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Title

Measuring the local economic impact of universities : an approach that considers uncertainty / José Manuel Pastor ; Francisco Pérez ; Juan Fernández de Guevara

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Abstract

The contribution of universities to society is due to the effects generated both in the supply and in the demand side, the latter being associated with the injection of demand as a result of the activities these institutions carry out. This paper focuses on the impact of the demand side by designing a methodology based on Monte Carlo simulations so as to introduce stochastic elements in calculating the economic impact of universities. We apply this methodology to the case of Valencian public universities, introducing stochastic elements in all the elements which imply assumptions with uncertainty. The results highlight the importance of considering uncertainty by generating multipliers which can vary around the average value by 18 % in the case of output and employment, and 10 % in the case of income. (HRK / Abstract übernommen) Pastor, José Manuel, E-Mail: radoselo@uv.es