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OCDE-EUROSTAT. *OECD Statistics on International Trade in Services. Volume I: Detailed Tables by Service Category (1999-2007)*. Edition 2009.

### Recension by VICENT ANTÓN

The volume gives us data on the international trade in services between residents and non-residents in thirty member countries of the OECD. The types of service are presented according to the classification of services in the fifth edition (1993) of the *Balance of Payment Manual of the International Monetary Fund* (BMP5) and its detailed form, the *Extended Balance of Payments Services Classification* (EBOPS).

The publication is divided into three parts. The first part deals with the *Main Service Categories*, with a series of tables which show international transactions in services by country and type of service, analytical tables with comments on the main service categories and regional trends in the trade in goods and services. In 2007, in the OECD, exports of services represented around 22.8 % of total exports of goods and services, and 17% of current account credits. The weight of services increases if we take into account that in 2006 it was 21.8 % and 16.8 % respectively. The total volume of service exports of OECD member countries was 2.5 million dollars in 2007 (representing approximately 74 % of the world total of service exports), while volume of exports in goods was 8.5 billion dollars. The tables show current values (net, credit, debit) of international transactions in total services by country and individual information on BMP5 components by country and region.

The second part, *Country Tables*, gives information on thirty member countries of the OECD. These countries must present detailed information at maximum level in accordance with the EBOPS classification. For analytical purposes, the tables also include non-service components: total trade in goods, total trade in goods and services, income, current transfers, total current account, capital and financial account, and network errors and omissions.

The third part, *Additional Data*, shows additional sub-elements that figure in the standard tables of the countries which provide data.

It is interesting to bring together the definitions and areas of the service categories for international trade requested by the OECD. *Transportation* includes all means of transport (sea, air, land, space and oil pipelines) and transport services carried out by residents of one country for others with passenger transport, circulation of goods, hire of transport with crew and support and auxiliary services. *Travel* includes mainly the goods and services acquired in one country by travellers, on stays of less than one year in this economy.

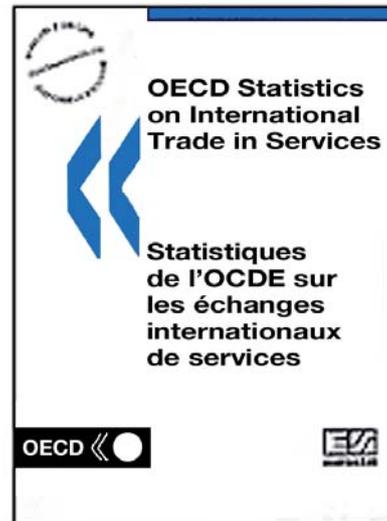
*Communication Services* refer to the two main categories of transactions of communications international between residents and non-residents, like telecommunications and postal and messenger services. The *construction services* cover work done on construction and installation projects by workers of a company in locations outside the company's economic territory. The *insurances services* refer to the provision of diverse types of insurance to non-residents by resident insurance companies and vice versa. These services take into account the insurances of transport of goods and other types of direct insurance (in other words, life insurance, including pension funds and income, accident, health and, in general, civil liability services). *Financial services* include intermediate financial services and auxiliary services (except for insurance companies and pension funds) between residents and non-residents. They include the intermediary services of taxes, as well as those related to credit cards, bank acceptances, lines of credit, financial rental and currency transactions. *Computer and information services* include IT data and news services related to the transactions between residents and non-residents.

*Royalties and license fees* comprise the exchange of payments and income between residents and non-residents for the authorised use of non-financial assets, non-financial assets and ownership rights (including patents, author's rights,

commercial brands, industrial processes, franchises etc.) and also the use through agreements for award of licenses, originals or prototypes (like manuscripts and films).

*Other business services* cover categories not defined previously among services transactions between residents and non-residents. The grouping of these services reflects in general the efforts at harmonisation made by the international organisations which participate in the dissemination and improvement of data, on international service transactions. Under this epigraph, the following elements have been identified: sale and other services related to commissions on goods and services in transactions, and operational leasing services (rental).

Lastly, we can say that this book includes summary tables by country and category of service and totals for the **European Union** area, the euro zone, **G7, NAFTA** (North-American Free Trade Agreement.), OECD Asia and Pacific,



OECD Europe and the whole of the OECD, which are comparable. These tables also show detailed data of each service category for each OECD member country, the European Union and the euro zone.



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## Notes

Digital version: [http://www.oecd.org/document/43/0,3343/en\\_2649\\_34243\\_1898539\\_1\\_1\\_1\\_1/00.html](http://www.oecd.org/document/43/0,3343/en_2649_34243_1898539_1_1_1_1/00.html)

Other sources of statistical information on the internationalisation of services that can be consulted are:

BCE. *Euro Area Trade in Services: some Key Stylised Facts*.

BM. *Monthly Bulletin of July 2008* <http://www.ecb.europa.eu>.

FMI. *France, Greece, Italy, Portugal, and Spain – Competitiveness in the Southern Euro Area* <http://www.imf.org>.

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JUAN R. CUADRADO-ROURA; LUIS RUBALCABA-BERMEJO;  
JOHN R. BRYSON (ED.). *Trading Services in the Global Economy*. Cheltenham UK: Edward Elgar, 2002.

### Recension by MAR JIMÉNEZ

To characterise globalisation, Alain Touraine explains in his treatise *Globalisation and social fragmentation*, included in the collection "Breus del CCCB", that "the continuing and changing flows of exchange may sometimes allow the products or symbols of one or other small country to spread around the world". What the eminent French sociologist could have added is the fundamental role played by the services in the development of globalisation. Effectively, without services, these products and symbols would not spread around the world. Or expressed in another way, without transport or new communications technologies, without an instrument these days as basic as the Internet, it would be impossible to make that almost immediate association of that bitten apple with the invention of the all-powerful Steve Jobs, boss of Apple. This marks the essence of the articles included in the book *Trading Services in the Global Economy*, published by Juan R. Cuadrado-Roura (author of one of the articles in this edition of the journal *Paradigmes*), Luis Rubalcaba-Bermejo and John R. Bryson, published in 2002 by Edward Elgar.

The more than three-hundred pages of this volume, which includes fourteen articles by experts and professionals, give an overview of the link between services and globalisation from different perspectives. Some articles expand on and explore the ideas that Cuadrado-Roura puts forward in his article "The internationalisation of services", included in the preceding pages. In the first block of the book, the interrelationship between globalisation and services is explored taking a dual focus: how services influence the globalisation process and also how globalisation influences the development of the third sector. The second block examines how the globalisation of services is made effective,

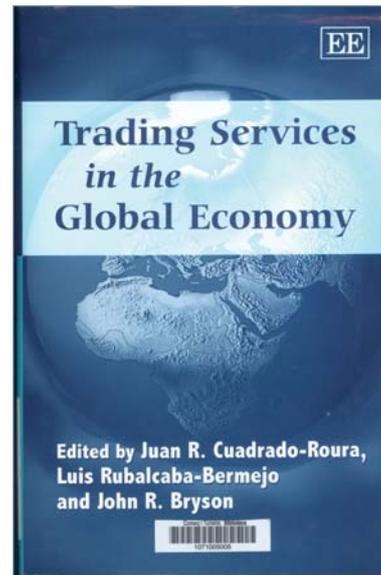
through trade or direct investment abroad, contradicting the theorists by proving that practice shows that the two methods are complementary. And finally, the book closes with six articles devoted to the liberalisation of the trade in services, all focussing on GATS (*General Agreement on Trade in Services*). Some articles that, aside from exploring the negotiations and agreements framed in GATS from a European, American and the developed countries' perspective, try to give this liberalising framework a legitimacy that has sometimes been questioned. In this respect, it should be said that because the book was published in 2002, it makes no reference to the European Framework Directive on Services, popularly known as the Bolkenstein Directive, an issue that Cuadrado-Roura analyses exhaustively in the extended version of his article that is published in this issue of *Paradigmes*. And as we know, it was not until this year that the different member states of the EU (with a few still pending) adapted their respective legislations to the content of this directive.

In short, Cuadrado-Roura's book is the ideal complement for people who want to explore the ideas given in *The internationalisation of services*. Or to put it another way, the book is an essential guide to understanding that without the internationalisation of services, globalisation as we understand and experience it, would not be possible. An internationalisation of services that, however, has not always been well received. In fact, the necessary liberalisation of the third sector, essential to overcome the many existing legal and non-legal barriers, has been contested from several sectors. On one side, by the alter-globalisation movement and the left, which have displayed an energetic rejection of the Bolkenstein Directive, since they are convinced that it will threaten the European Welfare State. And on the other, developing countries, which at first greeted GATS with concern because they feared that it would weaken their national sovereignty. As explained in the book, they also felt that "they had little to gain in the negotiations of the

services sector, a field in which they did not have a very competitive position". All in all, the book does not only says that this initial scepticism is declining, but that it being shown how some developing countries have had a (pro)active role in the negotiated processes of GATS.

Globalisation and services are two sides of the same coin. They are irrevocably linked. And, as the book explains, the internationalisation of services has directly influenced social and economic globalisation. Without services, global economic integration would have been impossible: services reduce the relative distances across the world, facilitate communication, give companies essential instruments for trading goods, for necessary legal and business advice, and for the increasing off-shoring of production around the world. A world that, if you allow me the expression, it seems services have *shrunk*.

Services today have a world dimension thanks to globalisation. But there is still some way to go. And although the third sector brings in 70 % of value added and employment to the economies of the advanced countries, the weight of imports and exports at world scale is still small: the internationalisation of services has only just begun. For a more detailed overview of the details of these early steps, *Trading Services in the Global Economy* is essential reading.



For more information on the internationalisation of services, you can also consult the article by Stefano Visitin. *Cruzar la frontera: Relaciones entre comercio internacional e inversión extranjera directa en el sector de servicios español. Papeles de Economía, núm. 120. 2009.* This issue of the journal published by the *Fundación de las Cajas de Ahorros* is a monograph dedicated to services under the title *Los servicios: De "cenicienta" del análisis económico a la valoración real de su importancia* which opens with an article by JR Cuadrado-Roura and Miguel González Moreno entitled *Los servicios en el proceso de crecimiento de España*.

### MAR JIMÉNEZ

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Journalist and columnist of the daily *Avui*. Regular contributor to the media, including TV3 and Catalonia Radio. Has been responsible for the technical support and coordination of the Ministry of the Economy and Finance of the Government of Catalonia (2003-06).



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*La Inversió Estrangera Directa a l'àrea de Barcelona i Catalunya. Barcelona: Ajuntament de Barcelona-ACC1Ó, 2009.*

### Recension by Santi Andorrà

This is the 5th edition of the study *La Inversió Estrangera Directa a l'àrea de Barcelona i Catalunya* (Foreign Direct Investment in the Barcelona area and Catalonia), promoted by the **Area of International Economic Promotion of Barcelona City Council and Invest in Catalonia** (Generalitat de Catalunya -ACC1Ó), with the collaboration of **PricewaterhouseCoopers**. The study has been approached from a dual perspective: firstly, by consulting directly with the agents and companies involved, and secondly, by conducting an analysis of existing databases.

The strategies for the acquisition, maintenance and consolidation of direct foreign investment (FDI), must adapt mainly to new needs of consumption and productive patterns and some conditioning factors in the environment.

The evolution of FDI depends directly on the global economic situation. According to study data of, after years of strong growth, in 2007 world FDI reached its maximum level, falling 10% in 2008, when it was positioned at 1.6 million dollars. This situation occurred above all in the more developed economies.

In recent years, competition for attracting projects has increased, as has the attention of governments to retain the FDI already present in their respective territories. At present, FDI is seeking new markets and competitive advantages in countries that up to now have received little investment.

Historically Catalonia has been a high priority destination for foreign companies, thanks to a great diversity of sectors, from the more traditional to the more innovative.

*European Investment Monitor 2008* placed Catalonia as the fourth most attractive place

in Europe to locate a businesses. In that year, Catalonia received 3,458 million euros, 90 % of which were from the EU-27 countries. France concentrates 29.5 % of this investment, followed by the Netherlands with 19.1 % and the US with 9.8 %. Japan also has an important weight, since Catalonia concentrates 70 % of its investment in the whole of Spain.

Sources consulted for the study state that in 2008 there were 3,124 foreign companies established in Catalonia, 87 % of which were located in the Barcelona area. By branch of activity, nearly 60 % focused on manufacturing, marketing, retail commerce and logistics activities. At present, FDI is evolving towards sectors of high value added and intensive technological input, with high components of quality, differentiation, R+D+I and design.

The Barcelona area and Catalonia are facing the double challenge of increasing their competitiveness as a pole of attraction of FDI while also retaining and improving the degree of satisfaction of companies already established.

The study analyses the competitive advantages that favour the different types of FDI: a stable macroeconomic context, a predictable regulatory environment and the absence of administrative paperwork, with technological, transport and telecommunications infrastructures of a reasonable level, a good network of related companies and service providers, among others. The geographical location of Catalonia and the Barcelona area give them a very significant strategic situation, as well as the attraction of the Barcelona brand and quality of life of the area as real competitive advantages.

The companies consulted find in Catalonia a qualified and highly trained workforce that adapts to their needs, which has become a factor of competitiveness in itself.

Even so, the study indicates that there are factors that must improve, like the poor level of languages among the population, an insufficient integration of companies with universities

and with foreign universities. In administrative terms, progress must be made towards simplifying bureaucracy, facilitating the issue of visas for professionals and encouraging e-administration, inter-operability between administrations, and achieving a greater degree of co-operation in public-private initiatives.

As regards the origin of FDI, the European and American companies established in Catalonia that have been consulted consider that the public contribution must be oriented towards development of the new economy, specifically in sectors like biotechnology and nanotechnology, among others. And to encourage the arrival of new investment, they consider that more effort must be made to provide information about services and assistance available for new companies, and that it is essential to prioritise entrepreneurship and international exchange.

Asian companies, on the other hand, consider that the existence of a business fabric that offers support and supplies their activities is a favourable factor for attracting new FDI. They also positively value the work culture, the values and the involvement of the Administration in the existing business climate in Catalonia, traits that give it a differentiated vision in relation to a Europe that they see as homogeneous.

The study points out that emerging FDI can offer most potential for growth through sectors



like renewable energy, the ICT and in particular biotechnology, in which Barcelona is becoming an international reference point.

Other advantages are the location of the **Secretariat of the Union for the Mediterranean** in Barcelona and the need to make known the Barcelona area and Catalonia to the Asian university population, above all in China and India. The great value of quality educational facilities as well as professional opportunities, should attract this group, which will act as a lever for new investments as it already does in the US and the United Kingdom.

### SANTI ANDORRÀ

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Consultant for the Ministry of Innovation, Universities and Enterprise and collaborator in the strategic management of several companies.

Has co-directed the financial and accounting area of Editorial Ernán (Mexico).



CARLOTA PÉREZ. *Revoluciones tecnológicas y capital financiero. La dinámica de las grandes burbujas financieras y las épocas de bonanza*. Mèxic: Siglo XXI Editores, 2004.

#### Recension by EULÀLIA FURRIOL

For more than twenty-five years, Venezuelan economist Carlota Pérez has been researching the intensive interaction that occurs between technological change, economic change and political change in the dynamics of historical world processes. Her book, published in English by Edward Elgar Limited in 2002 as: "Technological revolutions and financial capital. The dynamics of bubbles and golden ages", is as its author admits, an essay designed to stimulate debate.

The book explains that economic growth since the 18th century has passed through five different stages, associated with five successive technological revolutions: the Industrial

Revolution; the age of steam and the railways; the age of steel, heavy engineering and electricity; the age of petrol, the car and mass production; and the age of IT and telecommunications. (See attached chart, FIVE SUCCESSIVE TECHNOLOGICAL REVOLUTIONS, 1770-2000, extracted from p. 35 of the book).

The Venezuelan author incorporates the study of financial topics into economic processes and brings together economic and financial processes within the framework of an interdisciplinary perspective, beyond the frontiers of economics. This approach distances her from other followers of economist Joseph Schumpeter, who concentrate basically on economics.

Carlota Pérez therefore analyses each of the five stages outlined, and presents the sequence *technological revolution-financial bubble-collapse-golden age-political agitation*, which starts again approximately every half century, and as the author argues, has its origins in mechanisms that lie in the nature of capitalism itself.

This mechanism arises from three factors of the system, which, as she explains, interact and influence each other: the fact that technological changes are grouped into constellations of radical innovations, forming successive and different revolutions, which modernise the entire productive structure; the functional separation between financial capital and productive capital, each of which pursues wealth by different means; and the immense inertia and resistance to change in the socio-institutional framework, in comparison to techno-economic spheres, stimulated by competitive pressures.

The model of cycles developed in the book is not associated with highs and lows of the gross domestic product or any other macroeconomic variable, values which the author considers sometimes camouflage more than they reveal.

As described in the text, the bursting onto the scene of a group of industries with powerful new dynamics, accompanied by facilitating infrastructures, has obvious large-scale consequences both

#### Five Successive Technological Revolutions, 1770-2000

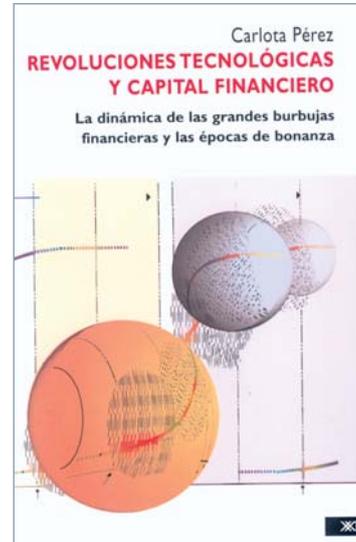
Technological revolution	Popular name of the age	Originating country/ies	Big-bang initiator of the revolution	Year
FIRST	Industrial	Britain	Opening of Arkwright's revolution cotton spinning mills in Cromford	1771
SECOND	Age of steam and the railways	Britain (spreading to Europe and the US)	Trial of the steam engine <i>Rocket</i> for the Liverpool-Manchester railway	1829
THIRD	Age of steel, electricity and heavy engineering	US and Germany overtaking Britain	Inauguration of Carnegie's Bessemer steelworks in Pittsburgh Pennsylvania	1873
FOURTH	Age of petrol, the car and mass production	US and Germany (early rivalry for world leadership) Spread to Europe	First Model-T leaves the Ford car plant in Detroit, Michigan	1908
FIFTH	Age of IT and telecommunications	US (spreading to Europe and Asia)	Announcement of the Intel micro-processor in Santa Clara, California	1971

on the industrial structure and the preferential directions of investment during this period.

In this context, each technological revolution inevitably leads to a change of paradigm: the old organisational models cannot deal with all the advantages of this potential, and the new options and needs lead to a profound transformation in how things are done throughout the economy and beyond.

The book makes it clear that the traditional vision of progress as a linear and cumulative development is as inadequate as the idea that technological change is continuous and random. She develops a model to explain how, in spite of the special features of each historical period, the same sequence repeats itself every half century. It also describes the turbulent and long process of dissemination of each technological revolution, and how the different stages do not have a definite and abrupt beginning and end, but are progressive, involving intensive interaction between the economy and the social institutions, as well as profound changes in both.

Many interesting observations and conclusions are put forward in the pages of the book. For example, that each revolution combines totally new products and industries and other pre-existing elements, and it is often the articulation of the two that generates the revolutionary potential. Or the geographical origins and global dis-



semination of technologies as their maturity increases.

The orderly layout, accompanied by examples, charts and figures, is clearly aimed at facilitating comprehension. This makes for a book of interest not only to economists, but also to everyone with an interest in reading an analysis of evolution and the processes of change.

In fact, the Venezuelan researcher explains her wish for the book to contribute to awareness and reflection that will help society towards an inclusive system of globalisation and growing well-being for all.

### EULÀLIA FURRIOL

Degree in Information Science from the UB.

Independent journalist. Collaboration in daily *La Vanguardia* for over twenty years, and in many other media, among them the daily *The Guardian*. Has worked in the press offices of several international events, including the 1992 Olympic Games and in several international conferences organised by the Department of Culture of the Catalan Government. Also collaborates in corporate journals.

