

07.6.2026

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**Title**

Madrid universities' strategies, in the Spanish framework, of decreasing public funding : some evidence from the economic crisis period, 2008 - 2012 / C. Perez-Esparrells ; F. Casani ; X. Puente

**Publication year**

2015

**Source/Footnote**

In: Journal of the European higher education area. - 5 (2015) 4, S. 19 - 38

**Inventory number**

39072

**Keywords**

Ausland : Spanien : Hochschulwesen allgemein ; Ausland : Spanien : einzelne Hochschulen ; Hochschule und Staat : allgemein

**Abstract**

In the context of the economic and fiscal crises of southern Europe, in 2012 the Spanish government passed new legislation to reduce public expenditure on universities, which to some extent must have reduced their autonomy. We postulate that this restraint has particularly affected student financial support and research funds. In this context, the regional government of Madrid, which is responsible for the education policy in this region, has modified the Higher Education funding strategy by strongly increasing tuition fees while reducing the operational public funds allocated to universities -block grant-, especially those to be spent by universities in investments in the crisis period 2008-2012. Despite this loss of income, Madrid public universities have attempted to establish their own strategy for their teaching, research and innovation activities to compete, and also to improve their efficiency in order to counteract the reduced public funds. To achieve both goals, Madrid universities have reduced their expenditure by restructuring their offering of courses and study

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programs, and the organizational structure and staffing. In general, the six public universities have increased income coming from the European Union and students and their families. However, we identify that there have been different behaviours to face the economic crisis among universities in order to strength their own profiles. (HRK / Abstract übernommen)