient strategies to develop an open and competitive economy in our country. Following a discussion of the historical evolution of the creation of the national market in Spain, this is compared with the U.S experience, studying the correlation that may exist between the decentralisation of regulation and its level of intensity. Based on the public choice theory, a discussion is made of the «race to the bottom model», this being most frequently used argument to criticise the existence of regulatory competence, and it is stated that such an argument can only be maintained from a naïve view of the role of the state in the economy. If the level of regulation is a response to the pressures of interest groups, there is a clear trend towards an excessive level of regulation, to the benefit of such groups, and competence can be a useful instrument for more efficient regulation. The paper closes with the idea that a model based on regulatory competence is a better solution for Spain than a recentralisation of competencies in the State.

**Key words:** regulation, competence, single market.

**JEL Classification:** H73, L51.

**FAYOS GARDÓ, Teresa; CALDERÓN GARCÍA, Haydeé  
and MOLLÁ DESCALS, Alejandro**

### **Supporting the internationalisation of the retail sector in Spain: a need-based approach**

**Abstract:** Internationalisation is ceasing to be an option for Spanish retail companies and becoming a necessity. In order to develop and grow in foreign markets, Spanish companies require a set of capabilities and resources that not all of them possess, and face barriers that are in some cases insurmountable. In the face of this reality, the assistance of public and private organisations becomes necessary to encourage and support the internationalisation of these companies. The present work explores whether the Spanish retail sector is ready to venture abroad, what the role of support programmes is in such an adventure and what future lines of action should be followed.

**Key words:** retail sector, internationalisation, public promotion programmes.

**JEL Classification:** L81, L88, M16, M31.

**GARCÍA DE QUEVEDO RUIZ, José Carlos and GARCÍA CALLEALTA, Lucía**

### **The market and other competitiveness factors to attract foreign direct investment**

**Abstract:** The present paper discusses the recent evolution of and determining factors for direct foreign investment in the international context, with particular reference to Spain. Special attention is paid to the competitiveness indicators used by the main private and

public international bodies carrying out this type of exercise. These indicators influence, to a greater or lesser extent, the location decisions made by companies. However, other relevant variables and significant factors need to be taken into account in these decisions. These include the size, access and operation of the market; the existence or not of barriers to the free movement of goods and services; relative costs; the regulatory and institutional environment; taxation; the nature of the investment: greenfield, joint venture or financial; and the sectors within which the activity is carried out: industrial, technology or services.

**Key words:** international investments, foreign direct investment, international competitiveness, multinational companies, market, trade liberalisation, business location, competition, promotion, fund raising, financing, Invest in Spain, ICEX.

**JEL Classification:** D24, F2, F21, F23, J38, L6, M16, P45.

**GIBERT BOSCH, Arseni and MERINO CASTELLÓ, Anna**

#### **Market unity, a long-distance race**

**Abstract:** The principles of better regulation applying to market union and free competition are virtually the same. Reiterating these principles is not a bad thing. However, to legislate on them several times does not necessarily increase their effectiveness. The main thing is for such principles to be applied in the drafting of the laws and regulations of the various administrations. The preliminary text of the Market Unity Guarantee draft bill obviously has its qualities and shortcomings. In this respect, it is important that the promoters of the legislation should themselves follow the principles of simplification that they proclaim and imitate those things that are seen to work in other countries with proven methodologies.

**Keywords:** market unity, competition, regulation, autonomous communities, State.

**JEL Classification:** H77, K20, L40.

**LEÓN SANZ, Francisco José**

#### **Guaranteeing market unity**

**Abstract:** The Market Unity Guarantee Draft Bill (APLGUM) is a significant novelty in the regulation of Spain's economic system. The APLGUM aims to assure market unity along the lines of Directive 2006/123/CE on services in the internal market. The APLGUM aims to attain the goal of market unity throughout the entire Spanish territory through the recognition of the freedom of access and exercise of the economic activity and the free movement of goods, services and productive factors. In order to assure such freedoms it establishes and provides for the principles of non discrimination, of minimal intervention by public administrations and of effectiveness throughout the entire Spanish national territory. It likewise provides for mechanisms to effectively guarantee market unity, including a new contentious-administrative appeal procedure. At the same

time, it promotes political cooperation and coordination structures through the creation of the Market Unity Council and the Market Unity Council Secretariat. The present paper aims to discuss the main novelties of the APLGUM and describe the approach followed by the APLGUM to implement the constitutional principle of market unity.

**Key words:** economic constitution, competition law, market unity, public administrations, National Markets and Competition Commission.

**JEL Classification:** K, K1, K10, K2, K21.

**MÁS RODRÍGUEZ, Pilar and HERRERO GARCÍA, Carlos**

#### **The macroeconomic impact of the deepening of market unity**

**Abstract:** The present document assesses the macroeconomic impact of the deepening of market unity deriving from the application of the Market Unity Guarantee Act. Said law aims to guarantee effective market unity, eliminate the existing market fragmentation and establish a more efficient regulatory model for economic activities, allowing the operation of economies of scale and removing existing barriers as a means of contributing to economic growth and employment. A dynamic general equilibrium model was used to simulate the impact of greater market unity. The results thus obtained point to positive impacts on economic activity and employment in the long term.

**Key words:** productivity, regulation, general equilibrium, shock.

**JEL Classification:** E20, E27, L51, L88, R10.

**ORTIZ AGUILAR, María**

#### **The domestic inner market within the european union's single market in the strategy for economic growth**

**Abstract:** The deepening of the European Union's Single Market is one of the essential tools of the EU2020 as a mechanism to promote recovery, economic growth and employment. The Single Market also represents a benchmark for the member States' structural reform commitments. An ambitious reform approach in the products and services markets is essential to fully benefit from the existing growth potential. The measures aimed at guaranteeing market union, based on a likewise ambitious application of the principles underpinning the development of the single market, should allow a reduction of structural rigidities, thereby removing unnecessary, unjustified and disproportionate constraints on economic activity and establishing a more efficient and modern economic regulation model that eliminates costs and barriers to economic growth and job creation.

**Key words:** European Union's Single Market, market unity, structural reforms, competitiveness and economic growth.

**JEL Classification:** F43, H77, K20, K49.

**PLAZA LLORENTE, Jesús Manuel and RUFÍN MORENO, Ramón**

**Towards a new measurement of business innovation based on financial accounts**

**Abstract:** The main innovation agents and their financial performance between 1996 and 2009 were studied using the Bank of Spain's Financial Accounts for the Spanish Economy. Three conclusions may be drawn from this analysis: first, the availability of accurate information on the financial instruments used by these agents enhances the understanding of the business dynamics of innovation; second, the information provided by the Bank of Spain shows a good explanatory potential of innovation for a greater level of disaggregation, which would allow, as the third conclusion, to carry out in-depth analyses based on this source of information.

**Keywords:** innovation, investment decisions, finance.

**JEL Classification:** G110, G200

**SANZ VILLARROYA, Isabel; SANAÚ VILLARROYA, Jaime and PÉREZ y PÉREZ, Luis**

**Estimated regional growth models. Application to the Autonomous Community of Aragón**

**Abstract:** In this work time series analysis techniques have been used to estimate three regional growth models, based on the Solow model. Among the results obtained for Aragón it is worth highlighting, on the one hand, the existence of a long-term equilibrium relation between production level, approximated by the GVA, work, and physical and human capital; the coefficients were found to be statistically significant and in accordance with theory. And on the other hand, that Aragón showed a significant negative break in the growth trend since 1992.

**Key words:** economic growth, physical capital, human capital, employment, time series analysis, Aragón.

**JEL Classification:** C51, E23, O11, O47.

**VICENTE RUIZ, María Dolores**

**The need for administrative cooperation to make market unity an effective reality**

**Abstract:** The Market Unity Guarantee Draft Bill gives a positive dimension to the definitions of the principles of cooperation and mutual trust underpinning the relations between the Public Administrations in a territorially decentralised state from a twofold perspective: ex ante activity, essentially involving both organic and functional cooperation, as evidenced by the legislation drafting process, the heightening of efforts in sectoral conferences and the creation of the Council for Market Unity; and ex post activity on the part of the

Administrations, involving improved use of cooperation instruments such as the integration and exchange of information on economic operators and the reinforcement of administrative cooperation to defend the interests of economic operators facing constraints to their freedom of establishment or movement.

**Key words:** cooperation, mutual trust, sectoral conference, Council for Market Unity, exchange of information, point of contact.

**JEL Classification:** D02, D03, D40, D73, K23, O43.

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