ANALYTICAL SUMMARY

Álvaro CHOI DE MENDIZÁBAL
“Growth and Inequality in the Republic of Korea during the 1990’s Decade”.
Revista de Economía Mundial 25, 2010, pp. 27-53

The Republic of Korea is usually cited as an example of growth with equity. The development process was accompanied by a rapid industrialization process and an intense and continuous increase in the educative stock of its population since the decade of 1950, tendency that continued during the 1990’s. However, during this decade some of the structural foundations of its model of industrialization were altered, being reduced the rate of growth and increased the inequality in income distribution. The objective of this article is double: on the one hand, to describe the evolution of labour income inequality in Korea from the decade of 1990 to year 2005 and, on the other hand, to investigate some of the causes of this evolution.

Iliana OLIVIÉ
“Aid, Trade and Structural Change. What Role for Spain in Vietnam?”.
Revista de Economía Mundial 25, 2010, pp. 55-82

The aim of this work is to analyze the recent and growing economic relations between Spain and Vietnam, that centre on Vietnamese exports to Spain and on Spanish development assistance. From a methodological point of view, this paper is based on a theoretical framework of policy coherence for development and on interviews with elites. Thus, it analyzes the institutional framework as well as trade and development assistance flows. Uncertainties arise in relation to the final goal and the nature of the Spanish presence in Vietnam and to Spain’s role in the complex process of structural change in Vietnam, in its transition to the ‘middle-income country’ category and in its recent access to the World Trade Organization. It identifies Spain’s lack of a strategic and comprehensive vision of bilateral and trans-European relations as the main obstacle to a greater level of economic policy coherence for development.
José Antonio RODRÍGUEZ MARTÍN and Eduardo CUENCA GARCÍA
“Measurement of Disparities between Indicators Associated with the Welfare in Least Developed Countries (LDCs) of Asia”.

Measuring factors that affect countries’ social welfare is a complex task, especially in the case of the Least Developed Countries. Despite this difficulty, important advances have been made, though many more remain to be made in the search for procedures that will enrich these analyses. In this article we present a new proposal for the measurement of disparities between indicators of social welfare, applied to a group of countries especially affected by poverty: the Least Developed Countries (LDCs) which in the terminology of the United Nations Conference on Trade and Development (UNCTAD) are the poorest of the poor. In our analysis we will refer to the Asian continent.

Our index is novel in that it has been constructed taking into account a larger number of variables than the welfare indices most usually used, and the criteria defined in the Goals of the Millennium Declaration, which are generally considered to determine countries’ levels of underdevelopment. As technique applied to the data, provided by the UN and listed in the Annual Report of the LDCs for 2007, the latest year for which definitive data were available, we have used the $P_2$ distance method. This index integrates socioeconomic variables that permit a ranking of the LDCs of Asia, in terms of those partial indicators.

Federico STEINBERG
“China, the United States and the Future of Bretton Woods II”.

This paper examines the future prospects of the financial regime that has been dubbed Bretton Woods II and which has at its core commercial and financial relations between China and the United States. If there are no changes in current economic policies global macroeconomic imbalances will grow again. This has serious implications for global economic governance as one of the main causes of the international financial crisis were those imbalances. The two possible traumatic exit options for the Bretton Woods II regime are that China diversifies its reserves (which could trigger a dollar crisis) and that the United States imposes unilateral tariffs on China (which could weaken the multilateral trading system). Both options would have a negative impact on the growth and stability of the global economy.
Irene ALBARRÁN, Pablo ALONSO GONZÁLEZ and Antonio MARTÍNEZ GONZÁLEZ
“Investment in R&D and its Link with Income: Theory and Inquiry about the Behaviour of the European Economies”.
Revista de Economía Mundial 25, 2010, pp. 133-157

We are living a time in which the economies are operating on a global scale and are affected by an intense technological change. In this context, innovation emerges as a key factor to enhance the productivity in the economic systems. This variable becomes fundamental for increasing the competitiveness of European economies.
This paper inquires into the link between investment in innovation and income level in fifteen European countries, not only studying each of them, but also trying to find groups with similar patterns of behaviour. We have taken into account variables such as the level and composition of R&D outlays, the proportion of this investment into the GDP and how much of it is spent by Public Sector. Correlation analysis and quick cluster have been the statistical tools used to undertake this task.

Silvia ANDRÉS GONZÁLEZ-MORALEJOS and Jose M.ª GARCÍA ÁLVAREZ-COQUE
“Agricultural Public Support Indicators: Spain inside the OCDE Context”.
Revista de Economía Mundial 24, 2010, pp. 159-190

The agricultural policy in Spain has been involved in substantial changes which have implied some adjustments on the levels of support and its instruments. After the “Mid Term Review” of the Common Agricultural Policy (CAP) more and more those instruments are applied with varied intensity at the national and regional level. This paper offers a regional valuation of the European support to the Spanish agriculture by establishing a system of monitoring and evaluation of the support, its distribution and the position of Spain into the OCDE framework. This work makes use of the progress undertaken by OECD in defining a methodology to estimate support to the agricultural sector.

Juan Miguel BÁEZ MELIÁN
“An Analysis of Quality of The International Aid: Proposal of a Reviewed McGillivray’s Index”.
Revista de Economía Mundial 25, 2010, pp. 191-204

In the present paper we do a concise analysis of the quality of the international aid. Moreover of the introduction and the habitual conclusions, the article consists of two parts. In the first one we do a brief summary of the diverse
forms that exist in literature, and that we seem more relevant, to evaluate the above mentioned quality. In the second one we propose a review of the index of McGillivray (1989) with which we analyze the flows of bilateral aid from DAC countries to 112 recipient countries, for the period 1997-2005.

Rosa María FERNÁNDEZ MARTÍN
“European Union as Driver on the Fight against Climate Change. Kyoto and the Challenges for 2020”.
Revista de Economía Mundial 25, 2010, pp. 205-226

During last years, in which climate change has become a problem with world dimensions, European Union has looked after correcting its effects, taking measures in advance to those taken at worldwide level. Driving of international agreements, Kyoto Protocol entrance into force, or putting into operation the European emissions trade market, are examples of this. In this work we will see the evolution that European Union policies have experienced on this field, as well as the future challenges coming after Bali Summit of December 2007, and we will inquire about that leading role of the EU looking at its internal situation.

Isidre MARCH CHORDÀ and Rosa María YAGÜE PERALES
“Internationalization of the Innovation in Spain and Model to Measure the Export Intensity in High-tech Activities”.
Revista de Economía Mundial 25, 2010, pp. 227-258

After reviewing the literature, this study describes the position of Spain in the international context concerning innovation and internationalization or R&D. Afterwards the attention is focused on the behaviour of the ratio “High-tech exports as a percentage of the total industrial exports” in year 2006, on 41 countries, most of them pertaining to the OECD. Main contribution of the study lies in providing a binary election model, built up from 7 explanatory variables. The Probit model finally selected reveals some keys explaining the behaviour and the propensity to increase the ratio “High-tech exports”.

Marcos FERNÁNDEZ-GUTIÉRREZ and Julio REVUELTA
“Angus Maddison’s Work as a Reference in the Study of the World Economy”.
Revista de Economía Mundial 25, 2010, pp. 261-269

The work completed by the recently deceased British economist Angus Maddison is one of the most important legacies of the second half of the twentieth century for the study of the World Economy. Maddison’s major
contributions refer to four main issues: data collection and pioneering development of long-term statistics, interpretation of the development of advanced capitalist economies, the study of the causes of the backwardness of the less development economies and the comparative analysis of the patterns of economic development and global structural change and interaction among its components. This article briefly reviews the major milestones of the prolific work of Maddison in relation to these aspects, with the aim of highlighting its great relevance for the present and the future study of the World Economy.