

The global economy has undergone a series of profound transformations in areas such as finance, employment, technology and institutions. These transformations impact not only economic performance, but also social welfare and parameters such as regional and interpersonal inequality.

The 71st issue of the *Journal of World Economy* focuses on these topics, addressing them through multidisciplinary and interdisciplinary frameworks and rigorous methodologies, as is customary for the journal. The five research articles published in the general section of this issue help us to understand the complex mechanisms affecting inequality and working conditions, and the complex processes of development and innovation. The issue also includes a review of a book on contemporary economic history, which is another area of interest for this publication.

In their contribution, Burcu Berke and Gülsüm Akarsu address the relationship between financial development and inequality. Using panel data from different groups of countries with varying levels of development (high-income, upper-middle-income and lower-middle-income) between 2010 and 2021, the authors question the global applicability of the inverted U-shaped financial Kuznets curve. Their results suggest that either the financial Kuznets curve does not exist, or that it takes the form of a U-shaped curve, with the exception of upper-middle-income countries. Therefore, while income inequality initially decreases as financial development increases, it subsequently rises again as the development process continues. Ultimately, the results of the study suggest that the relationship between finance and inequality varies across economies and depends on a range of structural factors, including economic growth, institutions and sectoral composition. This article invites us to reconsider some of the findings in the existing literature and explore the differentiated effects of financial systems on income distribution in greater detail.

In a different but equally relevant area, the second article in this issue presents research by María Carmen Sánchez-Sellero, Pedro Sánchez-Sellero and Elena Fernández-Sánchez. This research analyses the impact of shift work on health and job satisfaction in the EU-28. Their findings reveal that shift workers exhibit poorer job satisfaction and health indicators, highlighting the persistence of labour inequalities within advanced economies. The connection between subjective perceptions, working conditions and personal well-being has significant

political and regulatory implications, reinforcing the urgency of labour policies that address not only productivity, but also the quality of employment.

The third article uses bibliometric analysis to examine the existing links between institutions and innovation activities. Written by Cristina Carrillo-Pulido, Juan Carlos Rodríguez-Cohar and Bienvenido Ortega-Aguaza, the study examines the evolution of literature on this topic across 388 documents. Notably, the paper distinguishes between formal institutions (laws or regulations) and informal institutions (rules based on custom and context). The findings reveal a growing interest in this field, with the number of publications increasing rapidly between 1990 and 2021. This indicates that the institutional and business context is increasingly recognised as a key factor in innovation. However, the results also highlight a significant lack of attention to informal institutions, despite their potential importance in explaining the generation and dissemination of knowledge. The article thus highlights an open and promising research agenda.

Economic and social inclusion is a key theme in the study by Ali Junaid Khan, Sana Fayyaz, Iza Gigauri and Felix-Angel Popescu. The study analyses the impact of microcredit on the economic lives and empowerment of women in Bahawalpur, Pakistan. Using logistic and multinomial models, the study confirms the potential of microcredit as a tool for empowerment. Crucially, the article emphasises the pivotal role of loan structure and duration, as well as the incorporation of social guarantees, in enhancing women's economic circumstances. The authors find no evidence that loan size is a determining factor. Thus, the article provides valuable insights into the limitations and opportunities of such programmes, suggesting that financial inclusion is a process influenced by social and educational factors.

Finally, the article by David Trillo, Lucía Vicent and Nuria Alonso examines the digitalisation of rural areas within the European Union. It reflects on the challenges of defining rural areas and analyses them according to their level of urbanisation. Using panel data from 2010 to 2023, the authors demonstrate that digital skills can be a key factor in understanding employment rates in these areas, alongside the traditional socioeconomic determinants of regional development. This paper provides conceptual clarity in a field where statistical definitions do not always accurately reflect the socio-economic reality of a given territory.

The issue concludes with a review by Luis Cárdenas of the book 'The Triumph of Broken Promises: The End of the Cold War and the Rise of Neoliberalism', by Fritz Bartel (Editorial Lengua de Trapo).

Together, the articles in this issue reflect the thematic diversity and analytical and methodological rigour that characterise the Journal of World Economy. We hope you find them interesting and, as always, we encourage you to submit your own contributions to the journal.

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