

EDITORIAL

The 54th edition of the *Revista de Economía Mundial (World Economy Review)*, the first of 2020, continues the tradition of improving in each issue. This year the list of reviewers from the previous year are listed in the publication and on the website. Also, we are changing the website platform to improve the activity and experience of authors, reviewers and especially readers of the *Revista de Economía Mundial (World Economy Review)*. We apologize for the inconvenience caused by the transfer from one platform to another. We ask all those who read our magazine to continue to provide us with feedback to enable continual improvement in the search for excellence and the best service to scientific dissemination in the field of the world economy in a broad sense, both in content and in approaches, methodologies and disciplines. Which in no way implies a reduction of the levels of rigour and topicality of the magazine. The diversity of content, approaches and methodologies is evident in this latest issue, which deals with disparate topics such as governance and its relationship with entrepreneurship, global value chains, knowledge-intensive services, the economy of the common good, Keynesian approaches to the relationship between demand and investment, the evolution of income in the different European regions or revived institutionalist approaches after the last financial crisis.

Thus, in the first article, “The effect of good governance on business creation: a multi-level analysis”, *María Jesús Rodríguez-Gulías, Vitor Manuel de Sousa Gabriel and David Rodeiro Pazos* analyse the effects of governance on entrepreneurship and the creation of a company with a multilevel modelling methodology for all the countries in the world grouped into broad areas or regions. Secondly, in the article “Macroeconomic effects of global value chains on the trade balance”, *Pablo Ignacio Chena and Deborah Mercedes Noguera* analyse the effects of production chains on the trade balance of peripheral, as well as central countries. In the “Importance of dynamic capacities in the internationalization process: the case of the KIS”, *Clara Martos Martínez and Marta Muñoz Guarasa* provide us with news about knowledge-intensive services, analysing if KIS require major changes in the traditional vision of the economy, especially in transaction cost and internalisation theories, the eclectic paradigm and the gradual model. In “The economy of the common good as a transforming

model. Comparative analysis by countries in Europe ", *Joan R. Sanchis-Palacio, Vanessa Campos-Climent and Ana Teresa Ejarque-Catalá* analyse 206 European companies that apply the Common Good Matrix with interesting results. In "Permanent demand and private investment in general theory: an empirical investigation" *José A. Pérez-Montiel and Carles Manera Erbina* delve into the multiplier-accelerator models with an empirical application that bring us closer to the consensus between different concepts of how private investment is influenced by permanent or long-term demand in the US through the effect of public spending on that relationship. Finally, in "Evolution of regional income disparities in large European economies" *Małgorzata Kokocińska and Marcin Puziak* delve into the growth of income inequalities in European economies at a regional level. And the study by *Oana Cristian and Clara García* that we publish in the dissemination, *review and essays section*: "An institutionalist approach to finance and an illustrative application to investment banking in the United States (1981-2008)" delves into the revival of Minsky's post-Keynesian institutionalism from the Great Recession applied to finance and macroeconomic dynamics in the United States.

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