

EVALUATING THE SOCIOECONOMIC EFFECTS OF THE INTERNATIONAL EXPO ZARAGOZA 2008 FROM AN INPUT-OUTPUT PERSPECTIVE

Topic: Effects of Infrastructure Investments

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In the summer of 2008, the International Expo Zaragoza 2008 “Water and sustainable development” was held in Zaragoza (Aragon, Spain). This project was supposed to modernize the city and transform the Aragonese economy with positive long-term effects on production and employment.

The aim of this paper is to analyze these effects from an economic and environmental perspective. In order to do that, we have obtained yearly input-output tables for Aragon during the period 2006-2010. Thus, we have updated the last available table (2005) with the GRAS method [Junius and Oosterhaven (2003), Lenzen et al. (2007)], also using regional and national statistical information. We combine this information with investment data from Expoagua Zaragoza 2008, a company which was created in 2005, and the State Society for International Exhibitions.

Our analysis focuses on the evolution of the forward and backward linkages, in the structural changes shown by dependence graphs, and on the information regarding direct investments associated with the International Exhibition. The direct, indirect and induced impacts on the main economic and environmental variables are studied using the Leontief model (impact analysis and structural decomposition).

We want to check if the construction and service sectors, especially tourism, benefited the most, and how significant the effect was on other sectors. The persistence of these effects over time, i.e., the existence of structural transformation in the economy is evaluated together with possible negative effects of the institutional debt.