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**Address on the award of the King Juan Carlos Economics Prize to Mr.
José Luis García Delgado**

Banco de España

Luis M. Linde
Governor

Your Majesty, Madam Secretary of State, ladies and gentlemen.

Firstly, your Majesty, I wish to thank you for your presence once more at the Banco de España for the award ceremony of the economics prize bearing your name. You have accompanied us for the award of this prize for three decades now and today, once again, it is an honour and a source of pride for this institution to have you here.

The King Juan Carlos Economics Prize was instituted by the José Celma Prieto Foundation in 1986. Every two years since it has bestowed an award for the academic and professional career, in the field of economics, of Spanish or Latin-American personalities. I should like, once more, to thank the Foundation and its President, Mr. José Celma, for their long-standing and generous patronage.

The jury it has been my honour to preside was made up by Mr. Aurelio Menéndez as vice-president, Mr. Juan Velarde, Mr. Rodolfo Martín Villa, Mr. Álvaro Cuervo, Mr. José Luis Feito and Mr. Álvaro Rodríguez Bereijo.

On 11 July this year, the jury decided to award the 2016 prize to Mr. José Luis García Delgado, for his contribution to the study of the transformation and economic modernisation of contemporary Spain, for his training of university lecturers and in general, for his contributions in stimulating academic activity in the field of economics and social studies.

Mr. García Delgado is a professor of Applied Economics. He has taught for 49 years and is a Doctor Honoris Causa from the Universities of Oviedo, Lima, Buenos Aires and Alicante. He was awarded the Medal of Honour by the Madrid Complutense University, he is an Elected Member of the Spanish Royal Academy of Moral and Political Sciences and, in 2015, his Majesty King Felipe VI awarded him the Pascual Madoz National Research Prize for his historical and economic analysis of major 20th century events in Europe and in Spain.

García Delgado's work can be found in what is a far too lengthy list of books and articles to enumerate here. He has also been prominent as the editor and founder of economics journals, including most notably "Investigaciones Económicas", "Revista de Economía Aplicada" and "Revista de Economía", and in the development and promotion of discussion and analysis fora.

José Luis García Delgado has stood out as an academic leader. Among his posts he headed the Department of Economics at the Pontificia de Comillas University and the Department of Economic Structure and Industrial Economy at the Complutense University. He was also the Dean of the School of Economics and Business Studies of the University of Oviedo, Vice-Rector of the Complutense University and the Rector for ten years of the Menéndez Pelayo International University. He is currently the "la Caixa" Chair for Economics and Society, where he continues to promote highly worthwhile academic initiatives in the field of economics and the social sciences.

Taking a view that stretches beyond the strictly economic arena, Professor García Delgado has delved into matters central to Spanish contemporary history.

In his book "La modernización económica en la España de Alfonso XIII" ("Economic modernisation in Alfonso XIII's Spain") – a subject at the core of his doctoral thesis and of

his induction speech for the Royal Academy of Moral and Political Sciences – he portrays a reality that challenges the characteristic pessimism of Spanish intellectuals from that period. He indicates that Spain has, contrary to a widespread view, not been a singular entity, isolated from events in Europe and the rest of the world.

On this point it is worth recalling his speech at the Royal Academy of Moral and Political Sciences, on the occasion of the centenary of Ortega's famous address in March 1914, "Old and new politics". García Delgado countered, bravely and independent-mindedly I believe, Ortega's view of the Restoration regime as a system that stood out on the European political stage for its corruption, a system ridden by despotism and its rigged political party arrangements, and one which, in Ortega's opinion, should have been rejected practically in its entirety.

García Delgado understood – and I believe history bears him out – that Ortega, like many intellectuals of the time, was overly pessimistic and underestimated the positive side of the Restoration in both political and economic terms. And he further believed that Ortega's famous phrase in 1910 – "Spain is the problem and Europe the solution" – was overshadowed when, shortly after, in 1914, the Great War began, originating disasters and suffering that would scourge Europe over the following decades.

In a different arena, another of Professor García Delgado's notable contributions is the collection of books which, under the patronage of the Telefónica Foundation, has been published on the economic value of the Spanish language, one of our country's major assets which is frequently overlooked. The collection addresses aspects such as the role of Spanish as a language of scientific communication, and its use in international relations and in the growth of Spanish companies in global markets, proposing a policy of promotion to bolster its international status.

Finally, I would mention that José Luis García Delgado is also very interested in artistic and literary matters, something that helps give us a better feel for his personality. In particular, he is a great cinema enthusiast, highly knowledgeable in the seventh art and a respected film critic in, I would venture to say, the classics category. I'm not sure whether he intended to allude to this subject but, had he decided to keep it concealed, I've now let his secret out. I'm sure he'll forgive me.

With your Majesty's permission, it remains for me only to ask the award-winner to come on stage to receive the 2016 King Juan Carlos Economics Prize.