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## Growing Like Spain: Effects of EU Regional Policy On Productivity In The Period 1989-2010

### SUMMARY

Total Factor Productivity (TFP) in Spain over 1989-2010 has followed a decreasing trend. This paper examines to what degree research and development (RD) expenditures and the investments in transport infrastructure supported by the EU regional and cohesion policy (EUINFP) prevent TFP over this period from falling further. Using an augmented Mankiw-Romer-Weil (1992) model we derive an econometric specification for the value added per worker where besides the traditional factors of production, TFP depends on RD, EUINFP and also on the interactions between EUINFP and private capital, and EUINFP and the labour market. We estimate this specification for the 17 Spanish regions for 1989-2010 and find positive marginal contributions for RD, EUINFP and the interdependencies between EUINFP and private capital on the TFP growth rate.

### KEYWORDS

Regional development, Infrastructures, European Regional Development Fund, Cohesion Fund, Spain, Total Factor Productivity

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