

**AN EXPERIMENTAL STUDY OF
GENDER DIFFERENCES IN DISTRIBUTIVE JUSTICE**

ISMAEL RODRIGUEZ-LARA

**FUNDACIÓN DE LAS CAJAS DE AHORROS
DOCUMENTO DE TRABAJO
Nº 666/2011**

De conformidad con la base quinta de la convocatoria del Programa de Estímulo a la Investigación, este trabajo ha sido sometido a evaluación externa anónima de especialistas cualificados a fin de contrastar su nivel técnico.

ISSN: 1988-8767

La serie **DOCUMENTOS DE TRABAJO** incluye avances y resultados de investigaciones dentro de los programas de la Fundación de las Cajas de Ahorros.

Las opiniones son responsabilidad de los autores.

An Experimental Study of Gender Differences in Distributive Justice

Ismael Rodriguez-Lara ^a

Abstract

This paper investigates gender differences in distributive justice by means of a controlled laboratory experiment. I consider a dictator game with production, in which subjects first solve a quiz to accumulate earnings and then divide the surplus by choosing one of the following allocations: (1) keeping the entire surplus (the selfish allocation), (2) giving the entire surplus away, (3) dividing the surplus in two identical parts (the egalitarian allocation), (4) dividing the surplus according to the subject's performance in the quiz (the accountability allocation), or (5) dividing the surplus according to subjects' production, which is due to performance and circumstances (the libertarian allocation). I find that women and men have different performance in the quiz but do not choose a different criteria when dividing the surplus. The data suggest, however, that women's are more sensitive to the context as women's allocation choices depend on whether they have earned more or less money than their counterparts. It is also found that women are more likely to employ the fair allocation that most benefits their financial payoff, whereas this is not the case for men.

Keywords: dictator game, experimental evidence, gender differences, distributive justice.

JEL Classification code: C91, D30, D64, J16.

^a Universidad de Valencia and ERI-Ces, Campus dels Tarongers, Avda. dels Tarongers s/n, 46022 Valencia, Spain, Tel: 34-96-3828211, Fax: 34-96-3828249. Email: Ismael.Rodriguez@uv.es

1. Introduction

On January 20, 2007, Hillary Clinton announced her intention to become the President of the US, the first woman in this position. While competing with Barack Obama for the Democratic nomination, the critics wondered the extent to which the candidates' economic measures could be affected by their gender.

This is indeed a non-trivial question. The study of gender differences is relevant in many areas of economic inquiry such as labor segregation or the gender pay gap (Blau and Kahn 2000). In terms of behavior, the empirical evidence highlights that gender differences in preferences can be observed in several fields. Since Rapoport and Chammah (1965), economists have aimed to explore these differences in controlled laboratory experiments. The findings of the literature include that women are more risk averse than men, have a lower preference for competitive environments and give more weight to others' payoffs or utilities.¹ In particular, the results in the dictator game (Forsythe et al. 1994) suggest that women are more likely to be socially-oriented whereas men are more likely to be selfish.² These differences in social preferences are expected by subjects (Aguiar et al 2009), and are found to be significant in some studies (Eckel and Grossman 1998, Andreoni and Vesterlund 2001) but not in others (Bolton and Katok 1995, Dufwenberg and Muren 2006). The lack of a clear-cut result might be explained because women are more sensitive to the experimental design (Croson and Gneezy 2009). The extent to which subjects are exposed to risk can also determine whether the observed differences are significant or not (Eckel and Grossman 2008). However, the magnitude and the direction of the gender differences are still far from being thoroughly understood (Cox and Deck 2006).

A comprehensive analysis of social preferences is crucial for economists and policymakers to approach the problem of distributive justice. The understanding of gender differences in social preferences is also important for voters to understand the economic policies. As pointed out by Debbie Walsh, the director of the Center for American Women and Politics at Rutgers University, this analysis might be particularly important nowadays since "*women may be the change [voters are] looking for*".³

This paper contributes to the current debate about gender differences in social preferences by eliciting women's and men's preferences over redistribution in a dictator game with production.⁴ The dictator game is a proper tool to study redistribution, since subjects freely (and anonymously) decide over giving away some money or nothing. To obtain clear evidence for the existence of social preferences in this game, subjects should contribute to the surplus that is being distributed (Cherry, Frykblom and

¹ For a review of the literature, see Camerer (2003), Eckel and Grossman (2008) and Croson and Gneezy (2009)

² Psychologists have also studied social preferences of genders using meta-analyses (e.g., Eagly and Wood 1991). See Eagly (1995) for a review of gender differences in psychological studies.

³ <http://content.usatoday.com/communities/onpolitics/post/2010/06/women-candidates-play-major-role-in-2010/1>

⁴ Technically-speaking, I use a mini-dictator game since the dictator chooses from a set of allocations. In the dictator game, the dictator is allowed to choose any division of the surplus.

Shogren 2002). In addition, dictators should be aware of the possibility of keeping the entire surplus so as to avoid framing effects (Hoffman, McCabe and Smith 1996).⁵

The experiment in this paper is designed to address these issues. In line with Konow (2000), two different phases are considered. In the first one, subjects earn money by answering a multiple-choice test that pays a fixed and random reward for each correct answer. This reward is the same for all questions. However, it might vary across individuals according to three different treatments, in which randomly chosen dictators are paid less than, more than, or equal to the recipient for each correct answer. Hence, two factors determine a subject's contribution to the surplus: the score on the test and the way in which this score is turned into money. Using this procedure, the available surplus to be divided depends on subjects' effort, and rational behavior should be elicited (Cherry, Frykblom and Shogren 2002).

In the second phase, dictators allocate the earned surplus after being informed about each subject's reward for each correct answer, and both members' contribution to the surplus. Since it is common knowledge that reward levels and roles are assigned at random, it is likely that distributional preferences based on earnings are highlighted. Dictators are thus offered five different allocations to divide the surplus. They can (1) keep the entire surplus, (2) give the entire surplus to the other subject, (3) divide the surplus in two identical parts (the egalitarian allocation), (4) divide the surplus according to the subjects' correct answers at the first phase (the accountability allocation), or (5) divide the surplus according to the subjects' monetary contribution (the libertarian allocation). This procedure makes clear to dictators that keeping the entire surplus is acceptable. Likewise, the fair allocations (i.e., the egalitarian, the accountability and the libertarian allocation) are used to categorize the subjects' behavior according to three different ideals of fairness in the literature of distributive justice (Cappelen et al. 2007).

When analyzing gender differences in the allocation choices, I find that roughly 70% of the subjects choose one of the fair allocations, and no difference exists between the percentage of women and men who choose to keep the entire surplus. The same holds when testing for the proportion of women and men who choose the egalitarian allocation, which is frequently used to describe women's behavior in other studies (Andreoni and Vesterlund 2001). The data support the hypothesis of heterogeneity in the use of fair allocations for both men and women and no significant differences are found in the way that women and men allocate the surplus (i.e., the unconditional distribution of allocation choices when subjects' production is disregarded is fairly close). Interestingly, women do not behave in the same manner when they allocate the surplus after contributing more or less money than their counterparts, whereas men's allocation choices are invariant to their relative position with regard to the accumulated surplus (thus, the distribution of allocation choices when relative production is accounted for is different). This finding is in line with the idea that women and men have different behavior depending on the context (Croson and Gneezy 2009).

⁵ If the surplus is windfall, dictators will be likely to give money away and rational behavior will not be elicited, so many authors have pointed out the importance of the earned surplus to study fairness attitudes (e.g., Ruffle 1998, Konow 2000, Oxoby and Spraggon 2008). See Brañas-Garza (2007), List (2007) and Bardsley (2008) for the effect of framing in dictators' allocations.

Besides analyzing the gender differences in the allocation choices, this paper studies whether dictators that chose one of the fair allocations did choose the one that brings them the highest payoff. Two strands of work in distributive justice inspire this analysis. On the one hand, authors that focus on the normative grounds of the theory of justice (e.g., Walzer 1983, Young 1994) emphasize that fairness defies generalization as it is a context-specific phenomenon (i.e., it varies across contexts).⁶ Young (1994) indeed suggests that fairness "is merely a word that hypocritical people use to cloak self-interest". On the other hand, a positive approach of the theory of justice that builds on the experimental evidence tends to interpret that "the underlying motivation driving much fair behavior might be self-interest, coupled with a desire to maintain the illusion of not being selfish." (Dana, Weber and Xi Kuang 2007). Along these lines, some authors note that dictators' giving might be explained because subjects want to be perceived as fair (Andreoni and Bernheim 2009), because they want to avoid the "greedy" tag (Bolton, Katok, and Zwick 1998) or simply because fairness imposes a constraint on their self-interested behavior (Kahneman, Knetsch and Thaler 1986). In the light of this evidence, I analyze the possibility of dictators having a bias toward choosing the fair allocation that is "most convenient" to them.⁷ The observed differences in women's and men's allocation choices in this analysis represent one the main contributions of this paper.

When analyzing the effect of gender differences in choosing the most convenient allocation, it turns out that women's allocations cannot be rejected to be the most convenient ones, whereas men's allocations are far away from being the fair allocations that yield dictators the highest payoff. The statistical analysis reveal that 66% of women who chose a fair allocation, indeed chose the payoff-maximizing one. Only 40% of the men who chose the fair allocation did so. To isolate the possible effects of women and men's different contributions to the surplus, I consider a logit model that controls for this feature. It is found that (*ceteris paribus*) women are 27% more likely to choose the fair allocation that is most convenient to them and this difference is statistically significant. These results support the idea of self-interested behavior in problems of redistribution (Rutström and Williams 2000) but contribute to the current literature by assessing the impact of gender differences in this context. In particular, the data suggest that women are more likely than men to choose a convenient allocation.

The remainder of the paper is organized as follows. In Section 2, I formally describe the fair allocations and explain how these allocations relate to three different justice principles in the existent literature. Section 3 discusses the experimental design and procedures and Section 4 contains the results. The final section concludes.

⁶ This idea contrasts with other authors (e.g., Konow 2001), who argue that justice is context-dependent justice, not because of a lack of a general principle, but due to the impact of context on the interpretation and application of general principles. In the field of empirical social choice and psychology, there exists some studies (mostly questionnaires) that attempt to evaluate several distribution mechanisms and show that the context matters as subjects choose different solutions for the same distribution problems depending on the prevalence of tastes or needs in the story underlying each question (Yaari and Bal-Hillel, Young 1994, Scott 2001).

⁷ The use of the most convenient allocation might be related to the existence of what Croson and Konow (2009) call "moral bias" (i.e., behavior biased away from impartial standards). Other concepts in the literature of distributive justice that might be related to the choice of the most convenient allocation are "self-serving bias" and "egocentric bias" (e.g., Messick and Sentis 1985, Babcock et al. 1995, Konow 2000), but these concepts require to compare the dictators' allocation choices with their choices as impartial judges who divide the surplus for two other subjects.

2. Fair Allocations in the Dictator Game with Production

Consider the dictator game with production, in which the dictator may choose from a set of allocations to divide a certain surplus ($y \geq 0$). The size of the surplus depends on the dictator and the recipient's monetary contributions, which are denoted by $y_d \geq 0$ and $y_r \geq 0$ respectively. In particular,

$$\bar{y} = y_d + y_r = p_d q_d + p_r q_r$$

where $q_i \geq 0$ represents subject i's performance in a previous stage and $p_i > 0$ is the weight assigned to this input, for $i \in \{d, r\}$. In the experiment, subjects were asked to complete a test, so q_i is the number of subject i's correct answers and p_i the reward for each correct answer.

In principle, three allocations can be identified with a fairness ideal.⁸ The allocations are described in Table 1. I denote the amount that the dictator keeps by $k \in [0, M]$ and the percentage of correct answers that are due to the dictator by $r_d^q \in [0, 1]$, where $r_d^q = \frac{q_d}{q_d + q_r}$.

Table 1. Fair allocations in the dictator game with production

	Definition	Description of the Allocation
Egalitarian	$k = \bar{y}/2$	Keeping half of the surplus.
Accountability	$k = r_d^q \bar{y}$	Keeping the part of the surplus that is due to his/her effort.
Libertarian	$k = y_d$	Keeping exactly his/her monetary contribution to the surplus.

^a The amount that the dictator keeps is denoted by k in $[0, \bar{y}]$, where \bar{y} is the total surplus. The dictator's monetary contribution is denoted by y_d and the proportion of correct answers by the dictator is r_d^q in $[0, 1]$.

The allocations differ in the weight that dictators assign to effort and circumstances. If the dictator chooses the egalitarian allocation, then the dictator will divide the surplus in two identical parts, so that the source of the surplus and its size will be ignored. The behavior of the egalitarian dictator reflects the idea of subjects disliking unequal outcomes, which is usually referred to as inequality aversion (Fehr and Schmidt 1999). Unlike this allocation, the accountability and the libertarian allocation plead for a solution in which entitlements to the available surplus are directly determined by the subject's performance in the previous stage. In particular, the accountability allocation is based on the exerted effort (i.e., the number of correct answers) and corresponds to

⁸ To see the application of these allocations read Cappelen et al (2007), where the authors estimate the distribution of subjects that allocate the surplus according to each ideal in a dictator game with production. For a further description of various theories of justice see Konow (2003).

the idea of equity in the sense that those factors that cannot be controlled by subjects are not considered by dictators when they are making their choice (Roemer 1998).⁹ The libertarian allocation, on the contrary, takes into account the reward levels and states that subjects ought to receive as much as their contribution to the surplus (Nozick 1974).

In the experiment, the egalitarian allocation implies that neither the score in the test nor the reward levels is important to determine the dictator's giving. The accountability allocation is based solely on the first factor, and the libertarian allocation is based on both. Of course, there exist cases in which these allocations overlap. For instance, if $p_d = p_r$; then the accountability and the libertarian allocation coincide ($r_d^q = y_d$). When $q_d = q_r$, the accountability allocation and the egalitarian allocation coincide ($r_d^q = 1/2$). When the subjects' monetary contribution to the surplus is the same ($y_d = y_r$), then the libertarian and the egalitarian allocations coincide ($y_d = \bar{y}/2$).

The main questions to be addressed concern the existence of gender differences in the allocation choices and the possibility of women and men behaving differently depending on the context (i.e., when they contribute to the surplus more or less than recipients). I also want to investigate whether subjects choose the fair allocation that is most convenient and the extent to which this choice can be determined by the dictator's gender, the performance in the test (q_i) and the reward levels (p_i).

3. Experimental Design

The experiment was run in May 2008 and November 2008 in the Laboratory for Theoretical and Experimental Economics (LaTEx) at the University of Alicante. A total of 144 students (77 women and 67 men) were recruited among the undergraduate population of the University. Students read an advertisement that informed them about the possibility of earning some money in an economic experiment and it provided an e-mail for students to sign up. Students were phoned to confirm their attendance. They were inscribed in one of the sessions only if they reported no previous experience in experiments.

There were 24 subjects in each of the 6 sessions. The experiment was implemented using the z-Tree software credited to Fischbacher (2007). When subjects were in front of the computer, they were given written instructions which were also read aloud by the experimenter to ensure that all the subjects received the same information. Subjects were explained that the experiment had two stages. During the first one, they had to complete a test that would provide earnings for the second stage. At this point, it was

⁹ This allocation, as first proposed by Konow (1996), combines both equity theory (which makes the final allocation proportional to agents' inputs), and attribution theory (which considers responsibility or control over inputs). The relationship between responsibility and fairness is relevant as it is discussed by Fleurbaey and Maniquet (2009).

common knowledge that the test was the same for all individuals. However, subjects were not told that earnings from the test would be used for redistribution.¹⁰

The first-stage quiz contained 20 multiple-choice questions with a time constraint of 35 minutes. There was only one correct answer out of five possibilities. Before answering the questions, subjects knew that each of their correct answers would be randomly paid at a certain reward rate, p_i which lies in the interval [100,200]. Subjects were informed that the reward was the same for all questions but it could vary across individuals.¹¹

At the conclusion of the test, subjects were randomly matched in pairs and assigned a type, namely "player A" (dictator) or "player B" (recipient). It is common knowledge that the type does not depend on subjects' performance on the test or any individual characteristic (e.g., age, gender,...).

The realization of the reward level p_i occurs after subjects were informed about their type. The subject who was selected as dictator was rewarded $p_d=150$ pesetas¹² per each correct answer, whereas the recipient received $p_r \in \{100, 150, 200\}$ pesetas depending on the treatment. All treatments consisted of 24 dictators and 24 recipients. In one of them, dictators were treated relatively worse than recipients since their correct answers were paid at a lower reward rate; that is, $p_d=150$ pesetas and $p_r=200$ pesetas. In another treatment, the previous situation was reversed and dictators received a higher reward per correct answer than recipients; that is, $p_d=150$ pesetas and $p_r=100$ pesetas. Finally, there existed a treatment in which reward levels coincided for both subjects, making $p_d = p_r=150$ pesetas. I refer to the treatments as Dictator Worse (DW), Dictator Better (DB) and Baseline (BL) treatment, respectively. In the following table, I report the number of women and men that were selected as dictators in each treatment.¹³

	Women	Men	Total
DW (150:200)	12	12	24

¹⁰ The same procedure was used in Konow (2000), Frolhlich, Oppenheimer and Kurki (2004) and Cappelen et al. (2007).

¹¹ The instructions are in the appendix and the complete test is available on request. In the test, I use questions 1 to 10 given by List and Cherry (2000) and 10 additional questions of my own, given that some questions in List and Cherry (2000) are not multiple-choice but need to be answered in an empty space. I use List and Cherry (2000) because their questions are easy to solve despite being time-consuming. The authors argued that these questions are a good way to measure effort, rather than talent. I therefore assume that agents should be held responsible for the result of the test. I acknowledge, however, that ambiguity about matters of responsibility may contribute to the spread in fairness allocations. For instance, when issues of control are more clear subjects might be likely to choose the accountability allocation (Konow, Saijo and Akai 2009)

¹² It is standard practice for all experiments run in the University of Alicante to use Spanish pesetas as experimental currency. The reason for this design choice is twofold. First, it mitigates integer problems, compared with other currencies (USD or Euros, for example). Second, although Spanish pesetas are no longer in use (replaced by the Euro in 2002), Spanish people still use pesetas to express monetary values in their everyday life. In this respect, by using a "real" (as opposed to an artificial) currency, we avoid the problem of framing the incentive structure of the experiment using a scale (e.g. "Experimental Currency") with no cognitive content. Exchange rate: 1 Euro = 166,386 pesetas.

¹³ Since types do not depend on any individual characteristic, I cannot control for having exactly the same number of women and men in each treatment. I chose this procedure so as to guarantee equality of opportunities, what is important to avoid compensation and control for responsibility (Fleurbaey and Maniquet 2009). In the same vein, subjects were not told about the existence of three different treatments.

DB (150:100)	10	14	24
BL (150:150)	15	9	24
	37	35	72

When subjects were informed about their reward levels and their contribution to the surplus, the total surplus was divided according to the dictator's decision, which was made under anonymous conditions.¹⁴ Dictators had to decide between five allocation choices to divide the surplus: (1) Keeping the entire surplus, (2) Giving the entire surplus to the other subject, (3) Dividing the surplus in two identical parts, (4) Dividing the surplus according to the subjects' contribution in terms of correct answers, (5) Dividing the surplus according to the subjects' monetary contribution. All these allocations were listed at once on the computer screen, with subjects being informed about the distribution of payoffs in each case. It is worth noting that the selfish allocation (predicted by the Nash equilibrium) made clear to subjects that keeping the entire surplus was acceptable (Hoffman, McCabe and Smith 1996). The second allocation was presented so as to have the symmetric case. The other three allocations are related to fairness ideals as explained in Section 2.

While dictators chose one of the allocations, recipients were also asked to make a hypothetical division of the surplus. The purpose of asking these subjects to perform a choice task is to prevent them from identifying dictators as the sole decision makers.

Once the decisions were made, subjects were informed about the final allocation. A show-up fee of 4 Euros was paid to each participant at the end of the session, regardless of their performance in the quiz. The experiment lasted around 45 minutes in total and the average payoff was around 13 Euros.

4. Results

In this section, I analyze the data gathered during the experimental sessions. I focus on dictators' decisions given that recipients' hypothetical decisions are not incentive compatible. First, I outline the subjects' performance in the first-stage quiz. On average, women had 8.64 questions correctly when they were dictators, whereas men had 11.77 questions correctly (standard deviations are 2.27 and 2.77 respectively). Women faced recipients who had on average 11.32 questions correctly, whereas men's counterparts

¹⁴ The only "cost" of revealing types before subjects divided the surplus is that allocations were not chosen behind a veil of ignorance. This is a mild cost as the veil of ignorance is a dubious mechanism to guarantee distributive justice (Moreno-Ternero and Roemer 2008). By revealing types before subjects divided the surplus, I also avoid uncertainty and strategic considerations, so that any allocation choice that is different from the selfish one would be inconsistent with the traditional notion of self-interest.

had 10.4 questions correctly. A simple t-test rejects the null hypothesis that women and men had the same number of questions correctly when they were dictators ($t=5.23$, $p\text{-value}<0.000$). In addition, the t-test rejects the null hypotheses that women and men had the same questions correctly than their counterparts (for women, $t=4.03$, $p\text{-value}<0.003$; for men $t=2.10$, $p\text{-value}<0.043$). I can therefore conclude that women's and men's performance in the first-stage quiz is significantly different.¹⁵

The dictators' decisions in the distribution phase are summarized in Table 2. I report the number of dictators choosing each possible allocation by considering women and men separately. Since no dictator chose to give the entire surplus away, such an allocation is not listed. Likewise, recall that justice principles may coincide in some cases, so Table 2 presents both the raw data and the grouped data.

Table 2. Distribution of allocation choices in the dictator game

	Raw Data			Grouped Data		
	Women	Men	Total	Women	Men	Total
Selfish	10	15	25	10	15	25
Egalitarian	10	6	16	15	9	24
Accountability	6	5	11	13	9	22
Libertarian	2	5	7	8	6	14
Egal. = Account.	3	3	6			
Egal. = Libert.	2	0	2			
Account. = Libert.	4	1	5			
	37	35	72			

^a In each cell, I report the number of observations. The grouped data takes into account that some allocation choices might coincide under different scenarios.

We see that only 25 dictators (i.e., roughly 30%) chose the selfish allocation, whereas 47 dictators (i.e., roughly 70%) chose one of the fair allocations. One plausible reason for dictators not to behave selfish is the existence of the first phase in which subjects earn money (Ruffle 1998, Oxoby and Spraggon 2008, Cappelen et al. 2007). In Table 1 we observe that there exists heterogeneity in the use of fair allocations, which is consistent with Cappelen et al (2007). This result holds both for women and men, and the Pearson's χ^2 test for goodness-of-fit rejects the null hypothesis that dictators' decisions can be explained by a unique justice principle ($p\text{-values}<0.0001$).

Result 1 Women and men exhibit heterogeneous behavior concerning redistribution.

¹⁵ This result seems to support the idea of men and women having different performance on mathematics (Hyde, Fennema and Lamon 1990).

Evidence from previous studies that investigate gender differences highlight (i) that women are more socially-oriented than men (Eckel and Grossman 1996), (ii) that women are more concerned with equalizing payoffs (Andreoni and Vesterlund 2001, Dickinson and Tiefenthaler 2002), and (iii) that women's decisions are more context-specific than men's (Croson and Gneezy 2009)

In Table 2, it is eye-catching that women are less likely to choose the selfish allocation and more likely to choose the egalitarian allocation. The test of proportion, however, suggests no significant difference between the proportion of women choosing the selfish option and the proportion of men doing so ($Z=1.16, p\text{-value}=0.123$). The same result holds when testing for the proportion of women and men choosing the egalitarian principle ($Z=1.33, p\text{-value}=0.183$).¹⁶ Indeed, if I compare the distribution of allocations that women and men chose, the Fisher exact probability tests cannot reject the null hypothesis these allocation choices come from the same distribution (Fisher's exact=0.351).

Result 2 *Women and men' are equally likely to be selfish and their allocation choices cannot be rejected to come from the same distribution.*

To study whether decisions are context-dependent or not, I consider the dictator's relative position with regard to the accumulated surplus as a reference point. In Table 3, I report the distribution of allocations for both women and men by considering the case in which dictators contribute to the surplus more than recipients ($y_d \geq y_r$) and the case in which they do contribute less ($y_d < y_r$).¹⁷

Table 3. Distribution of allocations depending on the dictator's relative earnings.

¹⁶ When testing for the egalitarian allocation, I use a conservative test of proportions and consider that 15 women and 9 men chose this allocation. If I compute the women's and men's deviations from equality ($k-y/2$), the Kolmogorov-Smirnov test cannot reject the null hypothesis that women's and men's allocation choices come from the same distribution (KS=0.250, p-value=0.15).

¹⁷ Andreoni and Vesterlund (2001) observe that subjects' behavior vary with the "relative price of giving" and Croson and Gneezy (2009) argue that differences in behavior are due to different responses to the experimental protocols. Thus, the second dimension to be explored is related to the treatment conditions. This analysis will not be very powerful since there are very few observations to compare women's and men's allocation choices both within and across treatment. In any case, the Fisher exact probability test cannot reject the hypothesis that for any given treatment women's and men's allocations come from the same distribution (p-values>0.162). If I transform the data and consider the proportion of the surplus that dictators decide to keep, k/y , the Kruskal-Wallis test suggests that neither women's decisions nor men decisions's are affected by the treatment conditions (women: $\chi^2=2.764, p\text{-value}=0.2511$; men $\chi^2=0.109, p\text{-value}=0.9472$).

	$y_d \geq y_r$			$y_d < y_r$		
	Women	Men	Total	Women	Men	Total
Selfish	5	10	15	5	5	10
Egalitarian	0	3	3	10	3	13
Accountability	2	1	3	4	4	8
Libertarian	1	4	5	1	1	2
Egal. = Account.	1	2	3	2	1	3
Egal. = Libert.	2	0	2	0	0	0
Account. = Libert.	2	1	3	2	0	2
	13	21	34	24	14	38

^a In each cell, I report the number of observations.

The Fisher exact probability test cannot reject the null hypothesis that women's and men's allocation choices come from the same distribution (Fisher's exact=0.283 when $y_d \geq y_r$ and 0.622 when $y_d < y_r$). This finding would indicate that there are no significant differences in women and men's allocation choices, as suggested by Result 2. However, the Fisher exact probability test rejects the null hypothesis that the distribution of women's allocation choices when $y_d \geq y_r$ is the same as the distribution of women's allocation choices when $y_d < y_r$ (Fisher's exact =0.033). The test does not reject this hypothesis for men, who seem to behave in the same manner when they are in an advantageous position and when they are in a disadvantageous position with regard to the accumulated surplus (Fisher's exact=0.382). In line with Croson and Gneezy (2009), I note that women might be more sensitive to the context than men.¹⁸

Result 3 Women's allocation choices are sensitive to the context since choices depend on whether women have earned more or less money than recipients.

We have seen that women's and men's allocation choices are fairly close in spite of (i) their different performance in the first-stage quiz and (ii) their differences in behavior with regard to the accumulated surplus. One of the research questions in this paper concern the extent to which dictators choose a convenient allocation. To approach this issue, I present Table 4 which describes the allocations that dictators would choose if they were motivated by choosing the fair allocation that is most convenient to their interest; that is, the (hypothetical) distribution of allocations in Table 4 follows from agents' contribution to the surplus and it describes the fair allocations that give the dictator the highest payoff.

¹⁸ It seems that women are more likely to equalize payoffs when they contribute to the surplus less than recipients. In particular the test of proportion rejects the null hypothesis that women are equally likely to choose the egalitarian principle when $y_d \geq y_r$ and when $y_d < y_r$, in favor of the alternative that the egalitarian principle is chosen more frequently when $y_d < y_r$ (p-value=0.0556).

Table 4. Distribution of (hypothetical) fair allocations that give the dictator the highest payoffs

	Raw Data			Grouped Data		
	Women	Men	Total	Women	Men	Total
Selfish	0	0	0	0	0	0
Egalitarian	20	9	29	26	12	38
Accountability	1	8	9	7	15	22
Libertarian	8	11	19	13	16	29
Egal. = Account.	3	2	5			
Egal. = Libert.	2	0	2			
Account. = Libert.	2	4	6			
<u>Egal. = Acc. = Lib.</u>	1	1	2			
	37	35	72			

^a In each cell, I report the number of observations. The grouped data takes into account that some allocation choices might coincide under different scenarios.

The theoretical background to support the use of these choices is based on the idea that fairness "is merely a word that hypocritical people use to cloak self-interest" [Young 1994, page xi]. In this vein, the allocations in Table 4 would be consistent with the idea in Bolton, Katok and Zwick (1998) of a dictator who gives money away for not being labeled "greedy". The allocations would also reflect the idea that dictators give money away because they want to be perceived as fair (Dana, Weber and Xi Kuang 2007, Andreoni and Bernheim 2009).

I compare Table 4 and Table 2 using the Wilcoxon signed-rank test.¹⁹ The test cannot reject the null hypothesis that women's allocation choices are the most convenient ones ($W=0.75$, $p\text{-value}=0.4495$), but it rejects the same null hypothesis for men's allocation choices ($W=2.36$, $p\text{-value}=0.0183$). At the individual level, I find that 27 women chose to give money away, and 18 of them (i.e., roughly 66%) chose the most convenient allocation. There are 20 men who chose to give money away, and 8 of them (i.e., 40%), chose the most convenient allocation. The test of proportion rejects the null hypothesis that women and men are equally likely to be biased at the 10% significance level ($Z=1.522$, $p\text{-value}=0.063$).

Overall, it seems that women and men's behavior is fairly close but women are somehow inclined toward choosing the fair allocation that is most convenient. This finding can be affected by the subjects' performance in the test. Assume that women and men do have exactly the same preferences over redistribution so that they would choose the same allocations. If women do contribute to the surplus less than men but choose the same allocations, women would appear as being more convenient than men (even though they both have exactly the same preferences). Thus, the fact that women appear to be more likely to choose the convenient allocation could be

¹⁹ I am not aware of any statistical test that compares distributions of categorical data when more than two outcomes are possible and observations are not independent. To deal with this problem, I transform the data in Table 2 and Table 4 and I test whether the distribution of payoffs associated to allocations in Table 2 is the same as the distribution of payoffs associated to allocations in Table 4. To control for the effect of different reward levels (that yields a higher size of the surplus in the DB treatment), I focus on the proportion of the surplus that dictators decided to keep, k/y.

explained by their gender or simply by their relative performance in the quiz (e.g., $Q_{dif} = q_d - q_r$). The treatment conditions (i.e., the reward levels) could also affect the likelihood of choosing the most convenient allocation, since dictators may feel good or bad for being paid more or less than recipients. To disentangle the effect of these variables, I estimate a logit regression, in which the dependent variable is the probability of choosing the fair allocation that gives the dictator the highest payoff; i.e., the dependent variable is $\Pr(k=k^{\max})$, where $k^{\max} = \max\{r_d^q, \frac{\bar{y}}{2}, y_d\}$. In the logit model, the explanatory variables are the dictator's gender (i.e., a dummy variable WOMEN that takes the value 1 if the dictator is a woman), the treatment conditions (i.e., the dummy variables DW and DB) and the difference in subjects' correct answers ($Q_{dif} = q_d - q_r$). As a result, I estimate:

$$\Pr(k = k^{\max}) = \frac{\exp(\beta^0 + \beta^1 \text{WOMEN} + \beta^2 \text{DW} + \beta^3 \text{DB} + \beta^{4Q_{dif}})}{1 - \exp(\beta^0 + \beta^1 \text{WOMEN} + \beta^2 \text{DW} + \beta^3 \text{DB} + \beta^{4Q_{dif}})}$$

In Table 5, I report the estimates and the marginal effects.²⁰

Neither the treatment conditions nor the difference in correct answers seem to have a statistically significant effect on the likelihood of choosing the biased allocation. The dictator's gender, however, has a significant effect as women are 27% more likely to choose the biased allocation than men (*ceteris paribus*).

Table 5. Logit regression to study biased behavior

	Coefficient	Std. Error	Marginal Effect
Constant	-0.923	0.55	
Women	1.241**	0.60	0.27**
DW	-0.137	0.62	-0.03
DB	-0.888	0.66	0.19
Qdif	0.019	0.06	0.004

^a Significance at *10%, **5%, ***1% level. Observations 72. Pseudo R=0.08.

These findings lead to a subtle but significant change in our understanding of what other studies have found with respect to the effect of gender on problems of distributive justice. The data indicate biased behavior for women and stand in stark contrast to previous experimental evidence that find that women are more socially-oriented and more concerned with equalizing payoffs.

²⁰ I note that the regression results are robust to a number of other specifications. Hence, the marginal effects do not change qualitatively if instead of Q_{dif} I consider a dummy variable DQ_{dif} that takes the value 1 if $Q_{dif} \geq 0$, or if I include in the model the product of the dummy variables WOMEN and Q_{dif} as explanatory variable.

5. Conclusions

This paper studies gender differences in distributive justice by means of a controlled laboratory experiment. In the first phase of the experiment, subjects solve a questionnaire to earn money. I consider three different treatments in which dictators are paid less than, more than, or equal to the recipient for each correct answer so that the subject's effort is differentially rewarded relative to the size of the surplus. In the second phase, dictators divide the surplus according to five different allocations: dictators can (1) keep the entire surplus (the selfish allocation), (2) give the entire surplus to the recipient, (3) divide the surplus in two identical parts (the egalitarian allocation), (4) divide the surplus according to the subject's performance (the accountability allocation), or (5) divide the surplus according to subjects' monetary contribution, which is due to performance and circumstances (the libertarian allocation).

I analyze whether women and men exhibit different preferences towards these five different allocations. The data in this paper suggest that there exists heterogeneous behavior both for women and men, and no significant differences are found in the way that women and men allocate the surplus. In addition, gender differences are not observed within or across treatments, although women's allocation choices depend on whether they have contributed to the surplus more or less than recipients, whereas this is not the case for men. When considering the possibility of biased preferences over redistribution, I cannot reject that women choose the fair allocation that most benefits them. Maybe surprisingly, this result does not hold for men, what leads to a subtle but significant change in our understanding of the idea of women being more socially-oriented than men, as shown by previous studies.

The existence of the earning stage has probably contributed to the spread of justice principles and explains these new findings in the literature on gender differences. Still, there are some things to be done. The possibility to explore further women and men behavior within treatments and the idea of considering the dictators' behavior as a third-party view (i.e., comparing their choices when they are involved in the problem and their choices for other subjects) seem to be fruitful areas for future research. I hope the current research helps to spark interest in the study of gender differences in distributive justice.

References

- Aguiar, F., Brañas-Garza, P., Cobo-Reyes, R., Jimenez, N., & Miller, L. M. (2009). Are women expected to be more generous?. *Experimental Economics*, 12, 93-98
- Andreoni, J., & Bernheim, B.D. (2009). Social image and the 50-50 norm: a theoretical and experimental analysis of audience effects. *Econometrica*, 77, 1607-1636.
- Babcock, L., Loewenstein, G., Issacharoff, S., & Camerer, C. (1995). Biased judgments of fairness in bargaining. *American Economic Review*, 85, 1337-1343.
- Bardsley, N. (2008). Dictator game giving: altruism or artefact? *Experimental Economics*, 11, 122-133.
- Blau, F. D. & Kahn (2000). Gender differences in pay. *The Journal of Economic Perspectives*, 14, 75-99
- Bolton, G.E., & Katok, E. (1995). An experimental test for gender differences in beneficent behavior. *Economics Letters*, 48, 287--292.
- Bolton, G. E., Katok, E., & Zwick, R. (1998). Dictator game giving: rules of fairness versus acts of kindness. *International Journal of Game Theory*, 27, 269-299.
- Brañas-Garza, P. (2007). Promoting helping behavior in dictator games. *Journal Economic Psychology*, 28, 477-486.
- Cappelen, A. W., Hole, A. D., Sorensen, E., & Tungodden, B. (2007). The pluralism of fairness ideals: an experimental approach. *American Economic Review*, 97, 818-827
- Cherry, T. L., Frykblom, P., & Shogren, J. F. (2002). Hardnose the dictator. *American Economic Review*, 92, 1218-1221.
- Cox, J., & Deck, C. (2006). When are women more generous than men? *Economic Inquiry*, 44, 587-598
- Croson, R., & Gneezy, U. (2009). Gender differences in preferences. *Journal of Economic Literature*, 47, 1-27.
- Croson, R., & Konow, J. (2009). Social preferences and moral biases. *Journal of Economic Behavior and Organization*, 69,. 201-212
- Dana, J., Weber, R. A., & Xi Kuang, J. (2007). Exploiting moral wiggle room: experiments demonstrating an illusory preference for fairness. *Economic Theory*, 33, 67-80.
- Dickinson, D. L., & Tiefenthaler, J. (2002). What is fair? Experimental evidence. *Southern Economic Journal*, 69, 59-72
- Dufwenberg, M., & Muren, A. (2006). Generosity, anonymity, gender. *Journal of Economic Behavior and Organization*, 61, 42-49
- Eagly, A. H. (1995). The science and politics of comparing women and men. *American Psychologist*, 50, 145-158.

- Eagly, A. H., & Wood, W. (1991). Explaining sex differences in social behavior: a meta-analytic perspective. *Personality and Social Psychology*, 17, 306-315.
- Eckel, C.C., & Grossman, P.J. (1998). "Are women less selfish than men: Evidence from dictator experiments". *Economic Journal*, 108, 726--735.
- Eckel, C. C., & Grossman, P. J. (2008). Differences in the economic decisions of men and women: experimental evidence. In: *Handbook of Experimental Economics Results*. (pp. 509-519).
- Fehr, E., & Schmidt, K. (1999). A theory of fairness, competition and cooperation. *Quarterly Journal of Economics*, 114, 817-868.
- Fischbacher, U. (2007). z-Tree: zurich toolbox for ready-made economic experiments. *Experimental Economics*, 10, 171-178.
- Fleurbaey, M., & Maniquet, F. (2009). Compensation and Responsibility. In: Kennet Arrow, Amartya Sen and Kotaro Suzumura. (eds.), *Handbook of social choice and welfare*. North-Holland. Forthcoming.
- Forsythe, R., Horowitz, J., Savin, N., & Sefton, M. (1994). Fairness in simple bargaining experiments. *Games and Economic Behavior*, 6, 347--369.
- Frohlich, N., Oppenheimer, J., & Kurki, A. (2004). Modeling other-regarding preferences and an experimental test. *Public Choice*, 119, 91-117.
- Hoffman, E., McCabe, K. & Smith, V. L. (1996). Social distance and other-regarding behavior in dictator games. *American Economic Review*, 86, 653-660.
- Hyde, J. S., Fennema, E., & Lamon, S. J. (1990). Gender differences in mathematics performance: a meta-analysis. *Psychological Bulletin*, 107, 139-155
- Kahneman, D., Knetsch, J. L., & Thaler, R. T. (1986). Fairness as a constraint on profit seeking: entitlements in the market. *American Economic Review*, 76, 728-741.
- Konow, J. (1996). A positive theory of economic fairness. *Journal of Economic Behavior and Organization*, 31, 13-35.
- Konow, J. (2000). Fair shares: accountability and cognitive dissonance in allocation decisions. *American Economic Review*, 90, 1072-1091
- Konow, J. (2003). Which is the fairest one of all? A positive analysis of justice theories. *Journal of Economic Literature*, 41, 1188-1239.
- Konow, J., Saijo, T., & Akai, K. (2009). Morals and mores: experimental evidence on equity and equality, mimeo.
- List, J. A. (2007). On the interpretation of giving in dictator games. *Journal of Political Economy*, 115, 482-492.
- List, J. A., & Cherry, T. L. (2000). Learning to accept in the ultimatum game: evidence from an experimental design that generates low offers. *Experimental Economics*, 3, 11-29.
- Messick, D., Sentis, K. (1983). Fairness, preference and fairness biases. In: Messick D and Cook CS (eds.), *Equity theory. Psychological and sociological perspectives* (pp 61-94). Praeger Publishers, New York.

- Moreno-Ternero, J., & Roemer, J. (2008). The veil of ignorance violates priority. *Economics and Philosophy*, 24, 233-257
- Nozick, R. (1974). *Anarchy, state and utopia*. New York: Basic Books. Wiley-Blackwell.
- Oxoby, R. J., & Spraggon, J. (2008). Mine and yours: property rights in dictator games. *Journal of Economic Behavior and Organization*, 65, 703-713.
- Rapoport, A. & Chammah, A. M. (1965) Sex differences in factors contributing to the level of cooperation in the prisoner's dilemma game. *Journal of Personality and Social Psychology*, 2, 831-838
- Roemer, J. E. (1998). *Equality of opportunity*. Harvard University Press, Cambridge.
- Ruffle, B. J. (1998). More is better, but fair is fair: tipping in dictator and ultimatum Game. *Games and Economic Behavior*, 23, 247-265.
- Rutstrom, E. E., & Williams, M. B. (2000). Entitlements and fairness: an experimental study of distributive preferences. *Journal of Economic Behavior and Organization*, 43, 75-89.
- Scott, J. T., Matland, R. E., Michelbach, P. A., & Bornstein, B. H. (2001). Just deserts: an experimental study of distributive justice norms. *American Journal of Political Science*, 45, 749-767.
- Yaari, M., & Bar-Hillel, M. (1984). On dividing justly. *Social Choice and Welfare*, 1, 1-24.
- Young, P. (1994). *Equity: In theory and practice*. Princeton University Press
- Walzer, M. (1983). *Spheres of justice: A defense of pluralism and equality*. Basic Books, New York

Appendix: Instructions

WELCOME TO THE EXPERIMENT! (Spanish translation)

This is an experiment to study decision making, so we are not interested in your particular choices but rather on the individual's average behavior. Thus, all through the experiment you will be treated anonymously. Neither the experimenters nor the people in this room will ever know your particular choices. Please do not think that we expect a particular behavior from you. However, keep in mind that your behavior will affect the amount of money you can win.

Next, you will find instructions on the computer screen explaining how the experiment unfolds. The instructions are the same for all subjects in the laboratory and will be read aloud by experimenters. Please follow them carefully, as it is important that you understand the experiment before starting.

Talking is forbidden during the experiment. If you have any questions, raise your hand and remain silent. You will be attended to by the experimenters as soon as possible.

THE EXPERIMENT

First phase

The experiment has two phases. In the first one, you are able to get money by solving a questionnaire.

The quiz that you will face is the same for all subjects in the room and contains 20 multiple-choice questions with 5 possible answers (only one of them is correct). You have 35 minutes to solve the quiz. Each of your correct answers will be rewarded at a reward rate that will be the same for each correct answer but may vary across individuals. No questions will be rewarded higher than others and the reward of each correct answer will be randomly announced once you finish the questionnaire. This reward per correct answer lies between 100 and 200 pesetas and does not depend on your performance.

You will now receive the questionnaire on a piece of paper. To answer the questions, you must use the computer screen. Please do not write on the questionnaire, and make sure that you have selected your answers correctly on the computer screen before continuing, as the computer will automatically check your answers at the end of this phase. Calculators cannot be used during the experiment. You will be provided an additional piece of paper to make computations if needed.

Remember that during the experiment you are not allowed to communicate with each other: you can only communicate with the experimenters.

Figure 1A. Computer Screen: Test

Period		Remaining Time [sec]: 2098	
1 de 1			
Question 1 <input type="radio"/> 1A <input type="radio"/> 1B <input type="radio"/> 1C <input type="radio"/> 1D <input type="radio"/> 1E	Question 6 <input type="radio"/> 6A <input type="radio"/> 6B <input type="radio"/> 6C <input type="radio"/> 6D <input type="radio"/> 6E	Question 11 <input type="radio"/> 11A <input type="radio"/> 11B <input type="radio"/> 11C <input type="radio"/> 11D <input type="radio"/> 11E	Question 16 <input checked="" type="radio"/> 16A <input type="radio"/> 16B <input type="radio"/> 16C <input type="radio"/> 16D <input type="radio"/> 16E
Question 2 <input type="radio"/> 2A <input type="radio"/> 2B <input type="radio"/> 2C <input type="radio"/> 2D <input type="radio"/> 2E	Question 7 <input type="radio"/> 7A <input type="radio"/> 7B <input type="radio"/> 7C <input type="radio"/> 7D <input type="radio"/> 7E	Question 12 <input type="radio"/> 12A <input type="radio"/> 12B <input type="radio"/> 12C <input type="radio"/> 12D <input type="radio"/> 12E	Question 17 <input type="radio"/> 17A <input type="radio"/> 17B <input type="radio"/> 17C <input type="radio"/> 17D <input type="radio"/> 17E
Question 3 <input type="radio"/> 3A <input type="radio"/> 3B <input type="radio"/> 3C <input type="radio"/> 3D <input type="radio"/> 3E	Question 8 <input type="radio"/> 8A <input type="radio"/> 8B <input type="radio"/> 8C <input type="radio"/> 8D <input type="radio"/> 8E	Question 13 <input type="radio"/> 13A <input type="radio"/> 13B <input type="radio"/> 13C <input type="radio"/> 13D <input type="radio"/> 13E	Question 18 <input type="radio"/> 18A <input type="radio"/> 18B <input type="radio"/> 18C <input type="radio"/> 18D <input type="radio"/> 18E
Question 4 <input type="radio"/> 4A <input type="radio"/> 4B <input type="radio"/> 4C <input type="radio"/> 4D <input type="radio"/> 4E	Question 10 <input type="radio"/> 9A <input type="radio"/> 9B <input type="radio"/> 9C <input type="radio"/> 9D <input type="radio"/> 9E	Question 14 <input type="radio"/> 14A <input type="radio"/> 14B <input type="radio"/> 14C <input type="radio"/> 14D <input type="radio"/> 14E	Question 19 <input type="radio"/> 19A <input type="radio"/> 19B <input type="radio"/> 19C <input type="radio"/> 19D <input type="radio"/> 19E
Question 5 <input type="radio"/> 5A <input type="radio"/> 5B <input type="radio"/> 5C <input type="radio"/> 5D <input type="radio"/> 5E	Question 10 <input type="radio"/> 10A <input type="radio"/> 10B <input type="radio"/> 10C <input type="radio"/> 10D <input type="radio"/> 10E	Question 15 <input type="radio"/> 15A <input type="radio"/> 15B <input type="radio"/> 15C <input type="radio"/> 15D <input type="radio"/> 15E	Question 20 <input type="radio"/> 20A <input type="radio"/> 20B <input type="radio"/> 20C <input type="radio"/> 20D <input type="radio"/> 20E
OK			

Second phase

In this second phase, you will be randomly matched with a subject in this room and your total earnings will be announced. Remember that the reward of each correct answer is randomly determined so it does not depend on your performance in the quiz.

Now, you will be assigned a type, that is, you will either be player A or player B. This type is randomly determined to choose the one subject that divides the pie. Hence, the subject selected as player A will divide the total earnings. This player has five different options to divide the earnings, as you will see in the computer screen. Player B will also have the possibility to choose an allocation, but the decision of player B will not be paid.

Remember that your choices will be treated anonymously. Neither during the experiment nor after the experiment will you know the identity of the person you are matched with.

Figure 2A. Computer Screen: Dictator's choice

The screenshot shows a computer interface for a game. At the top left, it says "Periodo 1 de 1". At the top right, it says "Tiempo restante [seg]: 26". The main text area contains the following information:

You have been randomly selected as player A and you have to decide how to split the money.

You have answered 10 questions correctly.

Since each question is paid at a price 150 pesetas, you have contributed 1500 pesetas to the total amount.

Player B has answered 10 questions correctly.

Since each question is paid at a price 200 pesetas, player B has contributed 1600 pesetas to the total amount.

The total amount of money that you both have contributed is 3100 pesetas.

You have to choose one of the following 5 allocations.

Allocation 1 (Keep it all). You get 3100 pesetas and player B receives 0 pesetas.
Allocation 2 (Give it all). You get 0 pesetas and player B receives 3100 pesetas.
Allocation 3 (50-50). You get 1550 pesetas and player B receives 1550 pesetas.
Allocation 4 (Dividing the money according to the number of correct answers). You get 1722 pesetas and player B receives 1378 pesetas.
Allocation 5 (Dividing the money according to the monetary contribution). You get 1500 pesetas and player B 1500 pesetas.

Allocation choice.

I choose the following allocation: Allocation 1 (Keep it all)
 Allocation 2 (Give it all)
 Allocation 3 (50-50)
 Allocation 4 (Dividing the money according to the number of correct answers)
 Allocation 5 (Dividing the money according to the monetary contribution)

OK

FUNDACIÓN DE LAS CAJAS DE AHORROS

DOCUMENTOS DE TRABAJO

Últimos números publicados

- 159/2000 Participación privada en la construcción y explotación de carreteras de peaje
Ginés de Rus, Manuel Romero y Lourdes Trujillo
- 160/2000 Errores y posibles soluciones en la aplicación del *Value at Risk*
Mariano González Sánchez
- 161/2000 Tax neutrality on saving assets. The spahish case before and after the tax reform
Cristina Ruza y de Paz-Curbra
- 162/2000 Private rates of return to human capital in Spain: new evidence
F. Barceinas, J. Oliver-Alonso, J.L. Raymond y J.L. Roig-Sabaté
- 163/2000 El control interno del riesgo. Una propuesta de sistema de límites
riesgo neutral
Mariano González Sánchez
- 164/2001 La evolución de las políticas de gasto de las Administraciones Públicas en los años 90
Alfonso Utrilla de la Hoz y Carmen Pérez Esparrells
- 165/2001 Bank cost efficiency and output specification
Emili Tortosa-Ausina
- 166/2001 Recent trends in Spanish income distribution: A robust picture of falling income inequality
Josep Oliver-Alonso, Xavier Ramos y José Luis Raymond-Bara
- 167/2001 Efectos redistributivos y sobre el bienestar social del tratamiento de las cargas familiares en
el nuevo IRPF
Nuria Badenes Plá, Julio López Laborda, Jorge Onrubia Fernández
- 168/2001 The Effects of Bank Debt on Financial Structure of Small and Medium Firms in some Euro-
pean Countries
Mónica Melle-Hernández
- 169/2001 La política de cohesión de la UE ampliada: la perspectiva de España
Ismael Sanz Labrador
- 170/2002 Riesgo de liquidez de Mercado
Mariano González Sánchez
- 171/2002 Los costes de administración para el afiliado en los sistemas de pensiones basados en cuentas
de capitalización individual: medida y comparación internacional.
José Enrique Devesa Carpio, Rosa Rodríguez Barrera, Carlos Vidal Meliá
- 172/2002 La encuesta continua de presupuestos familiares (1985-1996): descripción, representatividad
y propuestas de metodología para la explotación de la información de los ingresos y el gasto.
Llorenç Pou, Joaquín Alegre
- 173/2002 Modelos paramétricos y no paramétricos en problemas de concesión de tarjetas de credito.
Rosa Puertas, María Bonilla, Ignacio Olmeda

- 174/2002 Mercado único, comercio intra-industrial y costes de ajuste en las manufacturas españolas.
José Vicente Blanes Cristóbal
- 175/2003 La Administración tributaria en España. Un análisis de la gestión a través de los ingresos y de los gastos.
Juan de Dios Jiménez Aguilera, Pedro Enrique Barrilao González
- 176/2003 The Falling Share of Cash Payments in Spain.
Santiago Carbó Valverde, Rafael López del Paso, David B. Humphrey
Publicado en "Moneda y Crédito" nº 217, pags. 167-189.
- 177/2003 Effects of ATMs and Electronic Payments on Banking Costs: The Spanish Case.
Santiago Carbó Valverde, Rafael López del Paso, David B. Humphrey
- 178/2003 Factors explaining the interest margin in the banking sectors of the European Union.
Joaquín Maudos y Juan Fernández Guevara
- 179/2003 Los planes de stock options para directivos y consejeros y su valoración por el mercado de valores en España.
Mónica Melle Hernández
- 180/2003 Ownership and Performance in Europe and US Banking – A comparison of Commercial, Co-operative & Savings Banks.
Yener Altunbas, Santiago Carbó y Phil Molyneux
- 181/2003 The Euro effect on the integration of the European stock markets.
Mónica Melle Hernández
- 182/2004 In search of complementarity in the innovation strategy: international R&D and external knowledge acquisition.
Bruno Cassiman, Reinhilde Veugelers
- 183/2004 Fijación de precios en el sector público: una aplicación para el servicio municipal de suministro de agua.
Mª Ángeles García Valiñas
- 184/2004 Estimación de la economía sumergida en España: un modelo estructural de variables latentes.
Ángel Alañón Pardo, Miguel Gómez de Antonio
- 185/2004 Causas políticas y consecuencias sociales de la corrupción.
Joan Oriol Prats Cabrera
- 186/2004 Loan bankers' decisions and sensitivity to the audit report using the belief revision model.
Andrés Guiral Contreras and José A. Gonzalo Angulo
- 187/2004 El modelo de Black, Derman y Toy en la práctica. Aplicación al mercado español.
Marta Tolentino García-Abadillo y Antonio Díaz Pérez
- 188/2004 Does market competition make banks perform well?.
Mónica Melle
- 189/2004 Efficiency differences among banks: external, technical, internal, and managerial
Santiago Carbó Valverde, David B. Humphrey y Rafael López del Paso

- 190/2004 Una aproximación al análisis de los costes de la esquizofrenia en España: los modelos jerárquicos bayesianos
F. J. Vázquez-Polo, M. A. Negrín, J. M. Cavasés, E. Sánchez y grupo RIRAG
- 191/2004 Environmental proactivity and business performance: an empirical analysis
Javier González-Benito y Óscar González-Benito
- 192/2004 Economic risk to beneficiaries in notional defined contribution accounts (NDCs)
Carlos Vidal-Meliá, Inmaculada Domínguez-Fabian y José Enrique Devesa-Carpio
- 193/2004 Sources of efficiency gains in port reform: non parametric malmquist decomposition tfp index for Mexico
Antonio Estache, Beatriz Tovar de la Fé y Lourdes Trujillo
- 194/2004 Persistencia de resultados en los fondos de inversión españoles
Alfredo Ciriaco Fernández y Rafael Santamaría Aquilué
- 195/2005 El modelo de revisión de creencias como aproximación psicológica a la formación del juicio del auditor sobre la gestión continuada
Andrés Guiral Contreras y Francisco Esteso Sánchez
- 196/2005 La nueva financiación sanitaria en España: descentralización y prospectiva
David Cantarero Prieto
- 197/2005 A cointegration analysis of the Long-Run supply response of Spanish agriculture to the common agricultural policy
José A. Méndez, Ricardo Mora y Carlos San Juan
- 198/2005 ¿Refleja la estructura temporal de los tipos de interés del mercado español preferencia por la liquidez?
Magdalena Massot Perelló y Juan M. Nave
- 199/2005 Análisis de impacto de los Fondos Estructurales Europeos recibidos por una economía regional: Un enfoque a través de Matrices de Contabilidad Social
M. Carmen Lima y M. Alejandro Cardenete
- 200/2005 Does the development of non-cash payments affect monetary policy transmission?
Santiago Carbó Valverde y Rafael López del Paso
- 201/2005 Firm and time varying technical and allocative efficiency: an application for port cargo handling firms
Ana Rodríguez-Álvarez, Beatriz Tovar de la Fe y Lourdes Trujillo
- 202/2005 Contractual complexity in strategic alliances
Jeffrey J. Reuer y Africa Ariño
- 203/2005 Factores determinantes de la evolución del empleo en las empresas adquiridas por opa
Nuria Alcalde Frajedas y Inés Pérez-Soba Aguilar
- 204/2005 Nonlinear Forecasting in Economics: a comparison between Comprehension Approach versus Learning Approach. An Application to Spanish Time Series
Elena Olmedo, Juan M. Valderas, Ricardo Gimeno and Lorenzo Escot

- 205/2005 Precio de la tierra con presión urbana: un modelo para España
Esther Decimavilla, Carlos San Juan y Stefan Sperlich
- 206/2005 Interregional migration in Spain: a semiparametric analysis
Adolfo Maza y José Villaverde
- 207/2005 Productivity growth in European banking
Carmen Murillo-Melchor, José Manuel Pastor y Emili Tortosa-Ausina
- 208/2005 Explaining Bank Cost Efficiency in Europe: Environmental and Productivity Influences.
Santiago Carbó Valverde, David B. Humphrey y Rafael López del Paso
- 209/2005 La elasticidad de sustitución intertemporal con preferencias no separables intratemporalmente: los casos de Alemania, España y Francia.
Elena Márquez de la Cruz, Ana R. Martínez Cañete y Inés Pérez-Soba Aguilar
- 210/2005 Contribución de los efectos tamaño, book-to-market y momentum a la valoración de activos: el caso español.
Begoña Font-Belaire y Alfredo Juan Grau-Grau
- 211/2005 Permanent income, convergence and inequality among countries
José M. Pastor and Lorenzo Serrano
- 212/2005 The Latin Model of Welfare: Do 'Insertion Contracts' Reduce Long-Term Dependence?
Luis Ayala and Magdalena Rodríguez
- 213/2005 The effect of geographic expansion on the productivity of Spanish savings banks
Manuel Illueca, José M. Pastor and Emili Tortosa-Ausina
- 214/2005 Dynamic network interconnection under consumer switching costs
Ángel Luis López Rodríguez
- 215/2005 La influencia del entorno socioeconómico en la realización de estudios universitarios: una aproximación al caso español en la década de los noventa
Marta Rahona López
- 216/2005 The valuation of spanish ipos: efficiency analysis
Susana Álvarez Otero
- 217/2005 On the generation of a regular multi-input multi-output technology using parametric output distance functions
Sergio Perelman and Daniel Santin
- 218/2005 La gobernanza de los procesos parlamentarios: la organización industrial del congreso de los diputados en España
Gonzalo Caballero Miguez
- 219/2005 Determinants of bank market structure: Efficiency and political economy variables
Francisco González
- 220/2005 Agresividad de las órdenes introducidas en el mercado español: estrategias, determinantes y medidas de performance
David Abad Díaz

- 221/2005 Tendencia post-anuncio de resultados contables: evidencia para el mercado español
Carlos Forner Rodríguez, Joaquín Marhuenda Fructuoso y Sonia Sanabria García
- 222/2005 Human capital accumulation and geography: empirical evidence in the European Union
Jesús López-Rodríguez, J. Andrés Faíña y Jose Lopez Rodríguez
- 223/2005 Auditors' Forecasting in Going Concern Decisions: Framing, Confidence and Information Processing
Waymond Rodgers and Andrés Guiral
- 224/2005 The effect of Structural Fund spending on the Galician region: an assessment of the 1994-1999 and 2000-2006 Galician CSFs
José Ramón Cancelo de la Torre, J. Andrés Faíña and Jesús López-Rodríguez
- 225/2005 The effects of ownership structure and board composition on the audit committee activity: Spanish evidence
Carlos Fernández Méndez and Rubén Arrondo García
- 226/2005 Cross-country determinants of bank income smoothing by managing loan loss provisions
Ana Rosa Fonseca and Francisco González
- 227/2005 Incumplimiento fiscal en el irpf (1993-2000): un análisis de sus factores determinantes
Alejandro Estellér Moré
- 228/2005 Region versus Industry effects: volatility transmission
Pilar Soriano Felipe and Francisco J. Climent Diranzo
- 229/2005 Concurrent Engineering: The Moderating Effect Of Uncertainty On New Product Development Success
Daniel Vázquez-Bustelo and Sandra Valle
- 230/2005 On zero lower bound traps: a framework for the analysis of monetary policy in the 'age' of central banks
Alfonso Palacio-Vera
- 231/2005 Reconciling Sustainability and Discounting in Cost Benefit Analysis: a methodological proposal
M. Carmen Almansa Sáez and Javier Calatrava Requena
- 232/2005 Can The Excess Of Liquidity Affect The Effectiveness Of The European Monetary Policy?
Santiago Carbó Valverde and Rafael López del Paso
- 233/2005 Inheritance Taxes In The Eu Fiscal Systems: The Present Situation And Future Perspectives.
Miguel Angel Barberán Lahuerta
- 234/2006 Bank Ownership And Informativeness Of Earnings.
Víctor M. González
- 235/2006 Developing A Predictive Method: A Comparative Study Of The Partial Least Squares Vs Maximum Likelihood Techniques.
Waymond Rodgers, Paul Pavlou and Andres Guiral.
- 236/2006 Using Compromise Programming for Macroeconomic Policy Making in a General Equilibrium Framework: Theory and Application to the Spanish Economy.
Francisco J. André, M. Alejandro Cardenete y Carlos Romero.

- 237/2006 Bank Market Power And Sme Financing Constraints.
Santiago Carbó-Valverde, Francisco Rodríguez-Fernández y Gregory F. Udell.
- 238/2006 Trade Effects Of Monetary Agreements: Evidence For Oecd Countries.
Salvador Gil-Pareja, Rafael Llorca-Vivero y José Antonio Martínez-Serrano.
- 239/2006 The Quality Of Institutions: A Genetic Programming Approach.
Marcos Álvarez-Díaz y Gonzalo Caballero Miguez.
- 240/2006 La interacción entre el éxito competitivo y las condiciones del mercado doméstico como determinantes de la decisión de exportación en las Pymes.
Francisco García Pérez.
- 241/2006 Una estimación de la depreciación del capital humano por sectores, por ocupación y en el tiempo.
Inés P. Murillo.
- 242/2006 Consumption And Leisure Externalities, Economic Growth And Equilibrium Efficiency.
Manuel A. Gómez.
- 243/2006 Measuring efficiency in education: an analysis of different approaches for incorporating non-discretionary inputs.
Jose Manuel Cordero-Ferrera, Francisco Pedraja-Chaparro y Javier Salinas-Jiménez
- 244/2006 Did The European Exchange-Rate Mechanism Contribute To The Integration Of Peripheral Countries?.
Salvador Gil-Pareja, Rafael Llorca-Vivero y José Antonio Martínez-Serrano
- 245/2006 Intergenerational Health Mobility: An Empirical Approach Based On The Echp.
Marta Pascual and David Cantarero
- 246/2006 Measurement and analysis of the Spanish Stock Exchange using the Lyapunov exponent with digital technology.
Salvador Rojí Ferrari and Ana Gonzalez Marcos
- 247/2006 Testing For Structural Breaks In Variance Withadditive Outliers And Measurement Errors.
Paulo M.M. Rodrigues and Antonio Rubia
- 248/2006 The Cost Of Market Power In Banking: Social Welfare Loss Vs. Cost Inefficiency.
Joaquín Maudos and Juan Fernández de Guevara
- 249/2006 Elasticidades de largo plazo de la demanda de vivienda: evidencia para España (1885-2000).
Desiderio Romero Jordán, José Félix Sanz Sanz y César Pérez López
- 250/2006 Regional Income Disparities in Europe: What role for location?.
Jesús López-Rodríguez and J. Andrés Faíña
- 251/2006 Funciones abreviadas de bienestar social: Una forma sencilla de simultanear la medición de la eficiencia y la equidad de las políticas de gasto público.
Nuria Badenes Plá y Daniel Santín González
- 252/2006 "The momentum effect in the Spanish stock market: Omitted risk factors or investor behaviour?".
Luis Muga and Rafael Santamaría
- 253/2006 Dinámica de precios en el mercado español de gasolina: un equilibrio de colusión tácita.
Jordi Perdiguero García

- 254/2006 Desigualdad regional en España: renta permanente versus renta corriente.
José M.Pastor, Empar Pons y Lorenzo Serrano
- 255/2006 Environmental implications of organic food preferences: an application of the impure public goods model.
Ana María Aldanondo-Ochoa y Carmen Almansa-Sáez
- 256/2006 Family tax credits versus family allowances when labour supply matters: Evidence for Spain.
José Félix Sanz-Sanz, Desiderio Romero-Jordán y Santiago Alvarez-García
- 257/2006 La internacionalización de la empresa manufacturera española: efectos del capital humano genérico y específico.
José López Rodríguez
- 258/2006 Evaluación de las migraciones interregionales en España, 1996-2004.
María Martínez Torres
- 259/2006 Efficiency and market power in Spanish banking.
Rolf Färe, Shawna Grosskopf y Emili Tortosa-Ausina.
- 260/2006 Asimetrías en volatilidad, beta y contagios entre las empresas grandes y pequeñas cotizadas en la bolsa española.
Helena Chuliá y Hipòlit Torró.
- 261/2006 Birth Replacement Ratios: New Measures of Period Population Replacement.
José Antonio Ortega.
- 262/2006 Accidentes de tráfico, víctimas mortales y consumo de alcohol.
José Mª Arranz y Ana I. Gil.
- 263/2006 Análisis de la Presencia de la Mujer en los Consejos de Administración de las Mil Mayores Empresas Españolas.
Ruth Mateos de Cabo, Lorenzo Escot Mangas y Ricardo Gimeno Nogués.
- 264/2006 Crisis y Reforma del Pacto de Estabilidad y Crecimiento. Las Limitaciones de la Política Económica en Europa.
Ignacio Álvarez Peralta.
- 265/2006 Have Child Tax Allowances Affected Family Size? A Microdata Study For Spain (1996-2000).
Jaime Vallés-Giménez y Anabel Zárate-Marco.
- 266/2006 Health Human Capital And The Shift From Foraging To Farming.
Paolo Rungo.
- 267/2006 Financiación Autonómica y Política de la Competencia: El Mercado de Gasolina en Canarias.
Juan Luis Jiménez y Jordi Perdigueró.
- 268/2006 El cumplimiento del Protocolo de Kyoto para los hogares españoles: el papel de la imposición sobre la energía.
Desiderio Romero-Jordán y José Félix Sanz-Sanz.
- 269/2006 Banking competition, financial dependence and economic growth
Joaquín Maudos y Juan Fernández de Guevara
- 270/2006 Efficiency, subsidies and environmental adaptation of animal farming under CAP
Werner Kleinhans, Carmen Murillo, Carlos San Juan y Stefan Sperlich

- 271/2006 Interest Groups, Incentives to Cooperation and Decision-Making Process in the European Union
A. García-Lorenzo y Jesús López-Rodríguez
- 272/2006 Riesgo asimétrico y estrategias de momentum en el mercado de valores español
Luis Muga y Rafael Santamaría
- 273/2006 Valoración de capital riesgo en proyectos de base tecnológica e innovadora a través de la teoría de opciones reales
Gracia Rubio Martín
- 274/2006 Capital stock and unemployment: searching for the missing link
Ana Rosa Martínez-Cañete, Elena Márquez de la Cruz, Alfonso Palacio-Vera and Inés Pérez-Soba Aguilar
- 275/2006 Study of the influence of the voters' political culture on vote decision through the simulation of a political competition problem in Spain
Sagrario Lantarón, Isabel Lillo, Mª Dolores López and Javier Rodrigo
- 276/2006 Investment and growth in Europe during the Golden Age
Antonio Cubel and Mª Teresa Sanchis
- 277/2006 Efectos de vincular la pensión pública a la inversión en cantidad y calidad de hijos en un modelo de equilibrio general
Robert Meneu Gaya
- 278/2006 El consumo y la valoración de activos
Elena Márquez y Belén Nieto
- 279/2006 Economic growth and currency crisis: A real exchange rate entropic approach
David Matesanz Gómez y Guillermo J. Ortega
- 280/2006 Three measures of returns to education: An illustration for the case of Spain
María Arrazola y José de Hevia
- 281/2006 Composition of Firms versus Composition of Jobs
Antoni Cunyat
- 282/2006 La vocación internacional de un holding tranviario belga: la Compagnie Mutuelle de Tramways, 1895-1918
Alberte Martínez López
- 283/2006 Una visión panorámica de las entidades de crédito en España en la última década.
Constantino García Ramos
- 284/2006 Foreign Capital and Business Strategies: a comparative analysis of urban transport in Madrid and Barcelona, 1871-1925
Alberte Martínez López
- 285/2006 Los intereses belgas en la red ferroviaria catalana, 1890-1936
Alberte Martínez López
- 286/2006 The Governance of Quality: The Case of the Agrifood Brand Names
Marta Fernández Barcala, Manuel González-Díaz y Emmanuel Raynaud
- 287/2006 Modelling the role of health status in the transition out of malthusian equilibrium
Paolo Rungo, Luis Currais and Berta Rivera
- 288/2006 Industrial Effects of Climate Change Policies through the EU Emissions Trading Scheme
Xavier Labandeira and Miguel Rodríguez

- 289/2006 Globalisation and the Composition of Government Spending: An analysis for OECD countries
Norman Gemmell, Richard Kneller and Ismael Sanz
- 290/2006 La producción de energía eléctrica en España: Análisis económico de la actividad tras la liberalización del Sector Eléctrico
Fernando Hernández Martínez
- 291/2006 Further considerations on the link between adjustment costs and the productivity of R&D investment: evidence for Spain
Desiderio Romero-Jordán, José Félix Sanz-Sanz and Inmaculada Álvarez-Ayuso
- 292/2006 Una teoría sobre la contribución de la función de compras al rendimiento empresarial
Javier González Benito
- 293/2006 Agility drivers, enablers and outcomes: empirical test of an integrated agile manufacturing model
Daniel Vázquez-Bustelo, Lucía Avella and Esteban Fernández
- 294/2006 Testing the parametric vs the semiparametric generalized mixed effects models
María José Lombardía and Stefan Sperlich
- 295/2006 Nonlinear dynamics in energy futures
Mariano Matilla-García
- 296/2006 Estimating Spatial Models By Generalized Maximum Entropy Or How To Get Rid Of W
Esteban Fernández Vázquez, Matías Mayor Fernández and Jorge Rodríguez-Valez
- 297/2006 Optimización fiscal en las transmisiones lucrativas: análisis metodológico
Félix Domínguez Barrero
- 298/2006 La situación actual de la banca online en España
Francisco José Climent Diranzo y Alexandre Momparler Pechuán
- 299/2006 Estrategia competitiva y rendimiento del negocio: el papel mediador de la estrategia y las capacidades productivas
Javier González Benito y Isabel Suárez González
- 300/2006 A Parametric Model to Estimate Risk in a Fixed Income Portfolio
Pilar Abad and Sonia Benito
- 301/2007 Análisis Empírico de las Preferencias Sociales Respecto del Gasto en Obra Social de las Cajas de Ahorros
Alejandro Esteller-Moré, Jonathan Jorba Jiménez y Albert Solé-Ollé
- 302/2007 Assessing the enlargement and deepening of regional trading blocs: The European Union case
Salvador Gil-Pareja, Rafael Llorca-Vivero y José Antonio Martínez-Serrano
- 303/2007 ¿Es la Franquicia un Medio de Financiación?: Evidencia para el Caso Español
Vanesa Solís Rodríguez y Manuel González Díaz
- 304/2007 On the Finite-Sample Biases in Nonparametric Testing for Variance Constancy
Paulo M.M. Rodrigues and Antonio Rubia
- 305/2007 Spain is Different: Relative Wages 1989-98
José Antonio Carrasco Gallego

- 306/2007 Poverty reduction and SAM multipliers: An evaluation of public policies in a regional framework
Francisco Javier De Miguel-Vélez y Jesús Pérez-Mayo
- 307/2007 La Eficiencia en la Gestión del Riesgo de Crédito en las Cajas de Ahorro
Marcelino Martínez Cabrera
- 308/2007 Optimal environmental policy in transport: unintended effects on consumers' generalized price
M. Pilar Socorro and Ofelia Betancor
- 309/2007 Agricultural Productivity in the European Regions: Trends and Explanatory Factors
Roberto Ezcurra, Belen Iráizoz, Pedro Pascual and Manuel Rapún
- 310/2007 Long-run Regional Population Divergence and Modern Economic Growth in Europe: a Case Study of Spain
María Isabel Ayuda, Fernando Collantes and Vicente Pinilla
- 311/2007 Financial Information effects on the measurement of Commercial Banks' Efficiency
Borja Amor, María T. Tascón and José L. Fanjul
- 312/2007 Neutralidad e incentivos de las inversiones financieras en el nuevo IRPF
Félix Domínguez Barrero
- 313/2007 The Effects of Corporate Social Responsibility Perceptions on The Valuation of Common Stock
Waymond Rodgers , Helen Choy and Andres Guiral-Contreras
- 314/2007 Country Creditor Rights, Information Sharing and Commercial Banks' Profitability Persistence across the world
Borja Amor, María T. Tascón and José L. Fanjul
- 315/2007 ¿Es Relevante el Déficit Corriente en una Unión Monetaria? El Caso Español
Javier Blanco González y Ignacio del Rosal Fernández
- 316/2007 The Impact of Credit Rating Announcements on Spanish Corporate Fixed Income Performance: Returns, Yields and Liquidity
Pilar Abad, Antonio Díaz and M. Dolores Robles
- 317/2007 Indicadores de Lealtad al Establecimiento y Formato Comercial Basados en la Distribución del Presupuesto
Cesar Augusto Bustos Reyes y Óscar González Benito
- 318/2007 Migrants and Market Potential in Spain over The XXth Century: A Test Of The New Economic Geography
Daniel A. Tirado, Jordi Pons, Elisenda Paluzie and Javier Silvestre
- 319/2007 El Impacto del Coste de Oportunidad de la Actividad Emprendedora en la Intención de los Ciudadanos Europeos de Crear Empresas
Luis Miguel Zapico Aldeano
- 320/2007 Los belgas y los ferrocarriles de vía estrecha en España, 1887-1936
Alberte Martínez López
- 321/2007 Competición política bipartidista. Estudio geométrico del equilibrio en un caso ponderado
Isabel Lillo, M^a Dolores López y Javier Rodrigo
- 322/2007 Human resource management and environment management systems: an empirical study
M^a Concepción López Fernández, Ana M^a Serrano Bedia and Gema García Piqueres

- 323/2007 Wood and industrialization. evidence and hypotheses from the case of Spain, 1860-1935.
Iñaki Iriarte-Goñi and María Isabel Ayuda Bosque
- 324/2007 New evidence on long-run monetary neutrality.
J. Cunado, L.A. Gil-Alana and F. Perez de Gracia
- 325/2007 Monetary policy and structural changes in the volatility of us interest rates.
Juncal Cuñado, Javier Gomez Biscarri and Fernando Perez de Gracia
- 326/2007 The productivity effects of intrafirm diffusion.
Lucio Fuentelsaz, Jaime Gómez and Sergio Palomas
- 327/2007 Unemployment duration, layoffs and competing risks.
J.M. Arranz, C. García-Serrano and L. Toharia
- 328/2007 El grado de cobertura del gasto público en España respecto a la UE-15
Nuria Rueda, Begoña Barruso, Carmen Calderón y Mª del Mar Herrador
- 329/2007 The Impact of Direct Subsidies in Spain before and after the CAP'92 Reform
Carmen Murillo, Carlos San Juan and Stefan Sperlich
- 330/2007 Determinants of post-privatisation performance of Spanish divested firms
Laura Cabeza García and Silvia Gómez Ansón
- 331/2007 ¿Por qué deciden diversificar las empresas españolas? Razones oportunistas versus razones económicas
Almudena Martínez Campillo
- 332/2007 Dynamical Hierarchical Tree in Currency Markets
Juan Gabriel Brida, David Matesanz Gómez and Wiston Adrián Risso
- 333/2007 Los determinantes sociodemográficos del gasto sanitario. Análisis con microdatos individuales
Ana María Angulo, Ramón Barberán, Pilar Egea y Jesús Mur
- 334/2007 Why do companies go private? The Spanish case
Inés Pérez-Soba Aguilar
- 335/2007 The use of gis to study transport for disabled people
Verónica Cañal Fernández
- 336/2007 The long run consequences of M&A: An empirical application
Cristina Bernad, Lucio Fuentelsaz and Jaime Gómez
- 337/2007 Las clasificaciones de materias en economía: principios para el desarrollo de una nueva clasificación
Valentín Edo Hernández
- 338/2007 Reforming Taxes and Improving Health: A Revenue-Neutral Tax Reform to Eliminate Medical and Pharmaceutical VAT
Santiago Álvarez-García, Carlos Pestana Barros y Juan Prieto-Rodríguez
- 339/2007 Impacts of an iron and steel plant on residential property values
Celia Bilbao-Terol
- 340/2007 Firm size and capital structure: Evidence using dynamic panel data
Víctor M. González and Francisco González

- 341/2007 ¿Cómo organizar una cadena hotelera? La elección de la forma de gobierno
Marta Fernández Barcala y Manuel González Díaz
- 342/2007 Análisis de los efectos de la decisión de diversificar: un contraste del marco teórico “Agencia-Stewardship”
Almudena Martínez Campillo y Roberto Fernández Gago
- 343/2007 Selecting portfolios given multiple eurostoxx-based uncertainty scenarios: a stochastic goal programming approach from fuzzy betas
Enrique Ballesteros, Blanca Pérez-Gladish, Mar Arenas-Parra and Amelia Bilbao-Terol
- 344/2007 “El bienestar de los inmigrantes y los factores implicados en la decisión de emigrar”
Anastasia Hernández Alemán y Carmelo J. León
- 345/2007 Governance Decisions in the R&D Process: An Integrative Framework Based on TCT and Knowledge View of The Firm.
Andrea Martínez-Noya and Esteban García-Canal
- 346/2007 Diferencias salariales entre empresas públicas y privadas. El caso español
Begoña Cueto y Nuria Sánchez- Sánchez
- 347/2007 Effects of Fiscal Treatments of Second Home Ownership on Renting Supply
Celia Bilbao Terol and Juan Prieto Rodríguez
- 348/2007 Auditors' ethical dilemmas in the going concern evaluation
Andres Guiral, Waymond Rodgers, Emiliano Ruiz and Jose A. Gonzalo
- 349/2007 Convergencia en capital humano en España. Un análisis regional para el periodo 1970-2004
Susana Morales Sequera y Carmen Pérez Esparrells
- 350/2007 Socially responsible investment: mutual funds portfolio selection using fuzzy multiobjective programming
Blanca Mª Pérez-Gladish, Mar Arenas-Parra , Amelia Bilbao-Terol and Mª Victoria Rodríguez-Uría
- 351/2007 Persistencia del resultado contable y sus componentes: implicaciones de la medida de ajustes por devengo
Raúl Iñiguez Sánchez y Francisco Poveda Fuentes
- 352/2007 Wage Inequality and Globalisation: What can we Learn from the Past? A General Equilibrium Approach
Concha Betrán, Javier Ferri and Maria A. Pons
- 353/2007 Eficacia de los incentivos fiscales a la inversión en I+D en España en los años noventa
Desiderio Romero Jordán y José Félix Sanz Sanz
- 354/2007 Convergencia regional en renta y bienestar en España
Robert Meneu Gaya
- 355/2007 Tributación ambiental: Estado de la Cuestión y Experiencia en España
Ana Carrera Poncela
- 356/2007 Salient features of dependence in daily us stock market indices
Luis A. Gil-Alana, Juncal Cuñado and Fernando Pérez de Gracia
- 357/2007 La educación superior: ¿un gasto o una inversión rentable para el sector público?
Inés P. Murillo y Francisco Pedraja

- 358/2007 Effects of a reduction of working hours on a model with job creation and job destruction
Emilio Domínguez, Miren Ullibarri y Idoya Zabaleta
- 359/2007 Stock split size, signaling and earnings management: Evidence from the Spanish market
José Yagüe, J. Carlos Gómez-Sala and Francisco Poveda-Fuentes
- 360/2007 Modelización de las expectativas y estrategias de inversión en mercados de derivados
Begoña Font-Belaire
- 361/2008 Trade in capital goods during the golden age, 1953-1973
M^a Teresa Sanchis and Antonio Cubel
- 362/2008 El capital económico por riesgo operacional: una aplicación del modelo de distribución de pérdidas
Enrique José Jiménez Rodríguez y José Manuel Feria Domínguez
- 363/2008 The drivers of effectiveness in competition policy
Joan-Ramon Borrell and Juan-Luis Jiménez
- 364/2008 Corporate governance structure and board of directors remuneration policies:
evidence from Spain
Carlos Fernández Méndez, Rubén Arrondo García and Enrique Fernández Rodríguez
- 365/2008 Beyond the disciplinary role of governance: how boards and donors add value to Spanish foundations
Pablo De Andrés Alonso, Valentín Azofra Palenzuela y M. Elena Romero Merino
- 366/2008 Complejidad y perfeccionamiento contractual para la contención del oportunismo en los acuerdos de franquicia
Vanesa Solís Rodríguez y Manuel González Díaz
- 367/2008 Inestabilidad y convergencia entre las regiones europeas
Jesús Mur, Fernando López y Ana Angulo
- 368/2008 Análisis espacial del cierre de explotaciones agrarias
Ana Aldanondo Ochoa, Carmen Almansa Sáez y Valero Casanovas Oliva
- 369/2008 Cross-Country Efficiency Comparison between Italian and Spanish Public Universities in the period 2000-2005
Tommaso Agasisti and Carmen Pérez Esparrells
- 370/2008 El desarrollo de la sociedad de la información en España: un análisis por comunidades autónomas
María Concepción García Jiménez y José Luis Gómez Barroso
- 371/2008 El medioambiente y los objetivos de fabricación: un análisis de los modelos estratégicos para su consecución
Lucía Avella Camarero, Esteban Fernández Sánchez y Daniel Vázquez-Bustelo
- 372/2008 Influence of bank concentration and institutions on capital structure: New international evidence
Víctor M. González and Francisco González
- 373/2008 Generalización del concepto de equilibrio en juegos de competición política
M^a Dolores López González y Javier Rodrigo Hitos
- 374/2008 Smooth Transition from Fixed Effects to Mixed Effects Models in Multi-level regression Models
María José Lombardía and Stefan Sperlich

- 375/2008 A Revenue-Neutral Tax Reform to Increase Demand for Public Transport Services
Carlos Pestana Barros and Juan Prieto-Rodriguez
- 376/2008 Measurement of intra-distribution dynamics: An application of different approaches to the European regions
Adolfo Maza, María Hierro and José Villaverde
- 377/2008 Migración interna de extranjeros y ¿nueva fase en la convergencia?
María Hierro y Adolfo Maza
- 378/2008 Efectos de la Reforma del Sector Eléctrico: Modelización Teórica y Experiencia Internacional
Ciro Eduardo Bazán Navarro
- 379/2008 A Non-Parametric Independence Test Using Permutation Entropy
Mariano Matilla-García and Manuel Ruiz Marín
- 380/2008 Testing for the General Fractional Unit Root Hypothesis in the Time Domain
Uwe Hassler, Paulo M.M. Rodrigues and Antonio Rubia
- 381/2008 Multivariate gram-charlier densities
Esther B. Del Brio, Trino-Manuel Níguez and Javier Perote
- 382/2008 Analyzing Semiparametrically the Trends in the Gender Pay Gap - The Example of Spain
Ignacio Moral-Arce, Stefan Sperlich, Ana I. Fernández-Sáinz and María J. Roca
- 383/2008 A Cost-Benefit Analysis of a Two-Sided Card Market
Santiago Carbó Valverde, David B. Humphrey, José Manuel Liñares Zegarra and Francisco Rodríguez Fernandez
- 384/2008 A Fuzzy Bicriteria Approach for Journal Deselection in a Hospital Library
M. L. López-Avello, M. V. Rodríguez-Uría, B. Pérez-Gladish, A. Bilbao-Terol, M. Arenas-Parra
- 385/2008 Valoración de las grandes corporaciones farmacéuticas, a través del análisis de sus principales intangibles, con el método de opciones reales
Gracia Rubio Martín y Prosper Lamothe Fernández
- 386/2008 El marketing interno como impulsor de las habilidades comerciales de las pyme españolas: efectos en los resultados empresariales
Mª Leticia Santos Vijande, Mª José Sanzo Pérez, Nuria García Rodríguez y Juan A. Trespalacios Gutiérrez
- 387/2008 Understanding Warrants Pricing: A case study of the financial market in Spain
David Abad y Belén Nieto
- 388/2008 Aglomeración espacial, Potencial de Mercado y Geografía Económica: Una revisión de la literatura
Jesús López-Rodríguez y J. Andrés Faíña
- 389/2008 An empirical assessment of the impact of switching costs and first mover advantages on firm performance
Jaime Gómez, Juan Pablo Maícas
- 390/2008 Tender offers in Spain: testing the wave
Ana R. Martínez-Cañete y Inés Pérez-Soba Aguilar

- 391/2008 La integración del mercado español a finales del siglo XIX: los precios del trigo entre 1891 y 1905
Mariano Matilla García, Pedro Pérez Pascual y Basilio Sanz Carnero
- 392/2008 Cuando el tamaño importa: estudio sobre la influencia de los sujetos políticos en la balanza de bienes y servicios
Alfonso Echazarra de Gregorio
- 393/2008 Una visión cooperativa de las medidas ante el posible daño ambiental de la desalación
Borja Montaño Sanz
- 394/2008 Efectos externos del endeudamiento sobre la calificación crediticia de las Comunidades Autónomas
Andrés Leal Marcos y Julio López Laborda
- 395/2008 Technical efficiency and productivity changes in Spanish airports: A parametric distance functions approach
Beatriz Tovar & Roberto Rendeiro Martín-Cejas
- 396/2008 Network analysis of exchange data: Interdependence drives crisis contagion
David Matesanz Gómez & Guillermo J. Ortega
- 397/2008 Explaining the performance of Spanish privatised firms: a panel data approach
Laura Cabeza Garcia and Silvia Gomez Anson
- 398/2008 Technological capabilities and the decision to outsource R&D services
Andrea Martínez-Noya and Esteban García-Canal
- 399/2008 Hybrid Risk Adjustment for Pharmaceutical Benefits
Manuel García-Goñi, Pere Ibern & José María Inoriza
- 400/2008 The Team Consensus–Performance Relationship and the Moderating Role of Team Diversity
José Henrique Dieguez, Javier González-Benito and Jesús Galende
- 401/2008 The institutional determinants of CO₂ emissions: A computational modelling approach using Artificial Neural Networks and Genetic Programming
Marcos Álvarez-Díaz , Gonzalo Caballero Miguez and Mario Soliño
- 402/2008 Alternative Approaches to Include Exogenous Variables in DEA Measures: A Comparison Using Monte Carlo
José Manuel Cordero-Ferrera, Francisco Pedraja-Chaparro and Daniel Santín-González
- 403/2008 Efecto diferencial del capital humano en el crecimiento económico andaluz entre 1985 y 2004: comparación con el resto de España
M^a del Pópulo Pablo-Romero Gil-Delgado y M^a de la Palma Gómez-Calero Valdés
- 404/2008 Análisis de fusiones, variaciones conjeturales y la falacia del estimador en diferencias
Juan Luis Jiménez y Jordi Perdiguer
- 405/2008 Política fiscal en la uem: ¿basta con los estabilizadores automáticos?
Jorge Uxó González y M^a Jesús Arroyo Fernández
- 406/2008 Papel de la orientación emprendedora y la orientación al mercado en el éxito de las empresas
Óscar González-Benito, Javier González-Benito y Pablo A. Muñoz-Gallego
- 407/2008 La presión fiscal por impuesto sobre sociedades en la unión europea
Elena Fernández Rodríguez, Antonio Martínez Arias y Santiago Álvarez García

- 408/2008 The environment as a determinant factor of the purchasing and supply strategy: an empirical analysis
Dr. Javier González-Benito y MS Duilio Reis da Rocha
- 409/2008 Cooperation for innovation: the impact on innovative effort
Gloria Sánchez González and Liliana Herrera
- 410/2008 Spanish post-earnings announcement drift and behavioral finance models
Carlos Forner and Sonia Sanabria
- 411/2008 Decision taking with external pressure: evidence on football manager dismissals in argentina and their consequences
Ramón Flores, David Forrest and Juan de Dios Tena
- 412/2008 Comercio agrario latinoamericano, 1963-2000: aplicación de la ecuación gravitacional para flujos desagregados de comercio
Raúl Serrano y Vicente Pinilla
- 413/2008 Voter heuristics in Spain: a descriptive approach elector decision
José Luís Sáez Lozano and Antonio M. Jaime Castillo
- 414/2008 Análisis del efecto área de salud de residencia sobre la utilización y acceso a los servicios sanitarios en la Comunidad Autónoma Canaria
Ignacio Abásolo Alessón, Lidia García Pérez, Raquel Aguiar Ibáñez y Asier Amador Robayna
- 415/2008 Impact on competitive balance from allowing foreign players in a sports league: an analytical model and an empirical test
Ramón Flores, David Forrest & Juan de Dios Tena
- 416/2008 Organizational innovation and productivity growth: Assessing the impact of outsourcing on firm performance
Alberto López
- 417/2008 Value Efficiency Analysis of Health Systems
Eduardo González, Ana Cárcaba & Juan Ventura
- 418/2008 Equidad en la utilización de servicios sanitarios públicos por comunidades autónomas en España: un análisis multinivel
Ignacio Abásolo, Jaime Pinilla, Miguel Negrín, Raquel Aguiar y Lidia García
- 419/2008 Piedras en el camino hacia Bolonia: efectos de la implantación del EEEs sobre los resultados académicos
Carmen Florido, Juan Luis Jiménez e Isabel Santana
- 420/2008 The welfare effects of the allocation of airlines to different terminals
M. Pilar Socorro and Ofelia Betancor
- 421/2008 How bank capital buffers vary across countries. The influence of cost of deposits, market power and bank regulation
Ana Rosa Fonseca and Francisco González
- 422/2008 Analysing health limitations in spain: an empirical approach based on the european community household panel
Marta Pascual and David Cantarero

- 423/2008 Regional productivity variation and the impact of public capital stock: an analysis with spatial interaction, with reference to Spain
Miguel Gómez-Antonio and Bernard Fingleton
- 424/2008 Average effect of training programs on the time needed to find a job. The case of the training schools program in the south of Spain (Seville, 1997-1999).
José Manuel Cansino Muñoz-Repiso and Antonio Sánchez Braza
- 425/2008 Medición de la eficiencia y cambio en la productividad de las empresas distribuidoras de electricidad en Perú después de las reformas
Raúl Pérez-Reyes y Beatriz Tovar
- 426/2008 Acercaando posturas sobre el descuento ambiental: sondeo Delphi a expertos en el ámbito internacional
Carmen Almansa Sáez y José Miguel Martínez Paz
- 427/2008 Determinants of abnormal liquidity after rating actions in the Corporate Debt Market
Pilar Abad, Antonio Díaz and M. Dolores Robles
- 428/2008 Export led-growth and balance of payments constrained. New formalization applied to Cuban commercial regimes since 1960
David Matesanz Gómez, Guadalupe Fugarolas Álvarez-Ude and Isis Mañalich Gálvez
- 429/2008 La deuda implícita y el desequilibrio financiero-actuarial de un sistema de pensiones. El caso del régimen general de la seguridad social en España
José Enrique Devesa Carpio y Mar Devesa Carpio
- 430/2008 Efectos de la descentralización fiscal sobre el precio de los carburantes en España
Desiderio Romero Jordán, Marta Jorge García-Inés y Santiago Alvarez García
- 431/2008 Euro, firm size and export behavior
Silviano Esteve-Pérez, Salvador Gil-Pareja, Rafael Llorca-Vivero and José Antonio Martínez-Serrano
- 432/2008 Does social spending increase support for free trade in advanced democracies?
Ismael Sanz, Ferran Martínez i Coma and Federico Steinberg
- 433/2008 Potencial de Mercado y Estructura Espacial de Salarios: El Caso de Colombia
Jesús López-Rodríguez y María Cecilia Acevedo
- 434/2008 Persistence in Some Energy Futures Markets
Juncal Cunado, Luis A. Gil-Alana and Fernando Pérez de Gracia
- 435/2008 La inserción financiera externa de la economía francesa: inversores institucionales y nueva gestión empresarial
Ignacio Álvarez Peralta
- 436/2008 ¿Flexibilidad o rigidez salarial en España?: un análisis a escala regional
Ignacio Moral Arce y Adolfo Maza Fernández
- 437/2009 Intangible relationship-specific investments and the performance of r&d outsourcing agreements
Andrea Martínez-Noya, Esteban García-Canal & Mauro F. Guillén
- 438/2009 Friendly or Controlling Boards?
Pablo de Andrés Alonso & Juan Antonio Rodríguez Sanz

- 439/2009 La sociedad Trenor y Cía. (1838-1926): un modelo de negocio industrial en la España del siglo XIX
Amparo Ruiz Llopis
- 440/2009 Continental bias in trade
Salvador Gil-Pareja, Rafael Llorca-Vivero & José Antonio Martínez Serrano
- 441/2009 Determining operational capital at risk: an empirical application to the retail banking
Enrique José Jiménez-Rodríguez, José Manuel Feria-Domínguez & José Luis Martín-Marín
- 442/2009 Costes de mitigación y escenarios post-kyoto en España: un análisis de equilibrio general para España
Mikel González Ruiz de Eguino
- 443/2009 Las revistas españolas de economía en las bibliotecas universitarias: ranking, valoración del indicador y del sistema
Valentín Edo Hernández
- 444/2009 Convergencia económica en España y coordinación de políticas económicas. un estudio basado en la estructura productiva de las CC.AA.
Ana Cristina Mingorance Arnáiz
- 445/2009 Instrumentos de mercado para reducir emisiones de co2: un análisis de equilibrio general para España
Mikel González Ruiz de Eguino
- 446/2009 El comercio intra e inter-regional del sector Turismo en España
Carlos Llano y Tamara de la Mata
- 447/2009 Efectos del incremento del precio del petróleo en la economía española: Análisis de cointegración y de la política monetaria mediante reglas de Taylor
Fernando Hernández Martínez
- 448/2009 Bologna Process and Expenditure on Higher Education: A Convergence Analysis of the EU-15
T. Agasisti, C. Pérez Esparrells, G. Catalano & S. Morales
- 449/2009 Global Economy Dynamics? Panel Data Approach to Spillover Effects
Gregory Daco, Fernando Hernández Martínez & Li-Wu Hsu
- 450/2009 Pricing levered warrants with dilution using observable variables
Isabel Abínzano & Javier F. Navas
- 451/2009 Information technologies and financial performance: The effect of technology diffusion among competitors
Lucio Fuentelsaz, Jaime Gómez & Sergio Palomas
- 452/2009 A Detailed Comparison of Value at Risk in International Stock Exchanges
Pilar Abad & Sonia Benito
- 453/2009 Understanding offshoring: has Spain been an offshoring location in the nineties?
Belén González-Díaz & Rosario Gandoy
- 454/2009 Outsourcing decision, product innovation and the spatial dimension: Evidence from the Spanish footwear industry
José Antonio Belso-Martínez

- 455/2009 Does playing several competitions influence a team's league performance? Evidence from Spanish professional football
Andrés J. Picazo-Tadeo & Francisco González-Gómez
- 456/2009 Does accessibility affect retail prices and competition? An empirical application
Juan Luis Jiménez and Jordi Perdiguero
- 457/2009 Cash conversion cycle in smes
Sonia Baños-Caballero, Pedro J. García-Teruel and Pedro Martínez-Solano
- 458/2009 Un estudio sobre el perfil de hogares endeudados y sobreendeudados: el caso de los hogares vascos
Alazne Mujika Alberdi, Iñaki García Arrizabalaga y Juan José Gibaja Martíns
- 459/2009 Imposing monotonicity on outputs in parametric distance function estimations: with an application to the spanish educational production
Sergio Perelman and Daniel Santin
- 460/2009 Key issues when using tax data for concentration analysis: an application to the Spanish wealth tax
José Mª Durán-Cabré and Alejandro Esteller-Moré
- 461/2009 ¿Se está rompiendo el mercado español? Una aplicación del enfoque de feldstein –horioka
Saúl De Vicente Queijeiro□, José Luis Pérez Rivero□ y María Rosalía Vicente Cuervo□
- 462/2009 Financial condition, cost efficiency and the quality of local public services
Manuel A. Muñiz□ & José L. Zafra□□
- 463/2009 Including non-cognitive outputs in a multidimensional evaluation of education production: an international comparison
Marián García Valiñas & Manuel Antonio Muñiz Pérez
- 464/2009 A political look into budget deficits. The role of minority governments and oppositions
Albert Falcó-Gimeno & Ignacio Jurado
- 465/2009 La simulación del cuadro de mando integral. Una herramienta de aprendizaje en la materia de contabilidad de gestión
Elena Urquía Grande, Clara Isabel Muñoz Colomina y Elisa Isabel Cano Montero
- 466/2009 Análisis histórico de la importancia de la industria de la desalinización en España
Borja Montaño Sanz
- 467/2009 The dynamics of trade and innovation: a joint approach
Silviano Esteve-Pérez & Diego Rodríguez
- 468/2009 Measuring international reference-cycles
Sonia de Lucas Santos, Inmaculada Álvarez Ayuso & Mª Jesús Delgado Rodríguez
- 469/2009 Measuring quality of life in Spanish municipalities
Eduardo González Fidalgo, Ana Cárcaba García, Juan Ventura Victoria & Jesús García García
- 470/2009 ¿Cómo se valoran las acciones españolas: en el mercado de capitales doméstico o en el europeo?
Begoña Font Belaire y Alfredo Juan Grau Grau
- 471/2009 Patterns of e-commerce adoption and intensity. evidence for the european union-27
María Rosalía Vicente & Ana Jesús López

- 472/2009 On measuring the effect of demand uncertainty on costs: an application to port terminals
Ana Rodríguez-Álvarez, Beatriz Tovar & Alan Wall
- 473/2009 Order of market entry, market and technological evolution and firm competitive performance
Jaime Gomez, Gianvito Lanzolla & Juan Pablo Maicas
- 474/2009 La Unión Económica y Monetaria Europea en el proceso exportador de Castilla y León (1993-2007): un análisis de datos de panel
Almudena Martínez Campillo y M^a del Pilar Sierra Fernández
- 475/2009 Do process innovations boost SMEs productivity growth?
Juan A. Mañez, María E. Rochina Barrachina, Amparo Sanchis Llopis & Juan A. Sanchis Llopis
- 476/2009 Incertidumbre externa y elección del modo de entrada en el marco de la inversión directa en el exterior
Cristina López Duarte y Marta M^a Vidal Suárez
- 477/2009 Testing for structural breaks in factor loadings: an application to international business cycle
José Luis Cendejas Bueno, Sonia de Lucas Santos, Inmaculada Álvarez Ayuso & M^a Jesús Delgado Rodríguez
- 478/2009 ¿Esconde la rigidez de precios la existencia de colusión? El caso del mercado de carburantes en las Islas Canarias
Juan Luis Jiménez□ y Jordi Perdiguer
- 479/2009 The poni test with structural breaks
Antonio Aznar & María-Isabel Ayuda
- 480/2009 Accuracy and reliability of Spanish regional accounts (CRE-95)
Verónica Cañal Fernández
- 481/2009 Estimating regional variations of R&D effects on productivity growth by entropy econometrics
Esteban Fernández-Vázquez y Fernando Rubiera-Morollón
- 482/2009 Why do local governments privatize the provision of water services? Empirical evidence from Spain
Francisco González-Gómez, Andrés J. Picazo-Tadeo & Jorge Guardiola
- 483/2009 Assessing the regional digital divide across the European Union-27
María Rosalía Vicente & Ana Jesús López
- 484/2009 Measuring educational efficiency and its determinants in Spain with parametric distance functions
José Manuel Cordero Ferrera, Eva Crespo Cebada & Daniel Santín González
- 485/2009 Spatial analysis of public employment services in the Spanish provinces
Patricia Suárez Cano & Matías Mayor Fernández
- 486/2009 Trade effects of continental and intercontinental preferential trade agreements
Salvador Gil-Pareja, Rafael Llorca-Vivero & José Antonio Martínez-Serrano
- 487/2009 Testing the accuracy of DEA for measuring efficiency in education under endogeneity
Salvador Gil-Pareja, Rafael Llorca-Vivero & José Antonio Martínez-Serrano
- 488/2009 Measuring efficiency in primary health care: the effect of exogenous variables on results
José Manuel Cordero Ferrera, Eva Crespo Cebada & Luis R. Murillo Zamorano

- 489/2009 Capital structure determinants in growth firms accessing venture funding
Marina Balboa, José Martí & Álvaro Tresierra
- 490/2009 Determinants of debt maturity structure across firm size
Víctor M. González
- 491/2009 Análisis del efecto de la aplicación de las NIIF en la valoración de las salidas a bolsa
Susana Álvarez Otero y Eduardo Rodríguez Enríquez
- 492/2009 An analysis of urban size and territorial location effects on employment probabilities: the spanish case
Ana Viñuela-Jiménez, Fernando Rubiera-Morollón & Begoña Cueto
- 493/2010 Determinantes de la estructura de los consejos de administración en España
Isabel Acero Fraile□ y Nuria Alcalde Fradejas
- 494/2010 Performance and completeness in repeated inter-firm relationships: the case of franchising
Vanesa Solis-Rodriguez & Manuel Gonzalez-Diaz
- 495/2010 A Revenue-Based Frontier Measure of Banking Competition
Santiago Carbó, David Humphrey & Francisco Rodríguez
- 496/2010 Categorical segregation in social networks
Antoni Rubí-Barceló
- 497/2010 Beneficios ambientales no comerciales de la directiva marco del agua en condiciones de escasez: análisis económico para el Guadalquivir
Julia Martin-Ortega, Giacomo Giannoccaro y Julio Berbel Vecino
- 498/2010 Monetary integration and risk diversification in eu-15 sovereign debt markets
Juncal Cuñado & Marta Gómez-Puig
- 499/2010 The Marshall Plan and the Spanish autarky: A welfare loss analysis
José Antonio Carrasco Gallego
- 500/2010 The role of learning in firm R&D persistence
Juan A. Mañez, María E. Rochina-Barrachina, Amparo Sanchis-Llopis & Juan A. Sanchis-Llopis
- 501/2010 Is venture capital more than just money?
Marina Balboa, José Martí & Nina Zieling
- 502/2010 On the effects of supply strategy on business performance: do the relationships among generic competitive objectives matter?
Javier González-Benito
- 503/2010 Corporate cash holding and firm value
Cristina Martínez-Sola, Pedro J. García-Teruel & Pedro Martínez-Solano
- 504/2010 El impuesto de flujos de caja de sociedades: una propuesta de base imponible y su aproximación contable en España
Lourdes Jerez Barroso y Joaquín Texeira Quirós
- 505/2010 The effect of technological, commercial and human resources on the use of new technology
Jaime Gómez & Pilar Vargas

- 506/2010 ¿Cómo ha afectado la fiscalidad a la rentabilidad de la inversión en vivienda en España? Un análisis para el periodo 1996 y 2007
Jorge Onrubia Fernández y María del Carmen Rodado Ruiz
- 507/2010 Modelización de flujos en el análisis input-output a partir de la teoría de redes
Ana Salomé García Muñiz
- 508/2010 Export-led-growth hypothesis revisited. a balance of payments approach for Argentina, Brazil, Chile and Mexico
David Matesanz Gómez & Guadalupe Fugarolas Álvarez-Ude
- 509/2010 Realised hedge ratio properties, performance and implications for risk management: evidence from the spanish ibex 35 spot and futures markets
David G McMillan & Raquel Quiroga García
- 510/2010 Do we sack the manager... or is it better not to? Evidence from Spanish professional football
Francisco González-Gómez, Andrés J. Picazo-Tadeo & Miguel Á. García-Rubio
- 511/2010 Have Spanish port sector reforms during the last two decades been successful? A cost frontier approach
Ana Rodríguez-Álvarez & Beatriz Tovar
- 512/2010 Size & Regional Distribution of Financial Behavior Patterns in Spain
Juan Antonio Maroto Acín, Pablo García Estévez & Salvador Roji Ferrari
- 513/2010 The impact of public reforms on the productivity of the Spanish ports: a parametric distance function approach
Ramón Núñez-Sánchez & Pablo Coto-Millán
- 514/2010 Trade policy versus institutional trade barriers: an application using “good old” ols
Laura Márquez-Ramos, Inmaculada Martínez-Zarzoso & Celestino Suárez-Burguet
- 515/2010 The “Double Market” approach in venture capital and private equity activity: the case of Europe
Marina Balboa & José Martí
- 516/2010 International accounting differences and earnings smoothing in the banking industry
Marina Balboa, Germán López-Espinosa & Antonio Rubia
- 517/2010 Convergence in car prices among European countries
Simón Sosvilla-Rivero & Salvador Gil-Pareja
- 518/2010 Effects of process and product-oriented innovations on employee downsizing
José David Vicente-Lorente & José Ángel Zúñiga-Vicente
- 519/2010 Inequality, the politics of redistribution and the tax-mix
Jenny De Freitas
- 520/2010 Efectos del desajuste educativo sobre el rendimiento privado de la educación: un análisis para el caso español (1995-2006)
Inés P. Murillo, Marta Rahona y M^a del Mar Salinas
- 521/2010 Structural breaks and real convergence in opec countries
Juncal Cuñado
- 522/2010 Human Capital, Geographical location and Policy Implications: The case of Romania
Jesús López-Rodríguez□, Andres Faiña y Boilea Cosmin-Gabriel

- 523/2010 Organizational unlearning context fostering learning for customer capital through time: lessons from SMEs in the telecommunications industry
Anthony K. P. Wensley, Antonio Leal-Millán, Gabriel Cepeda-Carrión & Juan Gabriel Cegarra-Navarro
- 524/2010 The governance threshold in international trade flows
Marta Felis-Rota
- 525/2010 The intensive and extensive margins of trade decomposing exports growth differences across Spanish regions
Asier Minondo Uribe-Etxeberria & Francisco Requena Silvente
- 526/2010 Why do firms locate r&d outsourcing agreements offshore? the role of ownership, location, and externalization advantages
Andrea Martínez-Noya, Esteban García-Canal & Mauro f. Guillén
- 527/2010 Corporate Taxation and the Productivity and Investment Performance of Heterogeneous Firms: Evidence from OECD Firm-Level Data
Norman Gemmell, Richard Kneller, Ismael Sanz & José Félix Sanz-Sanz
- 528/2010 Modelling Personal Income Taxation in Spain: Revenue Elasticities and Regional Comparisons
John Creedy & José Félix Sanz-Sanz
- 529/2010 Mind the Remoteness!. Income disparities across Japanese Prefectures
Jesús López-Rodríguez□, Daisuke Nakamura
- 530/2010 El nuevo sistema de financiación autonómica: descripción, estimación empírica y evaluación
Antoni Zabalza y Julio López Laborda
- 531/2010 Markups, bargaining power and offshoring: an empirical assessment
Lourdes Moreno & Diego Rodríguez
- 532/2010 The snp-dcc model: a new methodology for risk management and forecasting
Esther B. Del Brio, Trino-Manuel Níguez & Javier Perote
- 533/2010 El uso del cuadro de mando integral y del presupuesto en la gestión estratégica de los hospitales públicos
David Naranjo Gil
- 534/2010 Análisis de la efectividad de las prácticas de trabajo de alta implicación en las fábricas españolas
Daniel Vázquez-Bustelo□□ y Lucía Avella Camarero
- 535/2010 Energía, innovación y transporte: la electrificación de los tranvías en España, 1896-1935
Alberte Martínez López
- 536/2010 La ciudad como negocio: gas y empresa en una región española, Galicia 1850-1936
Alberte Martínez López y Jesús Mirás Araujo
- 537/2010 To anticipate or not to anticipate? A comparative analysis of opportunistic early elections and incumbents' economic performance
Pedro Riera Sagrera
- 538/2010 The impact of oil shocks on the Spanish economy
Ana Gómez-Loscos, Antonio Montañés & María Dolores Gadea

- 539/2010 The efficiency of public and publicly-subsidized high schools in Spain. evidence from pisa-2006
María Jesús Mancebón, Jorge Calero, Álvaro Choi & Domingo P. Ximénez-de-Embún
- 540/2010 Regulation as a way to force innovation: the biodiesel case
Jordi Perdiguero & Juan Luis Jiménez
- 541/2010 Pricing strategies of Spanish network carrier
Xavier Fageda, Juan Luis Jiménez & Jordi Perdiguero
- 542/2010 Papel del posicionamiento del distribuidor en la relación entre la marca de distribuidor y lealtad al establecimiento comercial
Oscar González-Benito y Mercedes Martos-Partal
- 543/2010 How Bank Market Concentration, Regulation, and Institutions Shape the Real Effects of Banking Crises
Ana I. Fernández, Francisco González & Nuria Suárez
- 544/2010 Una estimación del comercio interregional trimestral de bienes en España mediante técnicas de interpolación temporal
Nuria Gallego López, Carlos Llano Verduras y Julián Pérez García
- 545/2010 Puerto, empresas y ciudad: una aproximación histórica al caso de Las Palmas de Gran Canaria
Miguel Suárez, Juan Luis Jiménez y Daniel Castillo
- 546/2010 Multinationals in the motor vehicles industry: a general equilibrium analysis for a transition economy
Concepción Latorre & Antonio G. Gómez-Plana
- 547/2010 Core/periphery scientific collaboration networks among very similar researchers
Antoni Rubí-Barceló
- 548/2010 Basic R&D in vertical markets
Miguel González-Maestre & Luis M. Granero
- 549/2010 Factores condicionantes de la presión fiscal de las entidades de crédito españolas, ¿existen diferencias entre bancos y cajas de ahorros?
Ana Rosa Fonseca Díaz, Elena Fernández Rodríguez y Antonio Martínez Arias
- 550/2010 Analyzing an absorptive capacity: Unlearning context and Information System Capabilities as catalysts for innovativeness
Gabriel Cepeda-Carrión, Juan Gabriel Cegarra-Navarro & Daniel Jimenez-Jimenez
- 551/2010 The resolution of banking crises and market discipline: international evidence
Elena Cubillas, Ana Rosa Fonseca & Francisco González
- 552/2010 A strategic approach to network value in information markets
Lucio Fuentelsaz, Elisabet Garrido & Juan Pablo Maicas
- 553/2010 Accounting for the time pattern of remittances in the Spanish context
Alfonso Echazarra
- 554/2010 How to design franchise contracts: the role of contractual hazards and experience
Vanessa Solis-Rodríguez & Manuel Gonzalez-Díaz

- 555/2010 Una teoría integradora de la función de producción al rendimiento empresarial
Javier González Benito
- 556/2010 Height and economic development in Spain, 1850-1958
Ramón María-Dolores & José Miguel Martínez-Carrión
- 557/2010 Why do entrepreneurs use franchising as a financial tool? An agency explanation
Manuel González-Díaz & Vanesa Solís-Rodríguez
- 558/2010 Explanatory Factors of Urban Water Leakage Rates in Southern Spain
Francisco González-Gómez, Roberto Martínez-Espiñeira, María A. García-Valiñas & Miguel Á. García Rubio
- 559/2010 Los rankings internacionales de las instituciones de educación superior y las clasificaciones universitarias en España: visión panorámica y prospectiva de futuro.
Carmen Pérez-Esparrells□ y José M^a Gómez-Sancho.
- 560/2010 Análisis de los determinantes de la transparencia fiscal: Evidencia empírica para los municipios catalanes
Alejandro Esteller Moré y José Polo Otero
- 561/2010 Diversidad lingüística e inversión exterior: el papel de las barreras lingüísticas en los procesos de adquisición internacional
Cristina López Duarte y Marta M^a Vidal Suárez
- 562/2010 Costes y beneficios de la competencia fiscal en la Unión Europea y en la España de las autonomías
José M^a Cantos, Agustín García Rico, M^a Gabriela Lagos Rodríguez y Raquel Álamo Cerrillo
- 563/2010 Customer base management and profitability in information technology industries
Juan Pablo Maicas y Francisco Javier Sese
- 564/2010 Expansión internacional y distancia cultural: distintas aproximaciones —hofstede, schwartz, globe
Cristina López Duarte y Marta M^a Vidal Suárez
- 565/2010 Economies of scale and scope in service firms with demand uncertainty: An application to a Spanish port
Beatriz Tovar & Alan Wall
- 566/2010 Fiscalidad y elección entre renta vitalicia y capital único por los inversores en planes de pensiones: el caso de España
Félix Domínguez Barrero y Julio López Laborda
- 567/2010 Did the cooperative start life as a joint-stock company? Business law and cooperatives in Spain, 1869–1931
Timothy W. Guinnan & Susana Martínez-Rodríguez
- 568/2010 Predicting bankruptcy using neural networks in the current financial crisis: a study for US commercial banks
Félix J. López-Iturriaga, Óscar López-de-Foronda & Iván Pastor Sanz
- 569/2010 Financiación de los cuidados de larga duración en España
Raúl del Pozo Rubio y Francisco Escribano Sotos

- 570/2010 Is the Border Effect an Artefact of Geographic Aggregation?
Carlos Llano-Verduras, Asier Minondo-Uribe & Francisco Requena-Silvente
- 571/2010 Notes on using the hidden asset or the contribution asset to compile the actuarial balance for pay-as-you-go pension systems
Carlos Vidal-Meliá & María del Carmen Boado-Penas
- 572/2010 The Real Effects of Banking Crises: Finance or Asset Allocation Effects? Some International Evidence
Ana I. Fernández, Francisco González & Nuria Suárez Carlos
- 573/2010 Endogenous mergers of complements with mixed bundling
Ricardo Flores-Fillol & Rafael Moner-Colonques
- 574/2010 Redistributive Conflicts and Preferences for Tax Schemes in Europe
Antonio M. Jaime-Castillo & Jose L. Saez-Lozano
- 575/2010 Spanish emigration and the setting-up of a great company in Mexico: bimbo, 1903-2008
Javier Moreno Lázaro
- 576/2010 Mantenimiento temporal de la equidad horizontal en el sistema de financiación autonómica
Julio López Laborda y Antoni Zabalza
- 577/2010 Sobreeducación, Educación no formal y Salarios: Evidencia para España
Sandra Nieto y Raúl Ramos
- 578/2010 Dependencia y empleo: un análisis empírico con la encuesta de discapacidades y atención a la dependencia (edad) 2008.
David Cantarero-Prieto y Patricia Moreno-Mencía
- 579/2011 Environment and happiness: new evidence for Spain
Juncal Cuñado & Fernando Pérez de Gracia
- 580/2011 Aanalysis of emerging barriers for e-learning models. a case of study
Nuria Calvo & Paolo Rungo
- 581/2011 Unemployment, cycle and gender
Amado Peiró, Jorge Belaire-Franch, & Maria Teresa Gonzalo
- 582/2011 An Analytical Regions Proposal for the Study of Labour Markets: An Evaluation for the Spanish Territory
Ana Viñuela Jiménez & Fernando Rubiera Morollón
- 583/2011 The Efficiency of Performance-based-fee Funds
Ana C. Díaz-Mendoza, Germán López-Espinosa & Miguel A. Martínez-Sedano
- 584/2011 Green and good?. The investment performance of US environmental mutual funds
Francisco J. Climent-Diranzo & Pilar Soriano-Felipe
- 585/2011 El fracaso de Copenhague desde la teoría de juegos.
Yolanda Fernández Fernández, M^a Ángeles Fernández López y Blanca Olmedillas Blanco
- 586/2011 Tie me up, tie me down! the interplay of the unemployment compensation system, fixed-term contracts and rehirings
José M. Arranz & Carlos García-Serrano

- 587/2011 Corporate social performance, innovation intensity and their impacts on financial performance: evidence from lending decisions
Andrés Guiral
- 588/2011 Assessment of the programme of measures for coastal lagoon environmental restoration using cost-benefit analysis.
José Miguel Martínez Paz & Ángel Perni Llorente
- 589/2011 Illicit drug use and labour force participation: a simultaneous equations approach
Berta Rivera, Bruno Casal, Luis Currais & Paolo Rungo
- 590/2011 Influencia de la propiedad y el control en la puesta en práctica de la rsc en las grandes empresas españolas
José-Luis Godos-Díez, Roberto Fernández-Gago y Laura Cabeza-García
- 591/2011 Ownership, incentives and hospitals
Xavier Fageda & Eva Fiz
- 592/2011 La liberalización del ferrocarril de mercancías en europa: éxito o fracaso?
Daniel Albalate del Sol, Maria Lluïsa Sort García y Universitat de Barcelona
- 593/2011 Do nonreciprocal preference regimes increase exports?
Salvador Gil-Pareja, Rafael Llorca-Vivero & José Antonio Martínez-Serrano
- 594/2011 Towards a dynamic analysis of multiple-store shopping: evidence from Spanish panel data
Noemí Martínez-Caraballo, Manuel Salvador, Carmen Berné & Pilar Gargallo
- 595/2011 Base imponible y neutralidad del impuesto de sociedades: alternativas y experiencias
Lourdes Jerez Barroso
- 596/2011 Cambio técnico y modelo de negocio: las compañías de transporte urbano en España, 1871-1989
Alberte Martínez López
- 597/2011 A modified dickey-fuller procedure to test for stationarity
Antonio Aznar, María-Isabel Ayuda
- 598/2011 Entorno institucional, estructura de propiedad e inversión en I+D: Un análisis internacional
Félix J. López Iturriaga y Emilio J. López Millán
- 599/2011 Factores competitivos y oferta potencial del sector lechero en Navarra
Valero L. Casasnovas Oliva y Ana M. Aldanondo Ochoa
- 600/2011 Política aeroportuaria y su impacto sobre la calidad percibida de los aeropuertos
Juan Luis Jiménez y Ancor Suárez
- 601/2011 Regímenes de tipo de cambio y crecimiento económico en países en desarrollo
Elena Lasarte Navamuel y José Luis Pérez Rivero
- 602/2011 La supervivencia en las empresas de alta tecnología españolas: análisis del sector investigación y desarrollo
Evangelina Baltar Salgado, Sara Fernández López, Isabel Neira Gómez y Milagros Vivel Búa
- 603/2011 Análisis económico y de rentabilidad del sistema financiero español, por tipo de entidades y tamaño, después de cuatro años de crisis y ante los retos de la reestructuración financiera
Salvador Climent Serrano

- 604/2011 Does competition affect the price of water services? Evidence from Spain
Germà Bel, Francisco González-Gómez & Andrés J Picazo-Tadeo
- 605/2011 The Effects of Remoteness in Japanese Educational Levels
Jesús López-Rodríguez & Daisuke Nakamura
- 606/2011 The money market under information asymmetries and imperfectly competitive loan and deposit markets
Aday Hernández
- 607/2011 The effects of airline and high speed train integration
M. Pilar Socorro & M. Fernanda Viecens
- 608/2011 Consecuencias de la imbricación de los clientes en la dirección medioambiental:
un análisis empírico
Jesús Ángel del Brío González, Esteban Fernández Sánchez y Beatriz Junquera Cimadevilla
- 609/2011 Revenue autonomy and regional growth: an analysis for the 25 year-process of fiscal decentralisation in Spain
Ramiro Gil-Serrate, Julio López-Laborda & Jesús Mur
- 610/2011 The accessibility to employment offices in the Spanish labor market: Implications in terms of registered unemployment
Patricia Suárez, Matías Mayor & Begoña Cueto
- 611/2011 Time-varying integration in European government bond markets
Pilar Abad, Helena Chuliá & Marta Gómez-Puig
- 612/2011 Production networks and EU enlargement: is there room for everyone in the automotive industry?
Leticia Blázquez, Carmen Díaz-Mora & Rosario Gandoy
- 613/2011 Los factores pronóstico económico, estructura productiva y capacidad de innovar en la valoración de activos españoles
Mª Begoña Font Belaire y Alfredo Juan Grau Grau
- 614/2011 Capital structure adjustment process in firms accessing venture funding
Marina Balboa, José Martí & Álvaro Tresierra
- 615/2011 Flexibilidad Contable en la Valoración de Instrumentos Financieros Híbridos
Jacinto Marabel-Romo, Andrés Guiral-Contreras & José Luis Crespo-Espert
- 616/2011 Why are (or were) Spanish banks so profitable?
Antonio Trujillo-Ponce
- 617/2011 Extreme value theory versus traditional garch approaches applied to financial data: a comparative evaluation
Dolores Furió & Francisco J. Climent
- 618/2011 La restricción de balanza de pagos en la España del euro. Un enfoque comparativo.
David Matesanz Gómez, Guadalupe Fugarolas Álvarez-Ude y Roberto Bande Ramudo
- 619/2011 Is inefficiency under control in the justice administration?
Marta Espasa & Alejandro Esteller-Moré
- 620/2011 The evolving patterns of competition after deregulation
Jaime Gómez Villascuerna, Raquel Orcos Sánchez & Sergio Palomas Doña

- 621/2011 Análisis pre y post-fusiones del sector compuesto por las cajas de ahorros españolas: el tamaño importa
Antonio A. Golpe, Jesús Iglesias y Juan Manuel Martín
- 622/2011 Evaluating three proposals for testing independence in non linear spatial processes
Fernando A. López-Hernández, M. Luz Maté-Sánchez-Val & Andrés Artal-Tur
- 623/2011 Valoración del Mercado de los Activos Éticos en España: una Aplicación del Método de los Precios Hedónicos
Celia Bilbao-Terol y Verónica Cañal-Fernández
- 624/2011 Happiness beyond Material Needs: The Case of the Mayan People
Jorge Guardiola, Francisco González-Gómez & Miguel A. García-Rubio
- 625/2011 Stock characteristics, investor type and market myopia
Cristina Del Rio-Solano & Rafael Santamaría-Aquilué
- 626/2011 Is mistrust under control in the justice administration?
Alejandro Esteller-Moré
- 627/2011 Working capital management, corporate performance, and financial constraints
Sonia Baños-Caballero, Pedro J. García-Teruel & Pedro Martínez-Solano
- 628/2011 On the optimal distribution of traffic of network airlines
Xavier Fageda & Ricardo Flores-Fillol
- 629/2011 Environmental tax and productivity in a subcentral context: new findings on the porter hypothesis
Jaime Vallés- Giménez & Anabel Zárate-Marco
- 630/2011 The impact of scale effects on the prevailing internet-based banking model in the US
Alexandre Momparlera, Francisco J. Climentb & José M. Ballesterb
- 631/2011 Student achievement in a cross-country perspective: a multilevel analysis of pisa2006 data for Italy and Spain
Tommaso Agasisti & Jose Manuel Cordero-Ferrera
- 632/2011 Banking liberalization and firms' debt structure: International evidence
Víctor M. González & Francisco González
- 633/2011 Public sector contingent liabilities in Spanish toll roads
Carlos Contreras
- 634/2011 Fiscal Sustainability and Immigration in the Madrid Region
Luis Miguel Doncel, Pedro Durá, Pilar Grau-Carles & Jorge Sainz
- 635/2011 Las desviaciones presupuestarias del gasto del estado en el periodo 1990-2009: un análisis desde las perspectivas agregada y de programas.
Valentín Edo Hernández
- 636/2011 A network approach to services internationalization
Stefano Visintin
- 637/2011 Factors behind the presence of agricultural credit cooperatives in Spain, 1900-1935: an econometric model
Ángel Pascual Martínez-Soto, Ildefonso Méndez- Martínez & Susana Martínez-Rodríguez.

- 638/2011 La eficiencia técnica en la industria de agua latinoamericana medida a través de la función de distancia
Angel Higuerey Gómez , Lourdes Trujillo Castellano y María Manuela González Serrano
- 639/2011 Urban Patterns, Population Density and the Cost of Providing Basic Infrastructure: A Frontier Approach
Inmaculada C. Álvarez, Ángel M. Prieto & José L. Zofío
- 640/2011 A comparison of national vs. multinational firms' performance using a general equilibrium perspective
María C. Latorre
- 641/2011 A computable general equilibrium evaluation of market performance after the entry of multinationals
María C. Latorre
- 642/2011 Competition for procurement shares
José Alcalde & Matthias Dahm
- 643/2011 Air services on thin routes: regional versus low-cost airlines
Xavier Fageda & Ricardo Flores-Fillol
- 644/2011 Efficiency and Stability in a Strategic Model of Hedonic Coalitions
Antoni Rubí-Barceló
- 645/2011 An analysis of the cost of disability across Europe using the standard of living approach
José-Ignacio Antón, Francisco-Javier Braña & Rafael Muñoz de Bustillo
- 646/2011 Estimating the gravity equation with the actual number of exporting firms
Asier Minondo & Francisco Requena
- 647/2011 New public management-delivery forms, quality levels and political factors on solid management waste costs in Spanish local governments
José Luis Zafra-Gómez, Diego Prior Jiménez, Ana María Plata Díaz & Antonio M López Hernández
- 648/2011 El sector financiero como factor desestabilizador para la economía a partir del análisis de Hyman Minsky
Isabel Giménez Zuriaga
- 649/2011 Determinantes de la prima de riesgo en las emisiones de bonos de titulización hipotecaria en España (1993-2011)
Miguel Ángel Peña Cerezo, Arturo Rodríguez Castellanos y Francisco Jaime Ibáñez Hernández
- 650/2011 Does complexity explain the structure of trade?
Asier Minondo & Francisco Requenaz
- 651/2011 Supplementary pensions and saving: evidence from Spain
José-Ignacio Antón, Rafael Muñoz de Bustillo & Enrique Fernández-Macías
- 652/2011 The role of destination spatial spillovers and technological intensity in the location of manufacturing and services firms
Andrés Artal-Tur, José Miguel Navarro-Azorín & María Luisa Alamá-Sabater

- 653/2011 El papel de los márgenes extensivo e intensivo en el crecimiento de las exportaciones manufactureras españolas por sectores tecnológico
Juan A. Máñez, Francisco Requena-Silvente, María E. Rochina-Barrachina y Juan A. Sanchis-Llopis
- 654/2011 Incumbents and institutions: how the value of resources varies across markets
Lucio Fuentelsaz, Elisabet Garrido & Juan Pablo Maicas
- 655/2011 Price differences between domestic and international air markets: an empirical application to routes from Gran Canaria
Xavier Fageda, Juan Luis Jiménez & Carlos Díaz Santamaría
- 656/2012 The role of accruals quality in the access to bank debt
Pedro J. García-Teruel, Pedro Martínez-Solano and Juan P. Sánchez-Ballesta
- 657/2012 Trade Under Uncertainty: Legal Institutions Matter
Lisa Kolovich & Isabel Rodriguez-Tejedo
- 658/2012 La relación bidireccional entre la rsc y el resultado empresarial: conclusiones de un estudio empírico el sector de las cajas de ahorros
Almudena Martínez Campillo, Laura Cabeza García y Federico Marbella Sánchez
- 659/2012 Consejos de administración y performance de la empresa: efecto de la pertenencia a múltiples consejos
Félix J. López Iturriaga y Ignacio Morrós Rodríguez
- 660/2012 Análisis comparado de los sistemas eléctricos en España y Argentina, 1890-1950. Estrategias globales y experiencias divergentes de la electrificación en dos países de industrialización tardía
Isabel Bartolomé y Norma Silvana Lanciotti
- 661/2012 Leverage and corporate performance: International evidence
Víctor M. González
- 662/2012 Procesos de prociclicidad crediticia e impacto de la provisión estadística en España
Francisco Jaime Ibáñez Hernández, Miguel Ángel Peña Cerezo y Andrés Araujo de la Mata
- 663/2012 Policy success or economic slowdown?. Effects of the 80 km•h⁻¹ speed limit on air pollution in the Barcelona metropolitan area
Germà Bel i Queralt & Jordi Rosell i Segura
- 664/2012 Modelos regulatorios en las telecomunicaciones fijas de banda ancha: competencia en redes frente a competencia en servicios. la evidencia empírica en la OCDE y España
Juan Rubio Martín y César Sánchez Pérez
- 665/2012 Regional export promotion offices and trade margins
Salvador Gil-Pareja, Rafael Llorca-Vivero, José Antonio Martínez-Serrano & Francisco Requena-Silvente
- 666/2012 An Experimental Study of Gender Differences in Distributive Justice
Ismael Rodriguez-Lara