

6<sup>TH</sup> “OBSERVATORIO DE LAS FINANZAS” AND  
1<sup>ST</sup> “OBSERVATORIO DEL SECTOR ASEGURADOR”

# THE INSTITUTIONAL QUALITY CHALLENGE\*

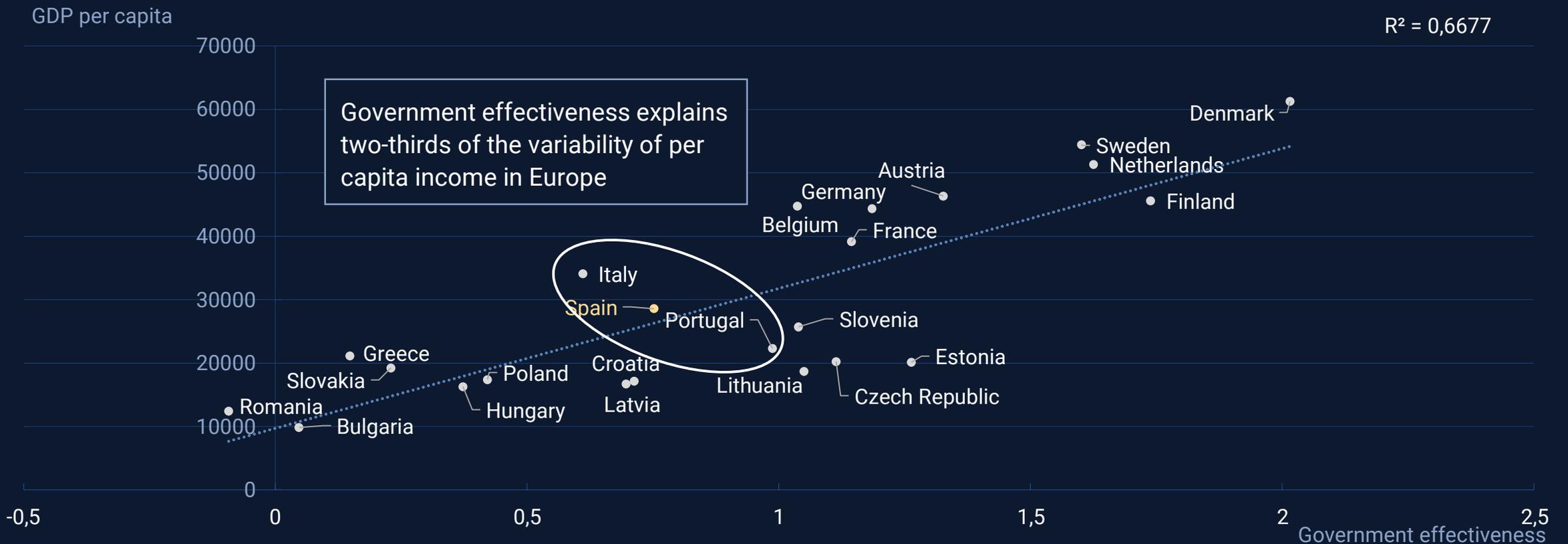
\* English translation from the original in Spanish.

José Luis Escrivá  
Governor  
17 FEBRUARY 2026

# Why institutional quality matters

There is a strong positive relationship between government effectiveness and per capita income

RELATIONSHIP BETWEEN GDP PER CAPITA AND GOVERNMENT EFFECTIVENESS (2023)

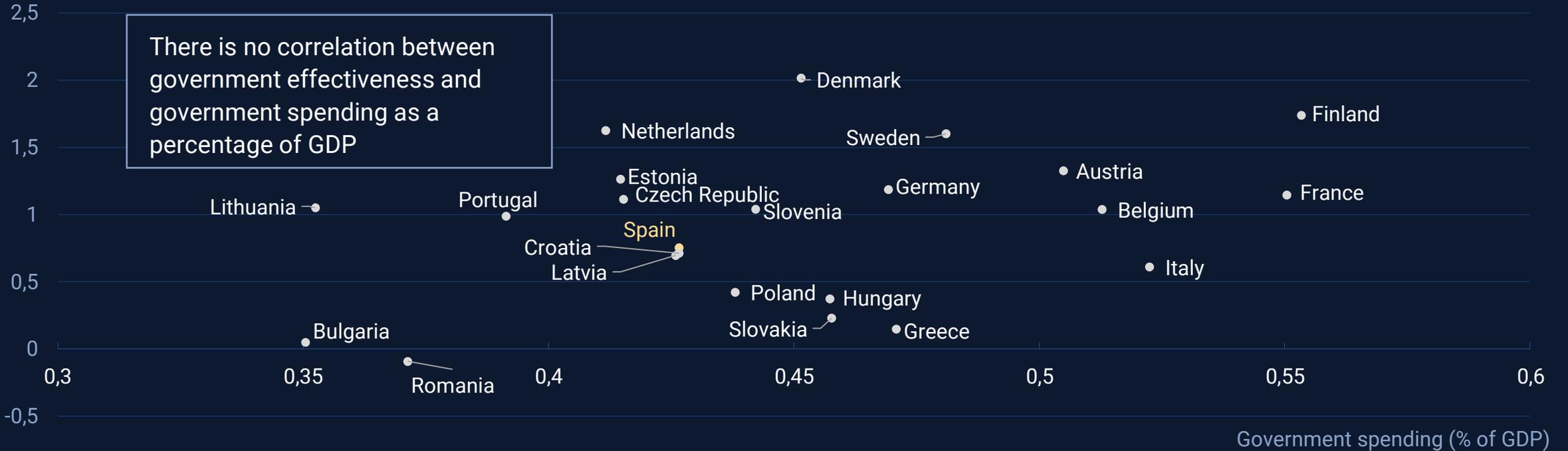


# The State's effectiveness – rather than its size – is what matters

## EFFECTIVENESS VERSUS GOVERNMENT SPENDING (2023)

Government effectiveness

$R^2 = 0,1189$



## From aggregate indicators to the governance of organisations

Institutional indicators capture general frameworks (rules, procedures, regulatory quality).

However, actual performance largely depends on how specific institutions are organised, governed and managed.

Even in imperfect institutional contexts, under the same regulatory framework “islands of excellence” can emerge when certain governance principles are in place.

# How to make institutions more effective

Keys to high-performing public organisations

1

**MANAGEMENT  
AUTONOMY**

but with

**ADMINISTRATIVE  
COORDINATION**

2

**LONG-TERM  
ORIENTATION**

but with

**CONTINUOUS  
ASSESSMENT**

3

**MERITOCRACY**

but with

**AN OPENNESS TO  
TALENT**

# Is institutional excellence possible in Spain?

Three examples:

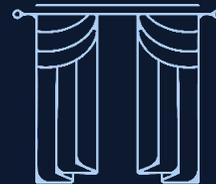
1. National Transplant Organization (ONT)



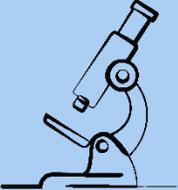
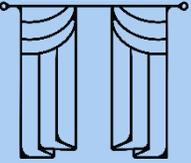
2. Catalan Scientific Ecosystem



3. Teatro Real



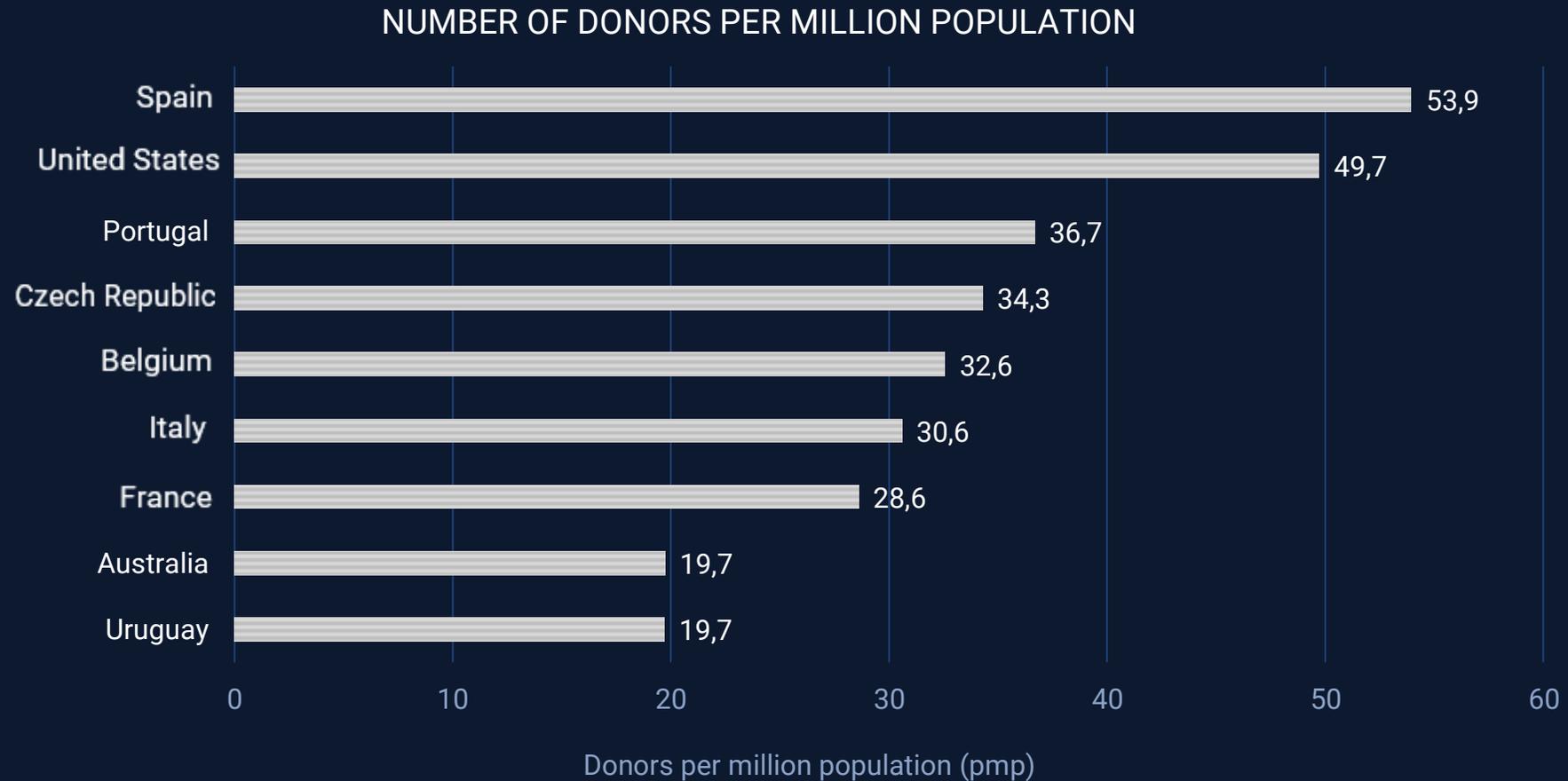
These success stories are specific examples of how the governance principles that the international literature identifies as key to institutional effectiveness materialise

	National Transplant Organization 	Catalan Scientific Ecosystem 	Teatro Real 
MANAGEMENT AUTONOMY AND ADMINISTRATIVE COORDINATION	✓	✓	✓
LONG-TERM ORIENTATION AND CONTINUOUS ASSESSMENT	✓	✓	✓
MERITOCRACY AND INTERNATIONAL OPENNESS	✓	✓	✓



# National Transplant Organization (ONT)

Spain, global leader in donors per million population

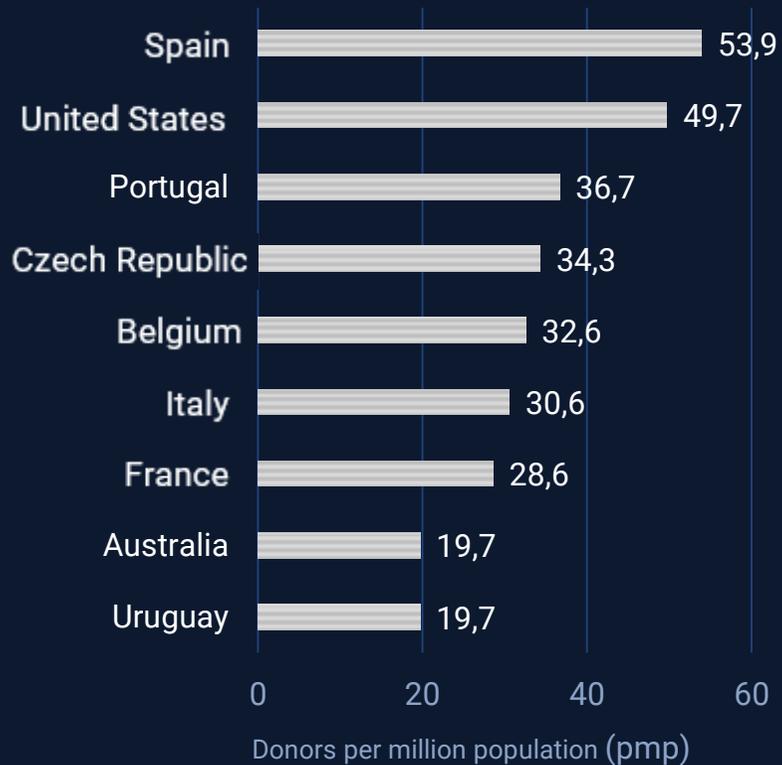




# National Transplant Organization (ONT)

Spain, global leader in donors per million population

NUMBER OF DONORS PER MILLION POPULATION



## Autonomy and Coordination

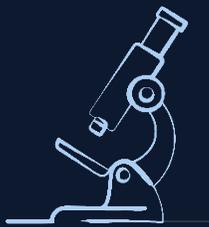
- Independent organisation reporting to a technical governing body.
- Harmonisation with three levels of coordination: national, regional and hospital.

## Goals and Assessment

- Multi-year strategies; incentives through legislative and financing instruments.
- Annual goals that are monitored and assessed.

## Merit and Openness to Talent

- Coordinator selection processes consider experience, training and a personal interview.
- World Health Organization collaborating centre.
- “Alianza” Master’s degree – designed to export the Spanish model to Latin America.

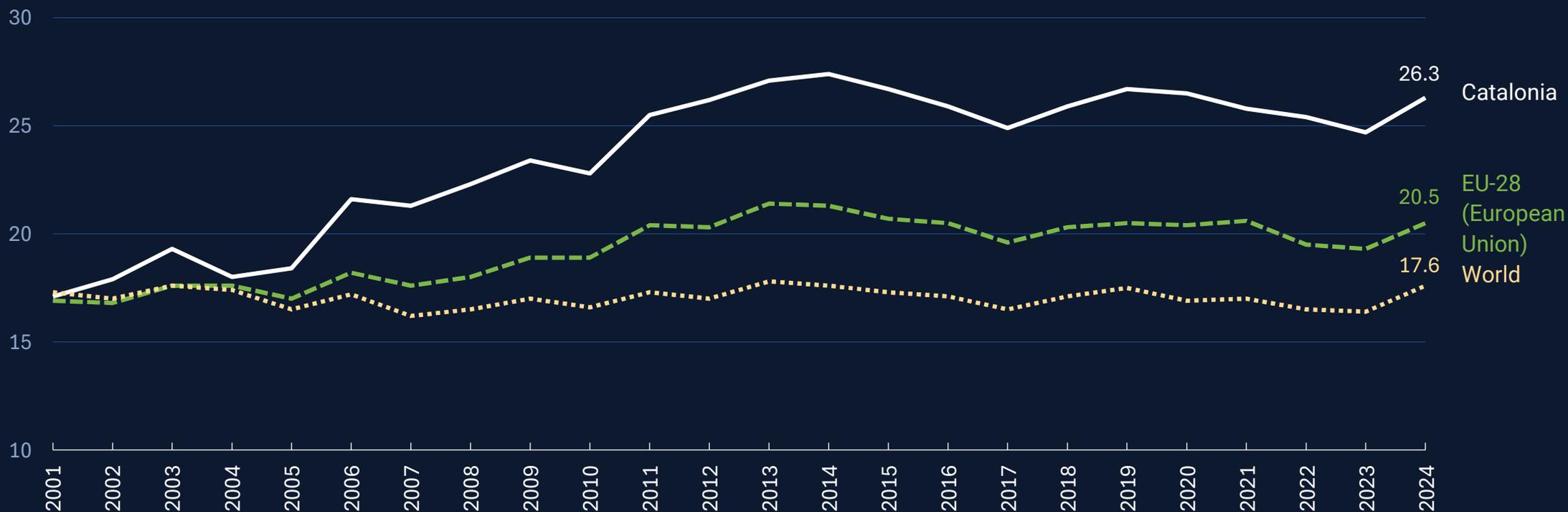


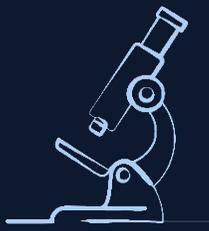
# Catalan Scientific Ecosystem

Researchers in Catalonia publish more in the top 10% of journals.

## PUBLICATIONS IN THE TOP 10%

% of publications in the top 10% of journals, by publication year



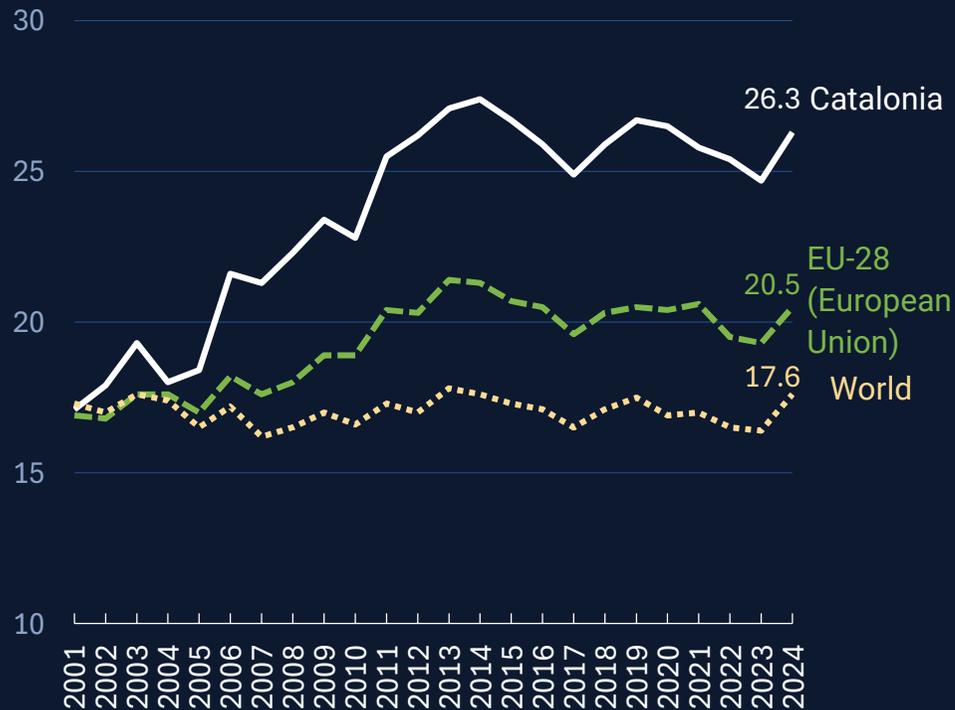


# Catalan Scientific Ecosystem

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### Autonomy and Coordination

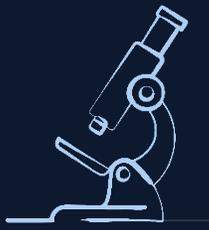
- Network of 42 CERCA centres with autonomous governance under a common framework.
- Universities and centres connected to large scientific infrastructures.
- Cooperation between the central and regional government at strategic facilities.

### Goals and Assessment

- Multi-year programmes set targets, indicators and a monitoring committee.
- External evaluation every four years by independent evaluators.
- Statutory objectives linked to GDP ensure financial predictability

### Merit and Openness to Talent

- Selection based on peer reviews, by panels of experts.
- Recruitment open to researchers from around the world.

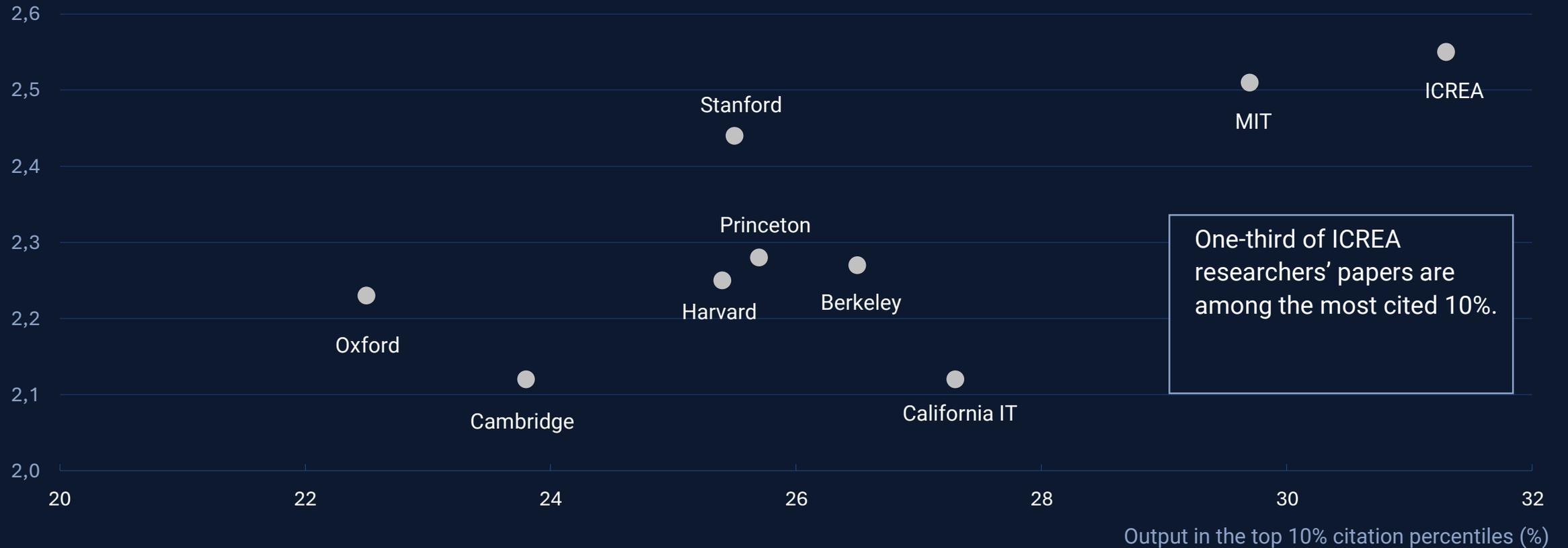


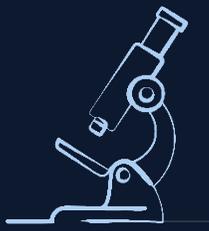
# Catalan Scientific Ecosystem

Within the ecosystem, the role of ICREA stands out as a cross-cutting instrument for attracting talent

## CITATIONS AND IMPACT

Field-weighted citation impact



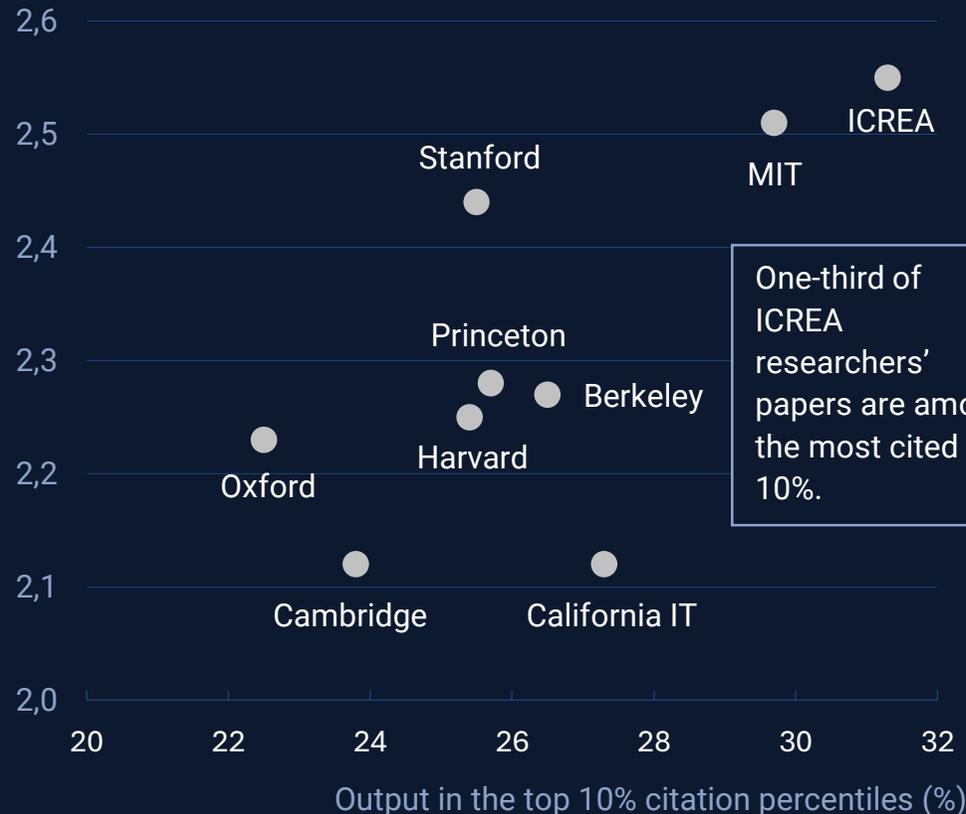


# Catalan Scientific Ecosystem

Within the ecosystem, the role of ICREA stands out as a cross-cutting instrument for attracting talent

## CITATIONS AND IMPACT

Field-weighted citation impact



One-third of ICREA researchers' papers are among the most cited 10%.

### Autonomy and Coordination

- Independent agency with professional governance and a specific mandate.
- Researchers integrated into universities and CERCA research centres.

### Goals and Assessment

- Researchers are assessed regularly by an external and independent promotion committee.

### Merit and Openness to Talent

- Attraction and retention of excellent research talent.
- One out of every four ICREA researchers has an active grant from the European Research Council (ERC).
- 40% of researchers are non-nationals.



# Teatro Real

In 2021 it won Opera Company of the Year at the International Opera Awards

## INCREASE IN INTERNATIONAL ACTIVITY

	ANNUAL AVERAGE 2016-2017	ANNUAL AVERAGE 2024-2025
Institutional galas	1	4
Co-producing theatres	15	20
Number of stage co-productions	10	14
Touring countries	1	14
Touring cities	1	34
Flamenco performances and concerts outside Spain	2	425

### Autonomy and Coordination

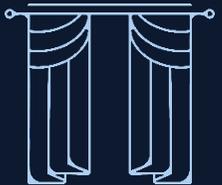
- In 2006 it shifted from ministerial oversight to an autonomous presidency insulated from political cycles
- The Board of Trustees includes public and private members (ministry and regional and local governments), with consensus to preserve stable governance.

### Goals and Assessment

- Five-year Strategic Plan, with budget continuity.
- Goals relating to digitalisation, resource optimisation, education and sustainability.
- Publishes activities and indicators that enable external oversight.

### Merit and Openness to Talent

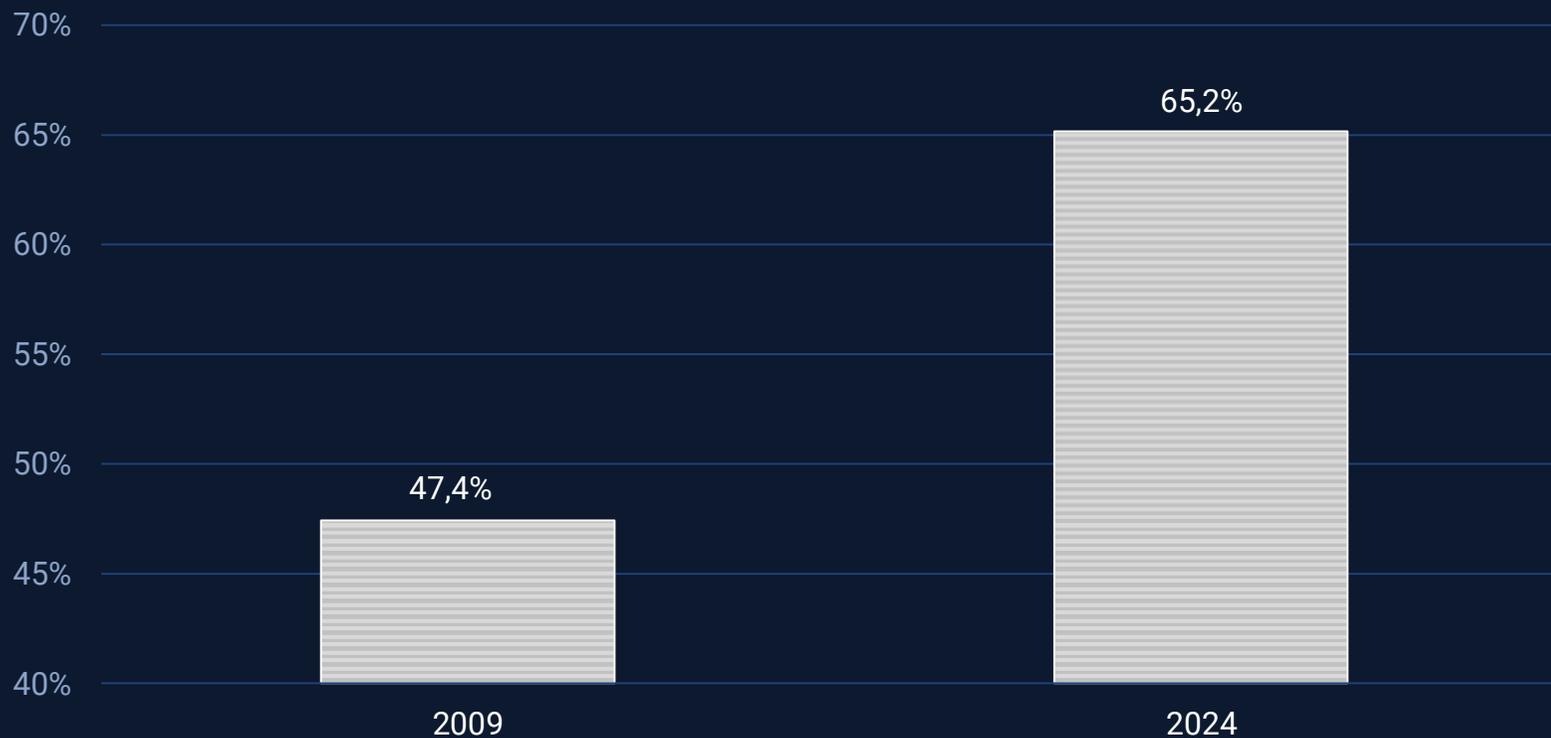
- Multi-year appointments (general and artistic directors) based on merit and goals.
- My Opera by Teatro Real offers premières and a catalogue with content from over 50 theatres and festivals around the world.



# Teatro Real

Winner of the Opera Company of the Year at the 2021 International Opera Awards

## % OF PRIVATE FUNDING AT THE TEATRO REAL



- Private funding has increased in recent years and now covers almost two-thirds of the budget, one of the highest percentages among European opera houses
- Winner of the Opera Company of the Year at the 2021 International Opera Awards

# What do these institutional success stories have in common?



Professional and stable leadership, insulated from the electoral cycle

Operational autonomy, with good coordination across administrative levels

Predictable funding, incentives oriented towards the medium and long term

Evaluation focused on results, not processes

Rigorous but flexible selection processes, open to national and international talent

# Institutional quality, a key factor for growth and social well-being

## **Institutional quality is a determinant of economic growth**

It affects the effectiveness (including redistributive effectiveness) of public policies and, therefore, economic productivity and people's well-being and confidence.

## **Spain has room for improvement in institutional quality**

Aggregate indicators show relative stagnation and a gap compared with economies that have higher institutional quality.

## **Excellence is possible**

There are institutions in Spain that have achieved internationally recognised results thanks to good design, continuity and technical autonomy.

## **The challenge is to extend those principles**

Clear objectives, ex ante assessment, continuous ex post assessment, accountability for results and institutional continuity.

## **The contribution of the Banco de España**

Analysing and strengthening institutional determinants as a key factor for growth and macroeconomic stability is part of our duties.  
To reinforce our analytical capacity we have created the new Global Trends and Institutions Analysis Office

Thank you very much

