

ANALYTICAL SUMMARY

Tindara ADDABBO, Paula RODRÍGUEZ MODROÑO and Lina GÁLVEZ MUÑOZ
“Gender Differences in Labor Force Participation Rates in Spain and Italy
under the Great Recession”

Revista de Economía Mundial 41, 2015, pp. 21-42

This article analyzes gender differences in the decision to participate in the labor market under the economic crisis that derive from differences in women’s position in the job structure, the family and the welfare economy. In order to test the behavior of male and female labor supply in Spain and Italy, we estimate labor supply models for women and men living in couples. The results show a strong countercyclical added-worker effect for women, in contrast with a procyclical discouraged-worker effect for men. Though the added-worker effect prevails for women in Spain, in Italy the discouraged worker effect dominates.

Fructuoso Alberto BORRALLO EGEA and Luis Ángel HIERRO RECIO
“The Effectiveness of Monetary Policy during the Global Economic Crisis”

Revista de Economía Mundial 41, 2015, pp. 43-80

This work sums up those articles which study the effectiveness of the monetary policies taken by the Federal Reserve-FED, the European Central Bank-ECB, the Bank of Japan-BoJ and the Bank of England-BoE during the economical and financial crisis. Our main conclusions are that the liquidity measures have been effective in decreasing interbank rates in a meaningful amount but have been ineffective in reducing final interest rate and the assets purchases measures have been effective in reducing the yields in public debt, but the reduction has been lower than the previous case, and they have had positive influence in both growth and employment in USA and Great Britain.

Mónica CARMONA ARANGO, Emilio CONGREGADO RAMÍREZ DE AGUILERA, Antonio A. GOLPE MOYA and Jesús IGLESIAS GARRIDO
 “How Sensitive Is the Business Ownership Rate to Unemployment Fluctuations? Evidence of Asymmetries in a Panel of 23 OECD Countries”
Revista de Economía Mundial 41, 2015, pp. 81-102

In this article, we study if the ‘recession-push’ hypothesis, i.e. the relationship running from unemployment to entrepreneurship/self-employment is affected asymmetrically by country dynamic labor market conditions. To this end, we use a panel threshold regression model that allows the unemployment rate to have an asymmetric impact of the rate of entrepreneurship, in different regimes. Our estimates provide support for the existence of different responses of entrepreneurship/self-employment to unemployment, depending on the value of the deviation between the observed and natural rates of unemployment with a one-period lag – i.e., depending on the intensity of the unemployment problem – that is the threshold variable we use to account for asymmetries.

Carlos Alberto CARRASCO SÁNCHEZ and Xabier GAINZA BARRENCUA
 “The Geography of the Great Moderation in Latin America”
Revista de Economía Mundial 41, 2015, pp. 103-126

After the debt crisis in Latin America several reforms and structural adjustment processes were undertaken to stabilize national economies and reduce the business cycle fluctuations. Meanwhile, since the mid-eighties developed countries attained greater stability in inflation and economic growth, a period known as the “Great Moderation”. The aim of this paper is to examine the stabilization process of Latin America during the past three decades from the graphical analysis of the main macroeconomic variables. Combining these variables in the analysis allows us to approach the common causes of the stabilization process, as well as some of the differences that remain.

Ana Patricia CUBILLO-GUEVARA and Antonio Luis HIDALGO-CAPITÁN
 “The Trans-Development as Manifestation of the Trans-Modernity. Beyond Subsistence, Development and Post-Development”
Revista de Economía Mundial 41, 2015, pp. 127-158

In the XXI century four different worldviews coexist, pre-modernity, modernity, post-modernity and trans-modernity, each of which corresponds to a paradigm of welfare, subsistence, development, post-development and trans-development. In this paper we analyzed the four worldviews and the four paradigms and we notes as trans-modernity is the result of the synthesis between pre-modernity, modernity and post-modernity and as trans-development is the result of the synthesis between subsistence,

development and post-development. In addition we define such concepts and degrowth and good living concepts that we consider as manifestations of trans-development, and we exemplify its praxis in the eco-village Findhorn and the indigenous community of Sarayaku.

Víctor LUQUE and Enrique PALAZUELOS

“An Interpretation of Weak Growth of the German Economy in the Period 1995-2007”

Revista de Economía Mundial 41, 2015, pp. 159-180

This paper examines the characteristics of the processes of the productive transformation and slow growth which Germany went through between 1995 and 2007 by analysing a set of variables which connect the evolution of demand and the income distribution with productive structure. The analysis combines the study of aggregate economic behaviour to the disaggregated study of groups pertaining to productive branches. In this manner it is possible to observe large differences in almost all the analysed variables, which exist between evolution of the most technology-intensive manufactures and the rest of the branches. This analysis allows us to formulate an explanation of the way in which German economy went through a profound productive transformation and a slow growth process simultaneously, during the period preceding the global financial crisis.

Salustiano MARTINEZ FIERRO, Jose Maria BIEDMA FERRER and Jose RUIZ NAVARRO

“Entrepreneurial Framework Conditions and Economic Development: An Analysis of GEM Countries”

Revista de Economía Mundial 41, 2015, pp. 181-212

In the line of research linking entrepreneurship to economic development, this paper aims to analyze the relationship between entrepreneurial framework conditions with different stages of economic development of countries. To do it data from the national experts survey (NES) of the GEM project of the 67 countries participating in the edition of 2013 has been used. The results confirm the existence of relationship between entrepreneurial framework conditions and different stages of economic development of countries. The main contribution of this paper is the creation of a pattern entrepreneurial framework conditions for each group of countries according to their stage of development.

David MATESANZ and María José PRESNO CASQUERO

“Balance of Payments Constraint in Argentine Economic Development. A New Economic Cycle Driven by Commodities?”

Revista de Economía Mundial 41, 2015, pp. 213-236

This paper analyses the balance of payments constraint in the Argentine economy in the period 2002-2011. Cointegration techniques are employed to estimate Thirlwall’s (1979) model. We analyse the roles of both the total and commodities exports. Therefore, the aim of the paper is to analyse the Argentine external vulnerability during the post-Convertibility period when commodity prices played an important role in accelerating Argentine exports. The results show that the external restriction to growth from the balance of payments position has relaxed, permitting high economic growth rates since 2002, with commodities playing a central role in this process.

Eduardo CUENCA GARCÍA and Margarita NAVARRO PABSDORF

“Challenges and Alternative Solutions of UNCTAD Facing Underdevelopment (1964-2014)”

Revista de Economía Mundial 41, 2015, pp. 239-260

The 50th anniversary of the United Nations Conference for Trade and Development (UNCTAD) is time long enough to assess the organization’s achievements and difficulties. UNCTAD is currently the most important forum for dialogue on development issues in trade, finance, investment and technology. Taking into account the current lack of interest in specialists, this work highlights the strengths and weaknesses of UNCTAD and evaluates new approaches to the evolving challenges of globalization.