

## **The Economic Impact of Universities: Evidence from Across the Globe**

**Anna Valero and John Van Reenen**

**Abstract:** We develop a new dataset using UNESCO source materials on the location of nearly 15,000 universities in about 1,500 regions across 78 countries, some dating back to the 11th Century. We estimate fixed effects models at the sub-national level between 1950 and 2010 and find that increases in the number of universities are positively associated with future growth of GDP per capita (and this relationship is robust to controlling for a host of observables, as well as unobserved regional trends). Our estimates imply that a 10% increase in a region's number of universities per capita is associated with 0.4% higher future GDP per capita in that region. Furthermore, there appear to be positive spillover effects from universities to geographically close neighbouring regions. We show that the relationship between GDP per capita and universities is not simply driven by the direct expenditures of the university, its staff and students. Part of the effect of universities on growth is mediated through an increased supply of human capital and greater innovation. Furthermore, we find that within countries, higher historical university presence is associated with stronger pro-democratic attitudes.



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between history and future**

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# **The Economic Impact of Universities International Workshop**

**9th May 2019, 3:00 pm**

Spazio 25  
Riviera Santa Margherita 76,  
Treviso

# Programme

3:00 pm

## Welcome addresses

### **Giancarlo Corò**

School of Economics, Languages and  
Entrepreneurship, Ca' Foscari University of Venice

### **Monica Billio**

Department of Economics,  
Ca' Foscari University of Venice

### **Gaetano Zilio Grandi**

Department of Management,  
Ca' Foscari University of Venice

### **Lavinia Colonna Preti**

City Councilor for Cultural Heritage and Tourism,  
Municipality of Treviso

3:20 pm

## Keynote speech

### ***The economic impact of universities: Evidence from across the globe***

### **Anna Valero**

London School of Economics

4:00 pm

## Discussants

### **Anna Comacchio**

Department of Management,  
Ca' Foscari University of Venice

### **Guido Max Mantovani**

International University of Monaco

### **Mario Volpe**

Department of Economics,  
Ca' Foscari University of Venice

5:00 pm

## Coffee break

5:15 pm

### ***Bridging activities between University and Regional System***

Chair: **Giancarlo Corò**

SELE, Ca' Foscari University of Venice

### **Göran Andersson**

Vinnova - Swedish Innovation Agency

### **Giulio Buciuni**

Trinity College Dublin

### **Montse Daban**

Generalitat de Catalunya

### **Marco Rodolfo Di Tommaso**

University of Ferrara and Emilia Lab

### **Silvia Rita Sedita**

University of Padua

7:00 pm

## Networking aperitif