

ANALYTICAL SUMMARY

Carlos BERZOSA

“Twenty Years of the World Economy Journal, Twenty Years of World Economy”
Revista de Economía Mundial 50, 2018, 31-44

Within these 20 years of REM, important events have been occurred in the world economy. In this paper, the most important changes before 1999 are described; they shaped the global economy of the next 20 years, with a relevant position of the financial crisis of 2008. It had important consequences for the most affected economies, especially for middle and lower classes. There is no agreement between the theoretical analysis devoted to analyzing the causes of the crisis. At the same time, inequality has become one of the most important problems of the world economy.

Manuela A. DE PAZ-BÁÑEZ, María José ASENSIO and Celia SÁNCHEZ-LÓPEZ
“The Data in the Research on World Economy”
Revista de Economía Mundial 50, 2018, 45-64

In this paper we show the most relevant changes in the available quantifiable information for the research on world economy. After a historical review, we identify the emergence of a new way of understanding the generation, analysis and publication of traditional data and indicators, as well as the proliferation of a new generation of complex indexes, in many cases still in the conceptualization phase. We conclude with a reflection on the challenges that researchers and teachers must face as part of this movement that can lead to a technical and methodological redefinition of research and global economic policy.

Federico CARRIL CACCIA and Juliette MILGRAM BALEIX
“FDI from Emerging Countries: Motivations and Impacts”
Revista de Economía mundial 50, 2018, 65-82

In the last decade, the share of FDI outflows from emerging countries (EOPDI) increased dramatically, and substantially changed the landscape of the world

economy. This paper summarises the findings of the flourishing literature about the reasons and consequences of EOFDI. We first review the economic theories that explain emerging multinationals investments abroad, building on the conventional theory of FDI and the institutional theory. We also draw the conclusions emerging from empirical studies. In a second step, we provide an overview of the expected effects of EOFDI on the host. We also report the findings of the scant studies that recently attempted to assess these effects. Clearly, the institutional and economic home contexts contribute to shape firms advantages and in turn, their motivations to invest abroad and their location choice and finally, the impact of these investments. Thanks to recent studies, motivations and location choices are now better understood, but more research is needed to clarify the rest of the process, a promising area of research. In particular, the coverage of studies should be extended in several directions. The results would helpfully guide FDI promoting policies in the South and in the North.

Josep LLADÓS-MASLLORENS, Antoni MESEGUER-ARTOLA and Jordi VILASECA-REQUENA

“Where Have the Best Jobs Migrated? The Impact of Global Value Chains and Technology on Employment”

Revista de Economía Mundial 50, 2018, 83-106

Offshoring has become a distinctive characteristic of the deep transformation observed by global economy in recent decades. This process of growing productive disintegration is closely related to a digital technological change which is opening a new stage for economic globalization. In this context, it is highly relevant to understand the differences in the distribution and specialization patterns between emerging economies and the most advanced countries that become part of global value chains.

From the information provided by the WIOD project, we have analyzed the evolution of added value, labour productivity, capital intensity and the level and composition of employment. The results show how the acceleration of technological progress has induced a sensitive modification of production technologies, changes in the capacity to domestically create and retain incomes, a growing role of capital earnings and an outstanding asymmetry in the opportunities of employment, according to labour qualification.

Koldo UNCETA and Jorge GUTIÉRREZ

“International Cooperation and the Development debate: the Shortcomings of Theory Versus the Allure of Agendas”

Revista de Economía Mundial 50, 2018, 107-126

Development Cooperation, in addition to clear social and political support, originated from a context which represented a coherent contribution within the

framework of Development Theory. However, from the 1980s with the rise of neoliberal ideas, debates on development and the international cooperation system and its strategies took different directions. Currently, the definition and monitoring of the *Agenda* has become the centre of debate, with the consequent abandonment of the theoretical and historical perspectives as well as the traditional perception of development as a process of transformation of reality. This disconnection between ideas on development and cooperation has led to a long-standing confusion over cooperation, with its role becoming increasingly unclear. This paper highlights the need to return to the relationship between theoretical reflection on development and cooperation strategies, through a process of identifying problems, studying their causes and consequently designing strategies. The way in which these links are created will open up the possibility of proposing alternatives according to the risks and challenges to be faced.

Candelaria BARRIOS, Esther FLORES and M. Ángeles MARTÍNEZ
 “Technological Capabilities and Patterns of Income Convergence in Europe: A Cluster Analysis”
Revista de Economía Mundial 50, 2018, 129-152

This paper analyses the patterns of convergence across the European Union countries in terms of both economic growth and technological conditions during the period 1995-2013. We apply the methodology of Phillips-Sul (2007) to study convergence in real income per capita and countries’ technological capabilities. We consider separately eight technological indicators as proxies for a country’s innovative ability and absorptive capacity. The results support the club convergence hypothesis for income and some technology-related indicators, and offer an approximation to the role that technological capabilities could play in the income convergence process.

Rosa M^a JORDA-BORELL, Javier LÓPEZ OTERO and Gustavo CONTRERAS-CABRERA
 “Factors that Influence ICT Adoption at the Country Level. PLS-SEM Modelling”
Revista de Economía Mundial 50, 2018, 153-176

This research models the factors influencing ICT innovation adoption in companies, hypothesizing a network of direct and indirect relations of factors, (consistent with TOE model), which channels influence on themselves and on ICT adoption. The hypotheses were tested using a sample of firms with aggregate information at the state level, and were estimated using PLS-SEM. The main results were that ICT adoption is very influenced by the extent of countries’ globalization, and the accessibility to ICT capabilities of the country due to its important transmitting role of indirect effects from the other factors. The aggregated indirect influence of factors in the model was more important than the direct influence.