

On this occasion, we want to start this brief editorial by expressing our gratitude to the many people who collaborated with REM during 2020. The difficulties we are facing all over the world, that affect all areas of people's lives, add value to the effort it requires for them to continue working with the necessary rigour to guarantee the quality standards of our magazine, internationalisation of collaborations, and diversification of content. Our gratitude to the authors, reviewers, and REM editorial team, as well as those from the World Economy Society and University of Huelva (Publications Service), whose efforts ensured all the editions were published in a timely manner.

In this issue we publish the contributions of twenty-one authors from eleven European and Latin American universities. The topics related to Economic Development - Sustainable Development and Human Development - are once again present in our publication, as well as those related to the functioning of labour markets - labour segregation and informality. Additionally, three articles focus on the Latin American economic environment, specifically on the MERCOSUR integration process and the financing difficulties of SMEs and regional innovation systems. Finally, two papers present their results on the identification and characterization of relevant relationships to understand economic dynamics through empirical analysis: the impact of services liberalisation in the manufacturing industry and the effects of corruption on foreign direct investment flows.

The paper, "Cohesion Performance and Sustainable Development Progress in EU States" (Bădîrcea, Dragan, Tanasie, Axinte, Radoi and Enescu), presents the evaluation of results obtained by the countries of the European Union (EU28) in relation to compliance with the Sustainable Development Goals. The analysis was carried out at the country level using official data provided by the SDG and Eurostat indexes and dashboards. The results contribute to the identification of factors that significantly influence sustainability, highlighting the importance of investments in R&D on the path to meeting the SDGs, and to the selection of development models that can be replicated.

The article by Héctor Flores Márquez and Omar Neme Castillo: "Corruption as an Entry Incentive and Exit Barrier for Foreign Direct Investment (FDI)", addresses the controversial issue of whether corruption is a vehicle that

attracts foreign direct investment or, if it is a mechanism that inhibits these capital movements. It estimates the effect of corruption on foreign direct investment flows through econometric analysis of corruption indices for 126 countries during the period 1996-2016. The results show a positive effect on net foreign investment, as a result of contrary internal effects: a driver of foreign investment from the perspective of the recipient countries, and an obstacle to investing abroad. Although there is a significant difference in sensitivity between countries. In short, it provides evidence on the way corruption conditions global economic dynamics.

Felipe Muñoz Navia and Dorotea López Gira, in “ Liberalización de servicios y su incorporación en la industria manufacturera”, present the results obtained in their analysis of the impact of services liberalisation in the manufacturing industry, based on estimates for forty-three countries in the period 2000-2014. The results they show are consistent with the literature on the positive relationship between the degree of trade openness and the incorporation of services in manufacturing industries. This study presents an interesting innovation related to the data used in this field of research: data extracted from the World Input-Output Matrix (WIOD) and data obtained by quantifying the commitments originated in the General Agreement on Trade in Services (GATS) of the World Trade Organization.

In the field of labour issues, the fourth article: “ La segregación laboral en tiempos de crisis: diferencias europeas”, by Diego Dueñas-Fernández and Raquel Llorente-Heras, analyses the specificities of the process of occupational and sectoral segregation by gender throughout the European Union during the last great recession. Based on data from a selection of EU countries, using quarterly data from the Labour Force Survey (LFS) from 2008 to 2015, they show how the labour adjustment imposed by the crisis translates, in some countries, into the distribution of employment by gender primarily due to the worsening of the male labour position. Therefore, a false convergence based on a “levelling down” process is detected. Additionally, from a microeconomic perspective, the article provides the profile, in terms of personal and labour characteristics, of occupational segregation during the period analysed.

In the fifth article from José Luis Solleiro-Rebolledo, Rosario Castañón-Ibarra and Laura Elena Martínez-Salvador, “Governance and Critical Factors to Implement Smart Specialization Strategies in Developing Countries. The Case of the State of Mexico, Mexico”, they analyse the experience of applying the regional innovation systems approach in the state of Mexico. They show the process followed in the state of Mexico, applying participatory-action-research methodology, and discuss the challenges arising from the application of the RIS3 methodology in regions with weak innovation capacities. The objective of this research is to improve knowledge of the factors that influence the success of innovation strategies in contexts with little tradition in this area.

The sixth article: “Together or piled up. A new approach to MERCOSUR's lifetime”, by German Hector Gonzalez, Fernando Andres Delbianco, aims to uncover to what extent institutional factors derived from belonging to the

commercial area explain the economic growth of the countries that comprise it. The article provides evidence obtained from the analysis of the periodization of the evolution of MERCOSUR. The delimitation of the stages in the evolution of MERCOSUR is, in fact, one of the most interesting contributions of this paper. The method used for periodisation is based on the characterisation and grouping of time units based on relatively stable characteristics associated with the indicators on the evolution of trade flows between the founding countries of MERCOSUR for the period 1983-2015.

Marisol Manfredi and Eugenio Actis Di Pasquale propose a comprehensive index of well-being in “Medición del bienestar objetivo y subjetivo: una propuesta de índice de desarrollo humano integral”. The proposed index includes objective indicators that the UNDP uses to calculate HDI and subjective indicators of the three components of HDI well-being: health, education and income. Their calculation for a selection of 58 countries shows a significant change in the resulting ranking when integrating the perceptions of individuals.

The paper of María Belén Guercio: “ Los efectos de las restricciones bancarias sobre el uso de financiamiento alternativo” analyses SME strategies when faced with difficulties obtaining bank credit. Using data from Latin American countries published in 2017 by the World Bank (World Bank Enterprise Survey, WBES), non-linear econometric models (binary logit) are used to obtain empirical conclusions about the alternative sources of non-bank financing used by small companies. The results obtained are of special interest when referring to an economic environment, Latin America, in which the difficulties accessing credit are significant.

Finally, the edition closes with the article “ Informalidad rural y urbana en Ecuador”, by Jorge Luís Delgado Salazar, Santos Miguel Ruesga Benito and Laura Pérez Ortiz. Using microdata from the National Survey of Employment, Unemployment and Underemployment of Ecuador (ENEMDU), the objective of this research is to detect which characteristics associate urban and rural workers with informality. The study reveals important findings about the sectors in which informal workers are detected and the sociodemographic characteristics of these groups of workers, thus adding empirical evidence for a better understanding of informality in labour markets.

It is in our interest to contribute to the dissemination of advances in knowledge in the field of labour informality analysis, which is why in number 60 of the REM we will have a Special Section dedicated to “Informality and Undeclared Work”. We invite specialists in this field to consult our website where they can find all the necessary information.

María José Asensio Coto
Editor

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