

Letter from the Director

We at *Economía Teoría y Práctica* are pleased to publish the content of this issue, which addresses topics that stimulate discussion among specialists and readers avid to understand the causality of various economic phenomena and come up with new theoretical and empirical resources.

Among the phenomena repeatedly mentioned among a country's people, as well as at international forums, is that of corruption. Why is corruption seen as an obstacle to economic growth and social development of countries and regions? Jesús Alfredo Mendoza Camacho and Carlos López Portillo Tostado, both from Autónoma de Occidente University, propose a particular reflection in the article "La calidad de las instituciones, su impacto en la relación entre corrupción y crecimiento económico: una revisión teórica". In their hypothesis, the authors underscore the crucial influence of institutions on corruption configuration and its effects on economic growth. They focus their study on Mexico and more closely on the state of Sinaloa, hoping to anchor at a safe harbor where they may mitigate the harmful effects of this cancer that corrodes governments and complexly takes root in society, with all its adverse effects.

Mendoza and Portillo are concerned with understanding the phenomenon, how it is measured, the factors that encourage it and how to contend with it among numerous analyses that only focus on the inverse relationship between corruption and economic growth in empirical studies. Reflective reading, particularly of Acemoglu and Robinson (2012), contributes to their analysis proposition as to how the quality or weakness of institutions influences the economic performance of countries, among them Mexico, and closely examining Sinaloa.

While information and communication technologies have been penetrating a broad range of production areas, on their own they comprise an industry of global dimensions. This process has expanded the trend of firms to form networks that develop a degree of organizational complexity, even in terms of labor issues. Recent research in economic literature reflects a growing interest in studying the role of the negotiation agenda between unions and companies in the competitive structure of the latter, especially in network industries. Luciano Fanti from

the University of Pisa, Italy and Domenico Buccella of Kozminski University, Poland co-authored the article “Unions and Entry in Traditional and Network Industries”. They present a highly suggestive analysis of union strategies for penetrating different negotiation institutions that follow worldwide standards and in network industries. Fanti and Buccella’s study uses a proposed model of how the negotiation agenda and network externalities act similarly on structural characteristics of the market. In this sense, negotiations would be affected by the benefits of those already operating and those entering. The possibility or impossibility of entrance to the type of union negotiations within the framework of network industry will depend on the presence of such characteristics that allow the monopolist successful benefit improvement relative to the duopoly, so that the monopoly grants its acquisition. The two researchers offer interesting findings.

Entrepreneurial businessmen have been the subject of studies in countries with greater economic and social progress. Conversely, business lag causes concern in regions of lesser economic development. In “Aproximación teórica a las causas del emprendimiento”, Claudia Verónica Querejazu Vidovi, of the UNAM, sets out to identify the factors that influence entrepreneurial behavior. She particularly targets study on the case of countries in Latin America, based on discussion of various theoretical focuses that have addressed understanding the phenomenon. Thus, the author questions whether a single focus is sufficient to explain entrepreneurship in Latin American nations; whether individual entrepreneur traits provide elements for understanding in developing countries.

Claudia Querejazu methodologically and thoroughly analyzes different focuses to identify the causality of several variables that favor or encourage individuals or production agents to undertake radical innovative activities in Latin American countries.

From the perspective of market concentration within a traditional industry in a Latin American country, Marcela Karina Benítez Gaibor, Juan Pablo Martínez, Vasilica María Margalina and Edison Roberto Valencia Núñez of Técnica de Ambato University, in Ecuador, share the article “Análisis de la estructura de mercado de las sociedades de la cadena productiva de calzado en Ecuador”. In the context of what happens in this industrial sector in countries in different regions in the world, the authors ask: How does a market noted for concentration trends affect businesspeople and consumers? To test their hypothesis, they proceed methodologically to identify the market structure of companies that produce and market footwear in Ecuador, in an attempt to discover if it is characterized by being monopolistic, oligopolistic or is based on perfect competition.

The authors’ results provide a diagnosis of the degree of market concentration in the footwear industry in Ecuador and cause them to reflect on the need for

extending the study to cluster and agglomeration analysis of productivity levels; as well as profitability and value chains, among others, a task that a number of researchers in many different countries will surely join, especially when production has crossed national borders.

Continuing with business activities, particularly the study of entrepreneurs at the gender level, Neftali Parga-Montoya of Autónoma de Aguascalientes University and Héctor Cuevas-Vargas of Tecnológica del Suroeste de Guanajuato University present their findings in the article “The Development of Entrepreneurial Orientation in Women and Men. A Study from the Institutional Perspective”.

Within the framework of a neo-institutional focus, the authors propose first to identify male and female participation in entrepreneurial activities in Mexico and then analyze the institutional environment where normative gender disparities are drawn and that influence differentiated performances. However, the researchers optimistically underscore how women have been building risk-taking skills to a greater degree than men, worth appreciating, especially when entrepreneurs must run plenty of risk to launch projects.

Regional studies of industries are also highly important for elaborating industrial policy and company agendas. In their article “Percepción de la edad como factor influyente en algunos elementos de las competencias del capital humano del complejo siderúrgico de Coahuila”, Óscar Mario Fariás Montemayor, from Autónoma del Noreste University and Arnulfo Luévanos Rojas of Autónoma de Coahuila University examine a problem debated by companies. Firms are particularly interested in making sure that the personnel hiring process is associated with factors that guarantee the development of learning skills, among them age.

The authors therefore attempt to clarify whether the age of workers at the iron and steel complex in Coahuila influences know-how and skill competencies within the human capital required in various jobs. The findings of this research contribute to defining the scope of this perception and considering other variables in future investigations that help to strengthen the criteria companies adopt in selecting the workers they will hire.

We now move on to a topic where the communicating vessels of institutional and corporate agents are analyzed. In the article “Colaboración tecno-científica academia-empresa. Un análisis de la percepción de profesores-investigadores”, Marcela Morales Páez and Rodolfo García-Galván, both from Autónoma de Baja California University, discuss a problem that concerns two social agents but involves society as a whole. The authors’ interest lies in deciphering the perception of professor-researchers regarding the phenomenon of techno-scientific academia-company collaboration.

The qualitative and statistical study looks into the types of university-industry cooperation that are most acknowledged and practiced, as well as the challenges that academics consider essential to expanding the flow of new knowledge between these two agents. This topic is central in a country avid to increase its scientific and technological potential.

Finally, the magazine wraps up its issue with the article “VaR and CVaR Estimates in BRIC’s Oil Sector: A Normal Inverse Gaussian Distribution Approach”. The paper reports on the efforts of Eduardo Sánchez Ruenes, José Antonio Núñez Mora, both from Tecnológico Superior de Monterrey Institute, and Martha Beatriz Mota Aragón from Autónoma Metropolitana Iztapalapa University. Through Value at Risk (VaR) and Conditional Value at Risk (CVaR) estimates, commonly used to measure extreme and unexpected oil price scenarios, and, additionally, Normal Inverse Gaussian (NIG) distribution to ensure adequate adjustment to normal distribution of financial data, they study the case of the sector in BRIC countries.

In particular, they propose comparing risk sub-estimates by modeling a distribution of price returns on shares in oil companies during periods of oil price instability between 2004 and 2017, using different distribution measurements. The authors’ contribution supports the use of methodologies that enable more accurate estimates on the possible risks faced by oil companies during periods of price volatility.

The editorial committee of this magazine encourages authors of manuscripts submitted to our magazine’s OJS portal to comply with the quality standards recognized in national and international magazine indices. We acknowledge the efforts of the anonymous arbitrators who do meticulous reading and provide well thought-out recommendations. We share with our readers the fruits of all the stages in this editorial process, aimed at increasing access to new contributions in economics, and particularly on the topics of expertise in *Economía Teoría y Práctica*.

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