

ANALYTICAL SUMMARY

Patricia GÓMEZ COSTILLA and Julio HERRERA REVUELTA
“Globalization, Growth and Unemployment in the UE Countries”
Revista de Economía Mundial 52, 2019, 23-46

In this paper we will empirically contrast the effects of globalization on growth and employment, since a large number of works, from the late 1980s to the present, have emphasized that globalization has influenced such rates, increasing growth for the Orthodox, or decreasing it and increasing the rate of unemployment for the post-Keynesians. We have contrasted these hypotheses indirectly, through the application of unit root tests with changes in the mean. The results confirm that the growth and unemployment rates have undergone changes in their long-term values, but there have been other types of disturbances, and not globalization, the causes.

Carmen BLANCO ARANA
“Revisiting the Impacts of the Economic Crises on Achieving the MDG 4”
Revista de Economía Mundial 52, 2019, 47-64

Well into the XXI century, child mortality is still high in developing countries. The Millennium Declaration approved at the United Nations Millennium Summit held in September 2000 set down, as its fourth objective, the reduction of child mortality by two thirds; from the 93 children per 1,000 that died before the age of 5 in 1990, to 42 per 1,000 in 2015. To this end, considerable advances have been made although the proposed goal is still a long way off in some countries and regions.

In this context, the financial crisis of 2007–08 has, in addition, posed a serious threat to attaining this objective. In general terms, the recessionary phases of such cycles negatively impact the progress and welfare of countries with economic, political and social consequences for the population in general, and particularly for children.

Therefore, the principal objective of this paper is to revisit the main impact of the last global economic decline on the more vulnerable children of countries of

the South, with a special focus on the goal proposed by the fourth Millennium Development Goal (MDG), given that it presently constitutes a great challenge for the whole population within the framework of the Sustainable Development Goals (SDGs).

Juan Pablo MATEO TOMÉ

“Investment, Capital and Productivity in the US, Spain and Brazil”

Revista de Economía Mundial 52, 2019, 65-88

This article shows a comparative analysis of the dynamics of accumulation in three economies with unequal levels of productive development, United States, Spain and Brazil, during the period 1995-2014, highlighting the particularities of the capital-stock ratios and their relationship with labor productivity. Despite the similarities in the evolution of the categories of capital accumulation, this research reveals that these economies suffer from a deep disparity in the relationship among capital-labor and capital-output ratios, have a lower increase in labor productivity, and furthermore, no tendency towards convergence of Spain and Brazil with the US in labor productivity in dollars can be grasped.

Juan Gabriel BRIDA and Verónica SEGARRA

“Inequality and Economic Growth: A Dynamic Analysis”

Revista de Economía Mundial 52, 2019, 89-118

This study explores the relationship between inequality and economic growth, using annual measurements of the Gini Index and per capita GDP growth rate for 38 countries during the period 1980 - 2010. The study introduces a cluster analysis based the concept of dynamical regimes and the introduction of symbolic sequences to segment the sample into homogeneous groups of countries with similar performance with respect to the variables under analysis. During the considered period, two groups of countries are obtained: a group of high inequality and medium-high economic growth, and a second group of low inequality and low growth. Additionally, considering the relationship between economic growth and income inequality in a panel data context, a model is specified for each group, showing that the relationship between the variables depends on the dynamics of the countries. In particular, the study shows that in countries with higher per capita income there is a positive relationship between inequality and economic growth, while for emerging economies the relationship depends on the considered model.

Carlos Alberto FRAGA CASTILLO, Christian Said DOMÍNGUEZ BLANCAS and Gerardo Ángeles CASTRO

“Quantification of the Role of the Manufacturing Sector in the “Post Industrial” Era in European Countries”

Revista de Economía Mundial 52, 2019, 119-142

This paper shows evidence that manufacturing sector maintains a dynamic process that stimulates growth in European economies, despite its apparent deindustrialization process, reflected in the fall of manufacturing employment and reduction in manufacturing sector share in total GDP. The static and dynamic econometric analysis of the Kaldor-Verdoorn Laws for a panel data of 9 European countries from 1960 to 2014 shows that this is mainly explained by the growing influence of labor productivity in the manufacturing sector. On the contrary, despite a greater correlation between primary sector and services with GDP, these do not influence a sustained dynamic growth due to their decreasing productivity.

David CASTELLS-QUINTANA, José María LARRU and Maricruz LACALLE-CALDERÓN

“Aid, Microfinance and Income Inequality: A Global View”

Revista de Economía Mundial 52, 2019, 143-174

This article studies the relationship between foreign aid and microfinance flows and income inequality. Using a broad theoretical framework on inequality, and panel data from 87 countries from 1995 to 2012, we study the dynamics of aid and microfinance and how these relate to income inequality. Our results highlight important differences across world regions and the need to consider specificities of the context when assessing the impact of both aid and microfinance on inequality. In this line, we provide an analysis for three different countries: Bolivia, Bangladesh, and Indonesia.

Antonio Jesús GARCÍA-AMATE and Alicia RAMÍREZ-ORELLANA

“Link between Electricity Consumption, Energy Use, and Economic Growth: Evidence through Panel Data for Central Europe and the Balkans”

Revista de Economía Mundial 52, 2019, 175-190

The relationship and direction of causality between energy consumption and economic variables such as GDP, income or employment have been an emerging topic in recent years. The main objective of this work is to know if there is a committed relationship between the consumption of electric power, the use of energy and economic growth. The sample consists of the 11 countries of Central Europe and Balkans: Bulgaria, Czech Republic, Estonia, Croatia, Hungary, Lithuania, Poland, Romania, Slovak Republic and Slovenia. The results suggest that the consumption of electric power does have a positive

relationship with the GDP per capita, while the use of energy has a negative relationship. The results may have relevant political and social implications. Future research in this field could be considered.

Cristina FRÓES DE BORJA REIS, Muryatan SANTANA BARBOSA and Fernanda GRAZIELLA CARDOSO

“The south’s thoughts on development: links between Latin America and Africa”
Revista de Economía Mundial 52, 2019, 191-216

This paper aims to epistemologically and interdisciplinary review the evolution of the concept of Development in the thoughts of the South, considering Latin American and African regions. It is presented a survey including the pioneers of Development Economics in the 1940s and 1950s, the Latin American theories of developmentalism and of dependency in the 1960s and 1970s, the theories of pan-Africanism in the 1960s and 1970s, and finally the reflection on the concept of development today considering the new center/ periphery relations, the links between Latin American and African thoughts and the topicality of its unquietness.

Eduardo SÁNCHEZ IGLESIAS and Vicente SÁNCHEZ JIMÉNEZ

“Towards a Global Analysis of the Functioning of World Capitalism. Christian Palloix and the Theory of the Internationalization of Capital”
Revista de Economía Mundial 52, 2019, 219-236

The present work is aimed at the recovery of one of the great theorists of the process, of internationalization, the French economist Christian Palloix. Protagonist of the renewal of heterodox thinking about the world economy, the author elaborates one of the most original analyzes on the global functioning of capitalism emerged from the crisis of the seventies of the twentieth century: *The theory of the internationalization of capital* (1978), the author’s main work, which presents a pioneering proposal in the analysis of how globalization occurs at its origin.