

## **ABSTRACTS**

### **On the Material Basis of the World Crises of 1980 and 2008**

*Oscar Viloria H.*

This article argues that the current economic crisis is basically due to the monetary surplus provoked by the elevated prices of oil between 1999 and 2008, together with the limited capacity for its absorption by the productive economy. This, in turn, provoked a disproportionate growth in the demand for stocks and a growing breach between the real economy and the monetary-financial economy. The current situation has been interpreted as a financial collapse which subsequently affected the real economy. However, the author argues that the stagnation of the real economy (despite the continuation of nominal growth) occurs two or three years before the financial crisis and is responsible for the eventual incapacity of the financial sector to absorb the monetary resources available.

**Key words:** Oil Prices, Economic Crisis, Financial Crisis, World Crisis.

### **Uncertainty, Oil Rent and the Investment Climate in Venezuela. General Aspects**

*Carlos Peña*

The 'investment climate' refers to factors regarded as necessary in order for potential investors to effectively invest. These factors affect the opportunities and incentives for investing productively, for creating employment and for stimulating a sustainable growth. There are economic, legal, institutional and even cultural elements which affect this climate which, furthermore, has geographical, institutional and competitive dimensions. The investment climate can also be affected by uncertainty, whether over macro-economic policy, institutional or political factors. Venezuela clearly presents an adverse climate as a result of uncertainty over macro-economic policy, institutional weaknesses and political uncertainty. Within this context, this article proposes an analysis of the effects of macro-economic uncertainty and of the oil rent on the investment climate in Venezuela

**Key words:** Investment Climate, Uncertainty, Private Investment, Oil Rent.

## **Theoretical Schemes, Social Complexity and Political Schizophrenia**

*Luis Mata Mollejas*

The theoretical schemes of the different social disciplines offer only partial visions of reality because they leave things out. The result is a high degree of uncertainty as to their perception of a complex social reality and as to the efficiency of the policies proposed. At the social level, as at the individual, a false consciousness of reality leads to a schizophrenic behavior, even more so in closed societies, with the substitution of ideological appreciations for a clear consciousness of reality. This article suggests how, by using the Euler-Venn schemes, there is a possibility of visualizing the essential components of a socially complex reality capable of producing theoretical schemes and hypothesis over behavior which reduce the risk of political schizophrenia.

**Key words:** Social Complexity, Theoretical Schemes, Political Schizophrenia.

## **Inversiones Extranjeras Directas (IED) en los países de Europa Central y Oriental: Una guía para la discusión entre economistas europeos**

*Domenico Buccella*

Este artículo empieza ofreciendo un panorama de las teorías sobre las causas y la distribución de inversiones extranjeras directas (IED), y sigue examinando los flujos de inversiones hacia los países de Europa Central y Oriental, fundamentalmente, por parte de las Empresas Multi-Nacionales (EMNs).

Se argumenta que, aún cuando el ingreso a la Comunidad Europea parecía un requisito previo para iniciar este flujo de inversiones, las consideraciones que motivaron las estrategias de inversión de las EMNs variaban, según la industria. Además, pareciera que, en ciertas industrias, lo que se está produciendo es un patrón del inversiones de tipo denominado "Flying Geese" (gansos volando).

**Palabras claves:** Teorías de inversiones extranjeras directas, empresas multinacionales, reubicación de producción, países de Europa Central y Oriental.

## **¿Por qué el desempeño económico de Brasil y China es distinto? Un análisis comparativo de la política macroeconómica e Brasil y China**

*Fernando Ferran-Filho & Anthony Spanakos*

Este artículo responde a una pregunta bien simple: ¿Por qué China ha crecido con tanta rapidez, y Brasil no? Para contestar, el autor: (1) sienta las bases para una comparación entre Brasil y China, ofreciendo una contextualización dentro del concepto de los BRIC; y (2) ofrece un análisis comparativo de las reformas

llevadas a cabo en Brasil y China respectivamente, concentrando la atención solamente en las cuestiones de política macroeconómica, en particular los regímenes monetarios y de tasas de cambio, y su impacto sobre el crecimiento.

**Palabras claves:** China, Brasil, política económica, crecimiento económico.

### **Heuristics in the Economic and Social Sciences. A Practical Approach**

*Rafael Rodríguez T.*

This article offers a brief exploration of the practical potential of heuristics in economic studies. Heuristics offer versatile tools capable of providing adequate solutions in different situations. The author offers examples where the tools are auxiliary, but also indicates scenarios in which they are indispensable, given the theoretical shortcomings when faced with certain types of problem. Emphasis is placed on the heuristics derived from evolutive computation, which posses a practical, immediate application in many branches of economics.

**Key words:** Algorithms, Aleatory Search, Search Space, Heuristics, Heuristics Methods, Optimum, Estocastic Processes.

### **Distribution's Agreement or Distributive Symbiosis? Essay based on a Reading of J. Villalba's book 'The Strategic Menu'**

*Diógenes D. Mayol Marcó*

The author of 'The Strategic Menu', Julian Villalba, uses the term 'Distribution's agreement' to define an enterprise's strategies oriented to improving its capacity to compete in optimum conditions in the market, but the author of this article believes that this term is not altogether adequate and, therefore, explores the possibilities of an alternative.

**Key words:** Distribution, Distribution's Agreement, Distributive Symbiosis, Marketing, Symbiosis.

### **The Bank Manager From the Point of View of Networks**

Yasmin Briceño Santafe & Bernarda Pinilla

This article examines the activity of the manager of a branch bank, by focusing on his network of formal relations, both with his superiors (network upwards) and with those employed in the branch (downwards). Within the general structure of

the bank, the branch manager has a low hierarchical status but is a crucial point of connection between two networks of differing hierarchical status. The study of various branches revealed two distinctive situations: the Middle-range Manager and Simple Hierarchy. The research was concerned to verify if there were important differences between the two categories in terms of the content, intensity and direction of the networks upwards and/or downwards. It turned out that there were more similarities than differences.

**Key words:** Branch Bank Manager, Social Networks, Organizational Structure.

**Multi-criteria Hierarchical Discrimination for the Banks: A Support Tool for Decisión-Making in the Savings Banks of Guanare Municipality, Venezuela**  
*Vivian Y. Alvarado L., Sandra L. Flores M. and José O. Flores G.*

The research behind this article explored the potential use of multi-criteria hierarchical discrimination for the financial decision-making of the savings banks. To this end, four savings banks in the Guanare Municipality were examined, applying five financial indices used by SUDEBAM, together with the passive interest rate. In addition, the methods PAJ and PC were applied. The main results were the following. 1) The importance of the Directory in decision-making is directly related to its hierarchical status; 2) There are evident discrepancies between the different Directories over the importance given to financial indices; 3) The use of a multi-criteria methodology facilitated group decisions when there were discrepancies over investment priorities.

**Key words:** Bank, Savings Bank, Multi-Criteria, Hierarchy, Investment.

**A Sistic Model for Information Security in the Universities**  
*Orlando Viloria & Walter Blanco*

This article proposes a management model called Information Security Systemic Model for the Universities; its objective is to offer a conceptual framework which contributes to resolving problems in the Venezuelan universities. It emphasizes the Leavitt's Dynamic Organizational Model as an inspiration for the proposal. The technology component changes according to the ICT (intranet or extranet); the people and the culture, the organizational structure as well as the processes; and the author describes tasks corresponding to an information security approach. The proposed model incorporates a fifth element, the disciplines of the smart organizations as critical success factors and elements of order in the chaos generated by the adoption of the ICT. The model is not a panacea that

solves the problem of information insecurity created by the adoption of the private networks, but it provides the equipment and enables managers to understand it and ensures strategic planning and its execution within a perspective of information security.

**Key words:** Information Security, Smart Organizations, Management Model, Knowledge Workers, IS, ICT.

### **Cases of Local Development Projects with Collaboration Between University, Government and Private Industry**

*Migdalia C. Perozo Bracho*

This article examines some experiences of university participation in social development projects conceived of in order to respond to local, municipal or regional necessities, and including government and private sector collaboration. The scope of the university contribution is naturally conditioned by the instruments and resources which they can count on. A detailed analysis is offered of the experience of Zulia University and the Central Venezuelan University of Caracas.

**Key words:** Instruments, Cooperation, Projects, Local and Regional Development, University, Government, Industry.

### **The Limitations and Prospects of Socio-Demographic Information at a Community Level. The Case of Nueva Horizonte**

*Mauricio Phélan C. & Emilio Osorio A.*

In the context of a project carried out by the Sociology School of the Universidad Central de Venezuela, the communities of a settlement called Nuevo Horizonte were accompanied in the different tasks they had to develop regarding their census. They received support in collecting data in 20 sectors, and 7197 people distributed in 1901 households were interviewed. Once the data was collected, conjectures were made on the quality and reliability of it. This article presents the procedures that were adopted in order to revise and correct the data. An analysis of the *non-responses* to questions is offered. A procedure designed to complement the missing data on age is also offered, considering that it is an important input for the structure and composition analysis of the settlement's population. Finally, there is an explanation of the tests used to review and correct the information on age, such as *Whipple, Myers, Bachi* and sex ratio. As a conclusion it can be said that the data gathered by the people from the communities together with those from the university are precise and reliable, but carrying out censuses

without technical and methodological support is called into question since it is clearly a complex activity.

**Key words:** *Micro censuses, data quality, squatter settlements, methodological triangulation.*