

The Research Centre of the School of Economics and Business,
in cooperation with **the Bank of Slovenia,**
cordially invites you to a research seminar
on **Friday, 18th October 2019**
at **10:00** in room **P-201**
at **the School of Economics and Business, University of Ljubljana**

Author:

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Bank of Spain

will present the article

**“How does the complexity of regulation affect
business demography? Evidence from Spain”**

“The volume and fragmentation of regulation are important for business demography. They may imply that the market is divided, reducing firm size and their chances of benefiting from economies of scale. The presentation has two objectives: it analyzes the results of a new database on regulation in Spain and explores the impacts of the complexity of the regulatory framework on business demography. The volume of new norms enacted in Spain has increased by four-fold since the end of the 70s, reaching 11737 regulations in 2018. Along with this, in that period the number of administrations with regulatory powers in Spain has also increased. The results of our analysis indicate that the complexity of the regulatory framework, broken down at the local level, has a negative impact on the total number of firms in Spain. However, this conclusion hides an interesting composition effect: complexity negatively affects limited liability companies (SL), which have a larger size and could take advantage of economies of scale (doing business throughout the territory). However, it is positively related to the entry of individuals with business activity (which are smaller) and which may have activities related to local regulations and local markets. The analysis proposed in this paper is relevant for the study of productivity in Spain.”

You can register for the free seminar by phone (01) 58-92-489, or via e-mail:

research.seminars@ef.uni-lj.si by Thursday, 17th October 2019.

You can find all information regarding future research seminars on following

link: http://www.ef.uni-lj.si/raziskovanje/seminarji_in_konference

We look forward to seeing you!

