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### REGIONAL COHESION AND COMPETITIVENESS IN 21<sup>st</sup> CENTURY EUROPE

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Olga Ogando Canabal  
Dep. of Applied Economics  
Facultad de CC. EE. y EE  
Avda. Valle de Esgueva, n. 6  
47011. Valladolid (Spain)  
Tfno: (34) 983-423327  
Fax: (34) 983-423299  
E-mail: [Ogando@esgueva.eco.uva.es](mailto:Ogando@esgueva.eco.uva.es)

Baudelio Urueña Gutiérrez  
Dep. of Applied Economics  
Facultad de CC.EE. y EE.  
Avda. Valle de Esgueva, n. 6  
47011. Valladolid (Spain)  
Tfno.: (34) 983- 423323  
Fax: (34) 983- 423299  
E-mail: [Baudelio@esgueva.eco.uva.es](mailto:Baudelio@esgueva.eco.uva.es)

TITLE: "The role of Regional Development Agencies (RDAs) in the decentralization of Spanish regional policies". **Error! Reference source not found.**

THEME: Regional Development Agencies

ABSTRACT: Regional incentives represent one of the most important instruments of regional policies within the framework of the European Union. In addition, the administrative decentralizing process has affected both economic agents and other entities responsible for economic promotion on a territorial level. In this context, RDAs have become essential in enforcing such policies.

The aim of this paper is to analyse the strategies developed by RDAs in Spain, keeping in mind certain relevant issues (such as objectives, instruments and financial resources employed), focusing primarily on Objective 1 regions. On the one hand, this analysis takes into consideration the general features of regional incentive schemes, and on the other hand, it evaluates the expenses related to such programs by these entities and by the respective Autonomous Communities. The background of this work is the intense territorial competition which exists in attracting major extra-regional investments, which to a large extent impairs the effectiveness of these grants.