

**ANALYSIS OF EMERGING BARRIERS FOR
E-LEARNING MODELS. A CASE OF STUDY**

**NURIA CALVO
PAOLO RUNGO**

FUNDACIÓN DE LAS CAJAS DE AHORROS
DOCUMENTO DE TRABAJO
Nº 580/2011

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.

ANALYSIS OF EMERGING BARRIERS FOR E-LEARNING MODELS. A CASE OF STUDY

Nuria Calvo^{*}

Paolo Rungo^{*}

Abstract

The diffusion of the *e-learning model* during the last decade has contributed to solve many problems concerned with education at the workplace. Technological progress has significantly contributed to eliminating most limitations of the traditional education model, through improved access, diffusion of information, and the adaptation to individual needs. However, e-learning is an instrument, which does not ensure the automatic achievement of intended goals. We analyze some organizational features, which are linked to learning in organizations and might help to better explain success of an e-learning program. In particular, we to assess the impact of both incentives and the assignment of a specific period of time for education on satisfaction and learning, using a bivariate ordered probit model. The analysis sheds light on key practical organizational features, which should be taken into account in order to improving results of e-learning programs.

JEL Code: A2

Key words: training and workforce, e-learning, human resources strategy.

Corresponding author: Nuria Calvo, Dep. Economic Analysis and Business administration, University of A Coruña, Campus de Elviña s/n, 15001 A Coruña (Spain). Email: nuriacb@udc.es

^{*} Department of Economic Analysis and Business Administration, Universidade da Coruña. Email: nuriacb@udc.es

^{*} Department of Economic Analysis and Business Administration, Universidade da Coruña. Email: paolo.rungo@udc.es

1. Introduction

The application of latest advancement in Information Technology to business education has contributed to fulfill most wishes of education managers. The demand for continuing education programs with top specialists, the costs of mobility, the fragmentation of learning time due to inopportune meetings, among other difficulties, seem to have come upon a solution with the so called e-learning model (Box, 1999; Kirby, 1999; Bose, 2003).

Technological improvement and the design of high-capacity networks for sharing data have allowed for solving most of the limitations of the traditional learning methodology, by facilitating both access to information and the adaptation of programs to individual needs. However, earlier applications of e-learning have shown that those technological tools do not automatically guarantee high levels of learning (Snyder et al., 2000; Ettinger et al., 2006, Fernández Díez de Lastra, R., 2001). Moreover, Ettinger et al. (2006) demonstrate that the mere act of uploading materials of traditional courses to a software platform may reduce motivation and, thus, learning outcomes. Discussion about these problems has generated a second wave of development of e-learning models (Servage, 2005). Due to the different approach to learning under the new model, it has been argued that e-learning needs a different pedagogical system (Roy, 2006). As a consequence, a number of firms, focused on the management of educational contents for e-learning, have born during the last decade. Those firms offer teams of experts in pedagogy, scriptwriters and technicians, who work for creating personalized educational paths and taking advantage of all possibilities of software platforms for enhancing learning. In addition, the development of e-learning educational materials has actually generated an increasing demand for standard rules to facilitate the compatibility of contents and software platforms (Singh and reed, 2002; Orbea, 2008).

Disposing of both advanced technological instruments and adapted learning programs however, does not guarantee the optimal management of e-learning within firms (Ettinger et al., 2006; Galagan, 2002; Netteland et al., 2007). In fact, it is necessary to consider where, when and how learning programs take place, to identify the possible difficulties, and how the firm should manage learning through a software platform (Zhand and Jasimuddin, 2008; Rahmandad et al., 2009). Learning by using the new training model requires self-motivation and self-management, and it demands both cultural and organizational changes (Redmon and Salopek, 2000; Tynjälä and Häkkinen, 2005; McPherson et al., 2005; Ettinger et al., 2005; Davis and Wong, 2007). Hence, organizations must strategically define what the main objective of e-learning is, and what they should do in order to achieve their goals.

The rest of the paper is organized as follows. Section 2 describes the main objective and the methodology used in the analysis. Section 3 presents data, descriptive statistics, and the model that will be estimated. Section 4 discussed main results, and the last section summarizes conclusions.

2. Main goal and methodology

The aim of this paper is to assess the impact of different organizational factors on the success of e-learning programs, in terms of both self-reported satisfaction and the level of learning. Hence, this study adds to the analysis of the efficacy of e-learning models from an organizational perspective by providing some useful insights, which may help to improve decision-making related to employee's continuing education and satisfaction. To this end, the case of EVERIS, one of the first firms that introduced e-learning as the standard methodology for its employees, has been studied. From a methodological point of view, the analysis can be divided into two parts. Firstly, both directors and users of e-learning programs at EVERIS have been surveyed. The survey included questions about personal satisfaction, level of learning, and relevant organizational factors such as the existence of incentives, the preference for e-learning compared to the traditional system, and users' capacity to use the technological platform (variables are fully described in the next section).

In order to assess the impact of the explicative variables on satisfaction and learning, we estimated a bivariate ordered probit model, which is specified by seemingly unrelated equations. The main reason for using this methodology is the potential existence of an indirect relationship between satisfaction and learning, which might cause biased results when two different ordered probit models are considered, one for satisfaction and the other for the level of learning. There is a growing empirical literature which makes use of bivariate probit models. Greene and Hanser (2009) cite more than 20 different papers applying this methodology from 1997 to 2007, though first applications are due to Calhoun (1989, 1991, 1994). More recently, Dawson and Dobson (2010), for instance, use bivariate probit models in order to assess the impact of social pressure and nationality of referees on the probability of awarding yellow and red card to European football players of home teams. The methodology used here is the same used in these papers and, explicitly, we have followed Sajaia (2008) for its implementation in Stata®.

3. Development of the analysis

As starting point of the framework, we analyzed both strategic and organizational factors that have driven a firm such as EVERIS to choose an e-learning model. To this end, we discussed the reasons for the implementation of e-learning with directors of EVERIS, who helped them to a better understanding of the relevant variables. As a multinational consulting firm, EVERIS offers solutions for business strategy, development and maintenance of technological appliances. The growth of the number of employees (from 3300 persons in 2004 to 7400 in 2009), as well as the increased volume of projects and its differentiation, justified in 2006 the strategic decision of adopting e-learning for continuing education at EVERIS. On evaluating this choice, the board of directors analyzed the need for aligning with new tendencies of

professional education, and they also underlined both the possibility of offering a larger number of courses, and the opportunity for cost-reduction. In particular, two main goals emerged as reasons for the change toward an e-learning model: enlarging the offer of educational programs, and innovating through alternative models of learning. Provided that one value of EVERIS is the building of a learning software platform for continuing education for its employees, these goals were perfectly aligned with their business strategy.

In order to carry out the implementation, departments of Marketing, People and Human Resources worked together and, under the direction of their Corporate University, they evaluated open-source applications for collaborative learning. The adoption of e-learning was thus an internal process of the organization, and it took about six months.

Employees at EVERIS are characterized by higher qualified and technical skills than other professionals, which allowed the firm for not investing in their capacity to use the learning platform. It should be noted that this is one of the main investment limitations in other organizations.

The management of the e-learning model in this firm involves the development of a supply of courses, which reflect the professional needs of employees and makes use, to this end, of specific personal mapping for professional development. Each personal map consists of mandatory courses, recommended programs, and other optional courses depending on both personal preferences and job skills. This educational system aims to achieve the goal of 40 hours of education per employee and year, by investing about 10 millions of euros yearly.

Nowadays, the learning model of this company takes the form of “blended-learning”, combining lectures and online courses available at EVERCAMPUS. Though the firm did not design an explicit incentive scheme, the monetary value of grades achieved by EVERCAMPUS is published and communicated to employees, thus underlining their direct value in terms of employability or market value of professionals.

3.1 Model description

The main objective of this paper is to assess the impact of different key organizational factors on the levels of both satisfaction and learning related to the e-learning model. At this point, firstly, it should be observed that this study makes use of categorical dependent variables, which constraint the possibility of specification of the model. It is assumed here that the same set of variables might have an effect on both satisfaction and learning, as in

$$SAL_i = f(x_i), \quad [1]$$

$$SAS_i = g(x_i). \quad [2]$$

SAL_i (Self-Assessed Learning) represents the level of learning and SAS_i (Self-Assessed Satisfaction) the level of satisfaction. Neither the level of learning nor the level of satisfaction are

directly observable from answers to survey questions; hence, following Greene and Hensher (2008), we assume that latent variables SAL_i^* and SAS_i^* depend on

$$SAL_i^* = x_{1i}'\beta_1 + \varepsilon_{Ai}, \quad [3]$$

$$SAS_i^* = x_{1i}'\beta_2 + \varepsilon_{Si}. \quad [4]$$

where β_1 and β_2 are vectors of unknown parameters, ε_A and ε_S are error terms, and x_1 is the vector of explicative variables. Explicative variables are, by assumption, exogenous; that is, $E[x_1', \varepsilon_{Ai}] = 0$, $E[x_1', \varepsilon_{Si}] = 0$. However, error terms might be correlated for a number of reasons, and this correlation might affect results. Let ρ be the correlation term; when $\rho = 0$, the model is reduced to two standard ordered probit models. When $\rho \neq 0$ however, which is the case here, the proposed specification provides more robust results. In addition, provided that the specification proposed by [3] and [4], which represent seemingly unrelated equations, does not imply any identification problem, we can use the same set of explicative variables. In fact, there are not any theoretical reasons to exclude some variable from one particular equation. It could be argued that the seemingly unrelated specification considered in our model could miss the potential direct impact of dependent variables on each other. In other words, a simultaneous bivariate probit model could be more appropriate in this situation. However, we have estimated the model such a specification, and tests carried out permit to exclude a direct effect of either satisfaction or learning on the other variable. Accordingly, the seemingly unrelated specification has been adopted here.

We can observe in our database the values of the categorical variables SAL_i and SAS_i such that

$$SAL_i = \begin{cases} 1, & \text{si } SAL_i^* \leq c_{A1} \\ 2, & \text{si } c_{A1} < SAL_i^* \leq c_{A2} \\ 3, & \text{si } c_{A2} < SAL_i^* \leq c_{A3} \\ 4, & \text{si } c_{A3} < SAL_i^* \leq c_{A4} \\ 5, & \text{si } SAL_i^* > c_{A4} \end{cases} \quad SAS_i = \begin{cases} 1, & \text{si } SAS_i^* \leq c_{S1} \\ 2, & \text{si } c_{S1} < SAS_i^* \leq c_{S2} \\ 3, & \text{si } c_{S2} < SAS_i^* \leq c_{S3} \\ 4, & \text{si } c_{S3} < SAS_i^* \leq c_{S4} \\ 5, & \text{si } SAS_i^* > c_{S4} \end{cases}, \quad [5]$$

where $c_{j1} < c_{j2} < c_{j3} < c_{j4}$, $j = SAL, SAS$. The probability of being $SAL_i = k$ and $SAS_i = l$ is

$$\begin{aligned}
\Pr(SAL_i = k, SAS_i = l) &= \Pr(c_{Ak-1} < SAL_i^* \leq c_{Ak}, c_{Sl-1} < SAS_i^* \leq c_{Sl}) \\
&= \Pr(SAL_i < c_{Ak}, SAS_i < c_{Sl}) - \Pr(SAL_i < c_{Ak-1}, SAS_i < c_{Sl}) \\
&\quad - \Pr(SAL_i < c_{Ak}, SAS_i < c_{Sl-1}) + \Pr(SAL_i < c_{Ak-1}, SAS_i < c_{Sl-1}).
\end{aligned} \tag{6}$$

When error terms are distributed as normal bivariate with correlation ρ , their contribution to the likelihood function can be expressed as

$$\begin{aligned}
\Pr(SAL_i = k, SAS_i = l) &= \Phi(c_{Ak} - x'_{1i}\beta_1, c_{Sl} - x'_{1i}\beta_2, \rho) \\
&\quad - \Phi(c_{Ak-1} - x'_{1i}\beta_1, c_{Sl} - x'_{1i}\beta_2, \rho) - \Phi(c_{Ak} - x'_{1i}\beta_1, c_{Sl-1} - x'_{1i}\beta_2, \rho) \\
&\quad + \Phi(c_{Ak-1} - x'_{1i}\beta_1, c_{Sl-1} - x'_{1i}\beta_2, \rho).
\end{aligned} \tag{7}$$

The logarithmic likelihood function for observation i is, thus,

$$\ln L_i = \sum_{k=1}^5 \sum_{l=1}^5 I(SAL_i = k, SAS_i = l) \ln \Pr(SAL_i = k, SAS_i = l). \tag{8}$$

where I is an indicator variable.

By adding [8] for each of the N observation we obtain

$$\ln L = \sum_{i=1}^N \sum_{k=1}^5 I(SAL_i = k, SAS_i = l) \ln \Pr(SAL_i = k, SAS_i = l). \tag{9}$$

Using [9], we can estimate model [3]-[4]. In particular, the model has been estimated by the general full-information maximum (FIML) algorithm, which has been implemented to estimate the kind of model described here by Sajaia (2008). In the seemingly unrelated setup being considered, the FIML estimator does not provide substantial efficiency gains relative to other methods that deal with the same problem. However, it performs better on the small samples, which is a relevant feature in our study. Moreover, this estimator is the only method that estimates the value of the correlation term.

On considering sample size, it should be observed that using the asymptotic normal distribution in the inference of model coefficients may not be accurate. In fact, the number of observations in our survey is small (77), and parameter estimations might thus be biased. In order to validate our conclusions, we obtained confidence intervals using a bootstrap procedure.

3.2 Data and descriptive statistics

Data have been collected by a survey to 77 employees of EVERIS, who have attended e-learning courses and voluntarily answered our online questionnaire. It should be noted that

courses have, on average, a rate of drop out equal to 28% and thus, our sample may be consequently biased. In addition, given our objective we have decided to survey employees independently from the specific course they attended, and we focused on specific organizational measures such as incentives, time and space availability for learning, and the skills that permitted to use the learning platform in a profitable way. Table 1 presents the definitions of variables being analyzed, along with descriptive statistics.

Table 1. Variables and descriptive statistics.

Variable	Description	Mean (sd)
SAS	Self-assessed satisfaction; it takes discrete values from 1 (not at all satisfied) to 5 (very satisfied)	4,06 (0,848)
SAL	Self-assessed learning; it takes discrete values from 1 (very low) to 5 (very high)	3,454 (0,851)
INF	1 = person works at IT department; 0 = otherwise.	0,51 (0,502)
NOINC	1 = there are no incentives to learning (both real and perceived); 0 = otherwise.	0,666 (0,474)
TIME	1 = specific time for learning available; 0 = otherwise.	0,13 (0,339)
EASY	1 = if the use of the learning platform is perceived as very easy; 0 = otherwise.	0,19 (0,395)
MODEL	1 = if respondant prefers a traditional learning methodology; 0 = otherwise.	0,623 (0,487)
TECNO	1 = learning technology is perceived as excellent. 0 = otherwise.	0,523 (0,502)

4. Results

We have estimated model [3]-[4] by both a bivariate ordered probit model and two separated ordered probit models for each dependent variable. Table 2 shows results of the bivariate model (column 1). Firstly, regarding the interdependency between equations [3] and [4], it can be observed that the correlation between error terms is positive and significantly different from

zero; moreover, on testing the null hypothesis of independency of the two equations, it is obtained that the hypothesis does not hold true. In other words, the two ordered probit models produce biased estimations, which may be adjusted by the bivariate model.

The first relevant result is the positive impact of incentives on both satisfaction and self-assessed level of learning. In particular, incentives (either monetary incentives or the possibility of advancements in the professional career) have a greater effect on satisfaction compared to learning. The ability to handle the technological platform (variable EASY) has similar relative results on learning and personal satisfaction.

Table 2. Results of estimations.

	(1)	(2)
	SAL	SAS
NOINC	-0,971** (-2,67)	-1,211** (-2,94)
EASY	0,939** (2,53)	1,091** (2,54)
MODEL	-0,639** (-2,12)	-0,759** (-2,39)
TECNO	0,939** (2,25)	0,902** (2,70)
TIME	0,786** (1,96)	0,168 (0,40)
INF	0,526 (-1,59)	-0,865** (-2,12)
N	77	
ρ	0,470 (0,15)	
Model stat	49,62** 10,01	
LR test	[Prob>chi2=0.0016]	

Note. Bootstrapped standard errors (100 replications); statistical z in brackets. ** = confidence level 95%; * = confidence level 90%.

In the same way, a good assessment of the technological aspect of the platform (TECNO) generates an increase in the probability of both being satisfied, and awarding a positive evaluation to the level of learning.

On the other hand, assigning a specific amount of time to learning during working day has interesting consequences. In fact, having time for education boosts the level of learning, whereas its impact on satisfaction is not significant. This variable thus appears to be especially relevant to the goal of optimizing investments in education. On considering the professional group, being a computer technician has a significant impact on satisfaction. Possibly, due to

their higher "sensibility" to technological aspects of the e-learning platform, computer technicians report a significantly lower level of satisfaction; however, there is not such effect on the level of learning. In other words, computer technicians report a lower level of satisfaction and the same level of learning.

Preference for an e-learning model compared to classic methodology, based on the meeting of trainer and trainee in a common space and time, is another interesting variable being analyzed. Estimations suggest that people preferring the classic methodology are both less satisfied with e-learning and report to have achieved a lower level of learning.

Estimations carried out allows for predicting the effect of explicative variables on the probability of reporting at the same time both a high level of satisfaction (SAS = 5) and a high level of learning (SAL = 5), when incentive schemes are introduced. This is a relevant prediction, provided that it explains the impact of a (costly) organizational measure with potential benefits. Under this scenario, the model predicts that adopting an incentive scheme, when no incentives are initially implemented, causes an increase of about 121.5% in the probability of declaring both SAL = 5 and SAS = 5. Explicitly, the probability of reporting a high level of satisfaction would grow about 112.6%, whereas the increase in the probability of reporting a high level of learning would be equal to 79.5%. In other words, incentive schemes affect the level of satisfaction most. Another interesting result is obtained when analyzing a scenario in which people are not assigned any amount of time for studying. In fact, the model predicts that when specific time for study is assigned to people, the probability of reporting a high level of learning increases of about 80%.

5. Conclusions

E-learning does not automatically imply learning. In fact, it might actually reduce the level of learning, motivation and satisfaction of users, when it consists of just uploading course materials initially designed for use with classic methods. As a consequence of this, a complete pedagogical system has been developing through recent years, which is aimed at establishing the educational process in the new technological environment. At the same time, companies are conscious that some organizational features may facilitate learning within the new model and thus, they can contribute to improve both its efficacy and efficiency. This paper has considered the impact of a number of organizational features on satisfaction and learning of users. It is shown, firstly, that incentives schemes play a key role in augmenting the level of both satisfaction and learning. It should be noted, moreover, that by incentive we mean either monetary rewards, which are almost absent in our sample, or the expectation of advancements in the professional career within the firm. This circumstance may also help to better understand the greater impact of incentives on satisfaction respect to learning, which we found out in our analysis. In other words, the organizational value of learning programs for employees, independently from the level of learning, not only causes their greater acceptance, but it may

also positively affect behaviors in such a way that favor learning. Efficacy of learning programs may thus improve by linking the human resources development policy with results obtained in e-learning courses.

Another interesting conclusion we obtained in the analysis is the importance of assigning a specific amount of time for attending e-learning courses. Explicitly, it is shown here that time available for learning has a positive and significant impact on learning, whereas it does not affect satisfaction. This implies a relevant question. In fact, one of the main advantages of e-learning is its temporal flexibility, which permit to working and studying during the same period of time. Model predictions about the positive effects of a fixed amount of time available for learning are thus in apparent contrast with flexibility. On the other hand, it seems logical that focusing on study during a certain amount of time, without disturbance or interruption due to working activity, facilitates concentration and therefore, learning. One possible solution we propose is to assign an amount of time to each student, who is then responsible to use it whenever he or she wants, thus obtaining some degree of flexibility together with reducing interruptions when studying.

On considering the limitations of our analysis, it should be noted that our sample includes all users of e-learning programs within a single firm. Firstly, this constraints the possible generalization of results, and further research is thus needed in order to confirm our conclusions. Moreover, we considered e-learning users independently from the program attended. In other words, an implicit hypothesis of this piece of research is that courses have homogeneous and comparable characteristics regarding their internal structure and therefore, users' opinion is assumed to be referred to the e-learning model rather than one particular program. This limitation suggests one step forward in the same line of research. It would be interesting, if data were available, to divide the sample and study the impact of organizational measures depending on both the type of course and the professional category of the student. In addition, comparing results with other firms that adopted the e-learning model would permit to analyze additional policies aimed at improving efficiency.

References

- Bose, K. (2003). "An e-learning experience". *Campus-wide information system*, 20(5): 193-199.
- Box, K. (1999). "Human interaction during teacher training courses delivered via the internet". *San Antonio, TX: Society for information technology & teacher education conference*.
- Calhoun, C.A. (1989). "BIVOPROB: A Computer Program for Maximum-Likelihood Estimation of Bivariate Ordered-Probit Models for Censored Data", Working Paper, 38, Laxenburg, Austria: *International Institute for Applied Systems Analysis*.
- Calhoun, C.A. (1991). "Desired and Excess Fertility in Europe and the United States: Indirect Estimates from World Fertility Survey Data" *European Journal of Population*, Vol. 7, pp. 29-57.
- Calhoun, C.A. (1994). "The Impact of Children on the Labour Supply of Married Women: Comparative Estimates from European and U.S. Data" *European Journal of Population*, Vol. 10, pp. 293-318.
- Davis, R. & Wong, D. (2007). "Conceptualizing and measuring the optimal experience of the e-learning environment". *Decision Sciences Journal of Innovative Education*, 5(1): 97-125.
- Dawson, P. and Dobson, S. (2010) "The influence of social pressure and nationality on individual decisions: Evidence from the behaviour of referees" *Journal of Economic Psychology*, 31(2), pp. 181-191.
- Ettinger, A.; Holton, V. & Blass, E.. (2002) "E-learner experiences: key questions to ask when considering implementing e-learning". *Industrial and Comercial Training*, 38: 143-147..
- Fernández Díez de Lastra, (2001). "La formación online y sus mitos". Boletín Learnnet, Marzo 2001. *Instituto Universitario Euroforum Escorial*.
http://euroforum.cicei.ulpgc.es/learnnet/bolMar_01/boletin.htm
- Galagan, P. (2002). "Mission e-possible: the CISCO e-learning story", in Rossett, A. (Ed.), *The ASTD e-learning handbook*, Mc Graw-Hill, New York, NY.
- Greene, W.H. and Hensher, D.A. (2009) "Modeling Ordered Choices" Mimeo, Stern School of Business, New York.
- Kirby, E. (1999). "Building interaction in online and distance education course. TX: *Technology& Teacher Education Conference*.
- McPherson, A.; Homan, G. & Wilkinson, K. (2005). "The implementation and use of e-learning in the corporate university". *Journal of workplace learning*, 17: 33-48.
- Netteland, G.; Wasson, B. & Morch, A.I. (2007). "E-learning in a large organization". *Journal of workplace learning*, 19 (6): 392-411.
- Orbea, T. (2008). "UNE 66181. La calidad en la formación virtual". *Symposium 4th March, Ministry of Industry, Commerce and Tourism. Spanish Government*.
- Rahmandad, H.; Repenning, N. & Stearman, J. (2009). "Effects of feedback delay on learning". *System Dynamics Review*, 25 (4): 309-338.

- Redmon, J. & Salopek, J. J. (2000). "A year in the life of an e-learning project". *Training & Development, September*, 36-41.
- Roy, K. (2006). "The impact of learning styles on interactivity in asynchronous e-learning". *Performance Improvement Journal*, 45 (10): 21-26.
- Sajaia, Z. (2008) "Maximum Likelihood Estimation of a Bivariate Ordered Probit Model: Implementation and Monte Carlo Simulations", *The Stata journal*, No. 3, Vol. 2, pp. 311-328
- Snyder, K., Farrell, R. & Baker, N. (2000). Online Mentoring: A Case Study Involving Cognitive Apprenticeship and a Technology-Enabled Learning Environment. In J. Bourdeau & R. Heller (Eds.), *Proceedings of World Conference on Educational Multimedia, Hypermedia and Telecommunications 2000: 1742-1743*. Chesapeake, VA: AACE
- Servage, L. (2005). "Strategizing for workplace e-learning: some critical considerations". *Journal of workplace learning*, 17 (5): 304-317.
- Singh, H. & Reed, C. (2002). "Demystifying e-learning standards", *Industrial and Commercial Training*, 34 (2): 62-65.
- SRI Consulting Business Intelligence (2003). "Quality and effectiveness of e-learning". *Learning on Demand*.
- Tynjälä, P. & Häkkinen, P. (2005). "E-learning at work: theoretical underpinnings and pedagogical challenges". *Journal of workplace learning*, 17 (5): 318-336.
- Zhang, Z. & Jasimuddin, S.M. (2008). "Toward a strategic framework of mobile knowledge management". *Knowledge and Process Management*, 15 (2): 87-96.

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 <i>Value at Risk</i>
Mariano González Sánchez |
| 161/2000 | Tax neutrality on saving assets. The spanish case before and after the tax reform
Cristina Ruza y de Paz-Curbera |
| 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.
M^a 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. Mendez, 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 Fradejas 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 Faiña 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 Faiña 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 With additive 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 simultaneizar 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 Perdigueró 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 Maria Aldanondo-Ochoa y Carmen Almansa-Sáez
- 256/2006 Family tax credits versus family allowances when labour supply matters: Evidence for Spain.
José Felix Sanz-Sanz, Desiderio Romero-Jordán y Santiago Álvarez-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 M^a 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 Kleinhanß, 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, M^a Dolores López and Javier Rodrigo
- 276/2006 Investment and growth in Europe during the Golden Age
Antonio Cubel and M^a 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
Vanessa 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 Iraizoz, 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 M^a 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-Rodriguez
- 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
Victor 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 Ballester, 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 M^a Pérez-Gladish, Mar Arenas-Parra , Amelia Bilbao-Terol and M^a 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 Idoia 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 Fera 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-Saínz and Maria 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
M^a Leticia Santos Vijande, M^a 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 Montaña 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 Henríque 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 Perdigüero
- 405/2008 Política fiscal en la ue: ¿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 innovatory 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 Acercando 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 Álvarez 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 Maria 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 Fera-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 Abinzano & Javier F. Navas
- 451/2009 Information technologies and financial prformance: 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 Perdigüero
- 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 M^a 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 Montaña 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 & M^a 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 Perdiguerro
- 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
Victor 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
Vanessa 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 Teixeira 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 Bolea 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 Perdigueró & Juan Luis Jiménez
- 541/2010 Pricing strategies of Spanish network carrier
Xavier Fageda, Juan Luis Jiménez & Jordi Perdigueró
- 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
Vanesa Solis-Rodriguez & Manuel Gonzalez-Diaz

- 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, Maria 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-Urbe & 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-Mencia
- 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