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.
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