

A MULTIDIMENSIONAL INDEX OF ECONOMIC WELL-BEING FOR THE SPANISH REGIONS

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Abstract

The paper we submit is an attempt of computing a multidimensional index of economic well-being for the Spanish regions. Following Osberg and Sharpe's methodology, we consider some dimensions as adjusted consumption, real wealth, equity and economic security. To combine those dimensions and building the index, we have used a set of uniform weights and, later, the weights from a factorial analysis. Besides, distance functions and therefore, efficiency analysis are applied to determine the weights and, thus, compute the index.

In the paper, we firstly analyze the situation in 2000 and, afterwards, study the evolution from 1980 until 2000.

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