From the economic to the social value contribution of the Social Economy

Methodological approach of assessment of the social value created, with an application to Spain

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Abstract

Throughout the last decades, the scientific community as well as the international institutions, have made a great deal of effort in the development of an agreed definition of the Social Economy and of the entities that comprise the same, as well as to measure its impact on employment and the economic inequalities of the society in which it participates. This study contributes to existing literature with the development of a methodology focused on the identification, assessment and monetary valuation of the effects associated with Social Economy enterprises and linked to the generation of “social utility” using the case of Spain as a practical application of the methodology developed. The basic premise of the analysis conducted specifies that the values shared by Social Economy entities generate a differentiated behaviour in relation to their staff composition, the work conditions, their productive specialisation and their geographical location in comparison with other type of firms, and that “social value” added requires a specific assessment. These aspects are deeply related to the 2030 Agenda for Sustainable Development, which objective eight is to promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

Keywords

Social and Solidarity Economy, social utility, social value, social cohesion, socio-economic impact

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1. Introduction

Throughout the last decades, the scientific community as well as the legislative authorities and institutions, have made a great deal of effort in the development of an agreed definition of the Social and Solidarity Economy (SSE) and of the entities that comprise the same, within the context of the new social, economic and environmental challenges (Defourny and Nyssens 2010). In fact, it is an ongoing process that continues up to now (Monzón and Chaves 2017) reflecting the increasing relevance of those new challenges, especially after the consequences of the Great Recession on employment and economic inequalities and the behaviour of SE entities in that context (Smith and Rothbaum 2013, Zevi et al. 2011).

The values shared by SSE entities generate a differentiated behaviour in relation to their staff composition, the work conditions, their productive specialisation and their geographical location. One of the main challenges in the assessment of SSE contribution to society is the difficulty in specifying it in numerical terms, compared with the contribution of other economic agents, specifically those framed within the private sector such as traditional commercial firms. The difficulty in obtaining a quantitative valuation of the SSE impact is related to the assessment of the contribution of its differentiating and intrinsic values, that go beyond the economic sphere and involve the concept of social utility that this type of organizations generates. This particular behaviour constitutes an important contribution to social and territorial cohesion that can’t be captured by traditional variables used to assess the impact of firms’ activity in the economy.

The assessment of the Social Economy impact on society in terms of social and territorial cohesion is deeply related to the 2030 Agenda for Sustainable Development, in which there is a specific commitment to the reduction of inequalities (SDG objective 10), the promotion of sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all (SDG objective 8) and social cohesion in terms of specific groups such as women (SDG objective 5). The commitment of SSE values to these objectives is clear from a theoretical point of view, but a quantitative measurement of its contribution is crucial to the acknowledgement of its key role in the development of 2030 Agenda for Sustainable Development and its inclusion in the national agendas as a tool for the accomplishment of the promoted objectives.

In this context, this study contributes to existing literature with the development of a methodology related to the identification, assessment and monetary valuation of the effects associated with Social Economy (SE) entities beyond the national accounting framework and linked to the generation of "social utility", that should be used along with traditional assessment methodologies to fully capture the role of SE entities. The use of a simulation exercise by which social Economy entities “lose” their identity and, thus, the social value associated to it and behave as traditional commercial firms, stress out the key role of Social Economy in the inclusion of the 2030 Agenda for Sustainable Development goals in national policies. Spain is used as for practical application of the methodology developed as it is a country with Social Economy tradition which size allows to obtain statistically significant results, and also shows its role in a country with strong commitment to Social Economy, with the development in 2011 of a Social Economy Law and the current Spanish Strategy for Social Economy 2017-2020. Finally, the work presented here is a summarize of a research project leaded by Abay Analistas.
Economicos and financed by the Spanish Social Economy Employers’ Confederation (CEPES), the fully report can be consulted at Martinez et al. (2013).

2. The Concept of Social Utility within the Analysis of the Impact of Social Economy entities

The empirical literature regarding the impact of the SE usually focus on a particular "family", mostly cooperatives, and on the impact from an economic perspective, mainly contribution to GDP and employment (for a global review see Marcuello 2015 and Chaves et al. 2013). These studies have made it possible to visualise important effects, such as the weight of employment of the social economy or its degree of stability and the trend of its salaries, but haven’t taken into account the contribution beyond said variables that reflects the social value generated by those organizations. In this regard, some efforts have been carried out to measure the contribution of spheres or sectors of the social economy beyond the aforesaid impact (Garrabé 2007), although they are partial analysis or with statistical information obtained ad hoc.

Definitions of Social Economy entities share some common denominators regarding their ethical principles, organisational values, objectives and characteristics. A deeper analysis of these denominators goes beyond the purpose of this paper, but it is commonly agreed that entities pertaining to SE have as its ultimate goal the generation of social value, instead of the distribution of economic benefits. This particular characteristic makes it difficult to use traditional variables (both from a microeconomic and macroeconomic perspective) to fully measure the contribution of these entities to the society.

The concept of social utility, also expressed in other terms such as "social value" or "social profitability", has been subject to continuous reinterpretations (Rodet 2008). From an applied point of view, Gadrey (2006) proposes a definition of a synthetic nature, based on the multidimensional concept of social utility, considering as social utility the activity of a Social Economy entity whose objective is to contribute to the reduction of social and economic inequalities fostering solidarity and sociability and contributing to the improvement of group conditions in terms of education, health, culture, environment and participation in society. This concept of social utility is related to the collective need to prevent and fight against the different social forms of discrimination, inequality, marginalisation and exclusion (related to SDG 5, 8, 10 and 16) and translates into social and territorial cohesion. A socially cohesive community supposes a global situation in which citizens share a sense of belonging and inclusion, participate actively in public matters, recognise and tolerate differences, as well as enjoy relative equity in the access to public utilities and goods. In turn, territorial cohesion, in line with the European Commission, can be defined as the balanced distribution of human activities within the territory, completing the social and economic cohesion.

Gadrey (2005) proposes a project evaluation process comprised of four phases: First of all, identify the project and its objectives; second, identify all the potential beneficiaries; third, the actions; and fourth and last, identify the impacts.
3. Development of a Methodology for the Measuring and Assessment of the Socio-Economic Impact of Social Economy Firms

The methodology to estimate the impact of the social economy in terms of social utility is constructed in three subsequent stages, which are relevant to the issues requiring an answer: identification of the effects by agents; measuring of the effects through experimentation techniques with control groups: one of experimentation (Social Economy firms) and one of control (enterprises not pertaining to Social Economy); and monetary valuation of the effects.

3.1. Phase 1. Identification of effects by agents

The effects in terms of social utility upon territorial and social cohesion included in the analysis will be presented attending to applied criteria in order to facilitate their subsequent assessment. Firstly, these effects can be direct or indirect, being the latter when there are accounting for incomes and costs that have not been generated due to the presence of the social economy entities. Secondly, social utility effects have an impact of different actors in society that need to be identified: employees, immediate environment (family and friends, F&F), employers, public sector and society as a whole. Finally, for monetary value purposes, two additional differentiations must be done: Effects can be considered tangibles -if the possibility of objective economic measurement exists- and intangibles – if the measuring is more complex and/or it is subject to subjective criteria-, and they can be seen as profit or cost.

In this first section the goal is to conduct an exhaustive conceptual identification of the social utility related effects, regardless the fact that there are specific effects whose particularities do not allow their economic assessment with the current statistical information available, or, in case of feasibility, the assessment relies on a significant degree of subjectivity, as in the case of intangible effects.1

The revision of theoretical and applied literature regarding social utility and the role of SE entities in society allows us to identify major dimensions of social and territorial cohesion categories:

- Social cohesion: Employment of persons with difficulties in accessing to labour market, quality of employment, equal opportunities and supply of social services.
- Territorial cohesion: Creation of economic activity and employment in the rural area, competitiveness of the rural economy and retention of the rural population.

For each of these categories we define benefits and cost, both tangible and intangible, identifying the main actor affected in each case. It is worth mentioning that some effects reinforce themselves, so they are mentioned in different sections despite being essentially the same but analysed from a different perspective. In terms of monetary valuation, they are only included once.

3.1.1. Potential effects upon social cohesion

a. Effects related to the employment of persons with difficulties in accessing to labour market.

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1 A more detailed description of the effects can be found at Martinez et al (2013), chapter two (pp. 45).
First, the effects on person with difficulties are twofold: the increase of the income of his/her house with regard to what it would be if the employed person, belonging to the aforesaid group, was unemployed or inactive (tangible direct benefit), and the welfare derived from personal satisfaction (intangible direct benefit).

Second, the effects on his/her immediate environment: reduction in the allocation of resources, whether resources in monetary terms or in time value, among others, (tangible indirect benefit) and the welfare associated with the satisfaction generated by the employment of a related person (intangible direct benefit).

On the other hand, the effect on the employers is unique; they obtain higher revenues arising from greater availability of workforce and greater diversification and this results in greater facilities for the employers to find workers that adapt better to the profiles required by their firms (tangible direct benefit). The public sector would increase tax revenues and social security contributions (tangible direct benefits), and reduce costs associated with the contributory and non-contributory benefits related to unemployment (tangible indirect benefits). Finally, society as a whole should increase global social welfare due to greater levels of occupation in the groups with difficulties of access to employment (intangible indirect benefits).

Despite there can be national particularities regarding the consideration of individuals as persons with difficulties in accessing the labour market, applied literature usually includes these groups: people with disabilities, people at risk or in situation of social exclusion, people over 55 (without disabilities), women over 45 (without disabilities and less than 55 years of age) and people with low qualifications (not considered in the previous groups).

b. Effects related to quality of employment

Job quality refers to the average wage, the stability in the employment, the type of working day, the possibilities for professional development and the degree of satisfaction, both of employees as well as of the employers. When these variables improve, the job quality increases.

Within this sphere, the effects that have an impact upon the employees include the benefit associated with the greater incomes obtained (tangible direct benefit), as well as greater satisfaction due to improvement in the quality of their jobs (intangible direct benefit). In turn, the main effects upon the immediate environment are the benefits derived from the reduction in allocation of resources (tangible indirect benefit) and the welfare associated with the satisfaction generated by the occupation of a related person, and the quality thereof (intangible indirect benefits).

Regarding employers, it is worth noting both the higher revenues obtained due to greater levels of productivity (tangible direct benefit) as well as lower costs (tangible indirect benefit), associated with the improvement in the employment quality.

The effects on the public sector are similar to those specified for the groups with difficulties of access to employment, that is to say, the direct tangible benefit derived from greater revenues, from taxes and social security contributions, as well as the lower costs in benefits (tangible indirect benefits).
Finally, the greatest effects upon society are those generated by welfare (intangible indirect benefits) and economic growth, which in turn is derived from the increase in productivity and, therefore, in competitiveness (tangible direct benefits).

c. Effects related to improvement in equal opportunities

Improvement in equal opportunities shall be generally understood as an improvement in some of the three following aspects of the labour market: Degree of diversity in the executive positions; decrease in discrimination in the workplace regarding women ages 35 to 44; and facilities and/or terms related to the granting of leaves of absence.

The impact on the agents is similar to that generated by the effects related to employment quality, except on employers. In this case, the effects produced are mostly benefits of direct nature, such as those associated with greater supply of candidates to executive positions (direct intangible benefit), job satisfaction or continuance, although there are direct tangible costs also, such as the costs for the substitution of workers in situation of leave of absence.

d. Effects related to the supply of social services

The existence of the social economy likewise has effects in the supply of social services, given that, these firms have high degree of specialisation in these types of services and they contribute to increase the size and variety of the available supply.

This in turn generates benefits in the different agents; the increase of welfare associated with its own existence in the homes of the users themselves, their immediate environment and in society as a whole (direct and indirect intangible benefits). Likewise, the indirect benefit, due to the reduction in allocation of resources on the part of the immediate environment is noteworthy, as well as the benefits of the public sector, both from a direct tangible perspective, due to the increase in tax revenue, and indirect tangible, related to the decrease in cost associated to the supply of those services.

3.1.2. Potential effects upon territorial cohesion

a. Effects related to the creation of economic activity and employment in the rural area

Included within this area is the effect associated with greater direct rural employment, as well as the effects on the stability and average remuneration of the same and the effects related to the employment of women and youth within the rural area.

On one hand, the impact on the employees and their homes is synthesised in two direct benefits: the one (tangible) derived from the increase of incomes of the homes and the (intangible) increase of personal welfare due to different reasons, such as the satisfaction arising from the existence of greater opportunities of employment within their environment. Finally, there is a third benefit, tangible and indirect in this case, which is associated with greater stability in rural employment, to the extent that as the periods of unemployment or inactivity are shorter, the loss of income originated thereby will be less.
Within the immediate environment, the impact produced by the creation of employment in the rural area must be taken into account, which results mainly in indirect tangible benefits associated with the reduction in allocation of resources and intangible, related to the increase of welfare resulting from the occupation of a related person.

For the employers, the main benefits arise from higher revenues (direct tangible benefits), given the greater availability of work supply and their greater diversification, as well as those indirect tangible ones derived from the reduction of costs due to greater labour stability, consequence to a large extent of the decrease in industrial accidents, as well as the lower labour turnover and, therefore, the less need for new selection processes for contracting and training new employees.

The impact on the public sector results, essentially, in an increase of its available resources, due both to an increase of tax revenues and in social security contributions (direct tangible benefits) as well as to the release of resources in specific expense items, such as the contributory and non-contributory benefits, whose volume thus decreases (indirect benefits). Finally, the welfare of society, as a whole, increases due to the social satisfaction generated by the greater levels of occupation and the improvement of inter-territorial equity (indirect intangible benefits).

b. Effects related to the competitiveness of the rural economy

In this group of effects, it should be mentioned, first of all, the benefit derived from the increase in the range of goods and services, which become available in the rural area and at a reduced cost of access, besides being better adapted to their needs. This effect can be separated into two, one quantifiable monetarily (reduced cost of access) and the other of intangible nature, the increase of satisfaction due to the existence of these improvements. Both benefits are included among the main effects that the diversification caused by the social economy generates on the employees, their home, immediate environment and society as a whole.

On the other hand, among the effects upon the employers, the higher revenues are notable (tangible direct benefit), which are obtained due to a greater number of economic activities generated, while upon the public sector, the most important impact is, again, the greater availability of resources, both from their direct increase (direct tangible benefit) as well as from the reduction of expense for specific items (indirect tangible benefit). Finally, the society as a whole obtains an indirect intangible benefit in terms of welfare arising from the existence of greater number of services.

c. Effects related to the retention of the rural population

Within this area, the effects associated with less ageing are included, along with the decrease of pressure upon urban areas, the increase of demand in rural areas, the greater homogeneity in the distribution of infrastructures, the conservation of the cultural, social, and historic heritage, and, finally, the environmental conservation.

The following effects upon the employees, their homes and immediate environment should be pointed out: Firstly, the tangible direct benefits they obtain due to access to a greater range of goods and services at a lower cost, derived from the revaluation of their properties and from the reduction in allocation of resources. Secondly, the intangible benefit arising from an increase in
satisfaction, whether from improvements in quality of life, improvements in infrastructures or maintenance of traditions, among others.

With regard to the employers, the direct intangible benefit generated by the existence of a greater supply of workers and with greater diversity is noteworthy, already mentioned in previous sections, as well as the higher revenues they obtain, whether from greater turnover to which they would have in the absence of the social economy, as well as from greater opportunities of business, which otherwise would not exist.

On the other hand, the main impact on the public sector of these types of effects arises from the greater availability of resources, in the same sense as described in previous sections (direct increase and reduction of expense for specific items). Finally, upon society, the increase of its welfare is noteworthy, due to greater satisfaction generated by concepts such as, the improvement in the conservation of the cultural, artistic, and historic heritage, the preservation of activities in danger of extinction, such as the crafts, the conservation and recovery of biodiversity, as well as the contribution to the fight against global warming.

3.2. Phase 2. Measuring the effects

The main determining factor of this methodological phase is the availability of an adequate statistical source with sufficient and appropriate information for the analysis. The statistical source must provide enough detail to identify social economy entities, obtaining extensive and representative samples in which the different “families” considered are represented. It also must include the possibility of obtaining information for ordinary commercial enterprises to design a control group. Moreover, the assessment of the effects is carried out by combining two levels of information, firms and workers, so it is necessary an employee-employer matched statistic source.

The purpose of this phase is to obtain the social value added by SE firms, by simulating the “loss” if they behave as commercial firms, losing their principles and thus, the social value associated with them, as it has been defined in the previous section through social and territorial cohesion. The simulation will give basic information regarding employment (volume, quality, groups employed, etc.) and income (wages and contributions to social security). The analysis of this premise requires the designing of a simulation exercise, based on experimentation techniques with control groups. Particularly, we define it as quasi-experimental, given that two groups of analysis will be obtained, one of experimentation (social economy firms) and one of control (commercial firms), with the peculiarity that the individuals included in one or the other group (entities and workers) are not randomly selected but according to a specific characteristic: whether they belong to the social economy or not.

The design of the control groups must take into account that the elements should be statistically equivalent or comparable. Regarding this matter, work has been done with the hypothesis that the main descriptive characteristics of an enterprise, in terms of influence in its behaviour, are its size and sector of activity. Thus, the control group is designed to be similar in terms of sector of activity and size, equalising the cross distributions per business size and sector of activity of both samples. The samples will have the following format.
Where \( M_{ES} \) collects the sample of enterprises pertaining to the social economy and \( M_{ENS} \) the one corresponding to the control group, where \( k \) is the type of entity within the social economy, \( m \) the type of control group entity, \( j \) the economic sector and \( i \) the business size.

Once the two groups have been defined, two samples of workers are obtained, one for the social economy and another one for the control group. Given the importance of the sector of activity and of the business size under the work conditions, weighting coefficients must be employed to equalise the sectoral and firms’ distribution of both samples of workers.

3.3. Phase 3. Monetary valuation of the effects

The characteristics of the employers and employees pertaining to each of the two groups obtained in the previous phase show a first basic picture of the differences between SSE and commercial firms and the contribution of SSE in term of social and territorial cohesion\(^2\). The comparison of the real situation of SSE and an alternative behaviour when considered as commercial firms, in terms of number of workers and their characteristics can be used as a quantification of the values shared by SSE in terms of number of jobs lost, modifications in labour conditions and changes in the productive structure specially affecting rural areas.

In order to estimate a global value for the contribution of SSE to the society and to have that estimation in monetary units, the effects on social and territorial cohesion classified in seven categories in the previous section 3.1.1. are monetary assessed combining the results from the simulation with external sources of data, especially in terms of social security information (such as benefits, aid programs and services, pensions, subsidies) and tax information (such as tax rates).

The methodological approach to the assessment in monetary values is based on the following hypothesis:

• The simulation is not based on the elimination of the activity conducted by SE entities, but the elimination of their behaviour as SE type of entity, by substituting it with average behaviour observed in commercial firms (by economic sector and size) in terms of social and territorial cohesion effects previously defined.

• In order to measure the effects associated with the sectoral specialisation of the SE entities (activities related to dependency, social services and education) and with their greater relative presence in the rural area, the exercise carried out consists of comparing the presence of the social economy in these activities with its average presence in the economy as a whole.

• The characterization of situations is based on average values (or median if average lacks representativeness), such as average wages (with the higher possible level of desegregation for

\(^2\) This first approach to the contribution of SSE can be found at chapter three in Martinez et al (2013).
each group/category considered) to estimate the increase in income mentioned as a social cohesion effect.

- In order to contemplate the diverse aspects related to each type of entity included in the SSE, calculations are made at the maximum level of disaggregation in that respect, and then aggregated. The same criteria is applied to specific groups of workers or contracts subject to public policies in terms of aids (subsidies, cost-reducing policies, etc.).
- There are effects with important areas of intersection, overlapping as regards to the beneficiaries or the areas affected. Said intersections have been taken into account in the economic assessment to avoid duplicity in the calculation.

Taking as an example the first effect described for social cohesion, it is focused on the employment of persons with difficulties in accessing to labour market, such as people with disability. The comparison of SSE and the control group gives the difference in the share of workers with disability at each group. Applying the share of control group to SSE gives the contribution of these entities that would be lost if they behave as ordinary firms. That loss can be interpreted as the contribution of the social values of SSE. Thus, for the particular example, in terms of employees and their immediate environment, the net benefit is the value of the net wages that would not exist if SSE behave as commercial firms. In terms of employers, the public policies (wage cost-reducing policies, subsidies, etc.) associated to the employment of workers with disabilities can be considered as benefits for the entities, and the higher number of workers with disabilities employed by SSE entities translates into a net benefit. Finally, the net benefits for the public sector arise from the contributions to social security, tax related revenues and the decrease in pensions, net for the cost of public policies.

Regarding territorial cohesion, the key element is the contribution of SSE to the economic activity and employment in rural areas, as other effects are transversal to social cohesion or are up to the date too difficult to isolate and quantify. In this sense, for instance, the comparison of SSE and control group gives the difference in the distribution by industry of the entities’ activity and employment in rural areas, that can be linked to a loss in income and the services provided by those firms that otherwise won’t be allocated in those rural areas.

The alternative scenario constructed has some limitations in terms of the effects excluded from the same due to difficulties in quantifying them and/or in summarising them in loss of enterprises or employment. These limits are linked to the theoretical difficulty in quantifying the intangible costs and benefits and to the possible lack of adequate statistical information.

4. An Application to the Spanish Case: The Socio-Economic Impact of the Values of the Social Economy Firms

The delimitation of the social economy for the Spanish case has been carried out taking into account the definition contained in Law 5/2011, of Social Economy, and those utilised by the scientific association CIRIEC-SPAIN and the Spanish Business Confederation of Social Economy (CEPES). The following types of entities have been identified taking into consideration the classification set forth in the Social Economy Law: Cooperatives, mutual benefit societies, employee-owned companies, insertion enterprises, special employment centres, fishermen associations, associations of the disability area and the ONCE (Spanish group of social entities related to disability area). Data base has been constructed using the Continuous
Work History Sample for the year 2009 published by the Spanish Ministry of Labour and Social Affairs. The final sample includes 13,339 enterprises and almost 31,000 workers including social economy and the control group firms, for which there is information regarding personal characteristics, job characteristics (including wage) and firm basic characteristics.

The sample is used to analyse a scenario in which there were no social economy values, and thus, these companies "lose their principles" and behave like commercial enterprises. This loss is interpreted as the specific effect of social economy values. Due to space constrains main results are included here and a more detailed explanation of the construction of the simulation and detailed results can be consulted at Martinez et al. (2013).

The total impact of the values of social economy enterprises on the Spanish economy is estimated at around 4,000 million euros per year (table 1). This number reflects mainly its contribution to social cohesion (3,404 million per year) as, in relation to its contribution to territorial cohesion (estimated at 525 million) it has only been possible to assess a small number of effects. The most benefited social actor are employees and their families, with a gain of approximately 2,590 million euros per year in net income terms.

Following the example regarding workers with disabilities, if SSE entities were turned into commercial firms, 84 thousand workers with disabilities would lose their jobs and thus, their source of income. In that sense, for instance the gross wage for that type of worker at cooperatives is almost 20 thousand euros per year (median value due to the existence of high dispersion). Similar calculations are made for each type of SSE entity and the aggregation of these data for the entire SSE leads to a contribution in terms of income, net from employee’s contribution to social security and income taxes, estimated in 1,4 billion euros.

Table 1. Total benefits of the contribution of Social Economy enterprises to social and territorial cohesion (thousands of €)

<table>
<thead>
<tr>
<th>Social cohesion</th>
<th>Employees, F&amp; F</th>
<th>Employers</th>
<th>Public sector</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Occupation of groups with difficulties of access to employment</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Workers with disabilities</td>
<td>2,260,070</td>
<td>159,888</td>
<td>984,829</td>
<td>3,404,786</td>
</tr>
<tr>
<td>Workers at risk or in situation of social exclusion</td>
<td>2,154,813</td>
<td>115,307</td>
<td>801,808</td>
<td>3,071,929</td>
</tr>
<tr>
<td>Workers over 55 (without disabilities)</td>
<td>1,403,619</td>
<td>113,929</td>
<td>107,077</td>
<td>1,624,625</td>
</tr>
<tr>
<td>Women over 45 (without disabilities and less than 55 years of age)</td>
<td>34,684</td>
<td>1,379</td>
<td>6,743</td>
<td>42,806</td>
</tr>
<tr>
<td>Workers with low qualifications (not considered in the previous groups)</td>
<td>129,461</td>
<td>N.A.</td>
<td>107,220</td>
<td>236,681</td>
</tr>
<tr>
<td></td>
<td>34,619</td>
<td>N.A.</td>
<td>39,155</td>
<td>73,774</td>
</tr>
<tr>
<td></td>
<td>552,430</td>
<td>N.A.</td>
<td>541,613</td>
<td>1,094,043</td>
</tr>
<tr>
<td>2. Employment quality (not considering previous groups)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employment stability</td>
<td>105,256</td>
<td>44,580</td>
<td>183,021</td>
<td>332,857</td>
</tr>
<tr>
<td>Full workday (desirable)</td>
<td>60,112</td>
<td>44,580</td>
<td>152,993</td>
<td>257,685</td>
</tr>
<tr>
<td>Better salaries</td>
<td>36,052</td>
<td>N.A.</td>
<td>24,447</td>
<td>60,499</td>
</tr>
<tr>
<td></td>
<td>9,092</td>
<td>N.A.</td>
<td>5,581</td>
<td>14,673</td>
</tr>
<tr>
<td>3. Equal opportunities</td>
<td>N.A.</td>
<td>N.A.</td>
<td>N.A.</td>
<td>N.A.</td>
</tr>
<tr>
<td>4. Supply of social and educational services</td>
<td>N.A.</td>
<td>N.A.</td>
<td>N.A.</td>
<td>N.A.</td>
</tr>
</tbody>
</table>
N.A.: Not Available; Source: Own research.

### 5. Conclusions

The complexity in the delimitation of the social economy, especially in operating terms, as well as the need to correctly measure the impact of the activity of the firms pertaining to social economy is crucial for its assessment on a social and political level. This research contributes to the understanding of the global contribution of social economy, beyond the traditional measures based on national accounting variables. The focus on the concept of "social utility", in terms of social and territorial cohesio

The results obtained in the practical application to the case of Spain stress out the positive generation of social utility by Social Economy entities, which otherwise would not exist, especially in reference to labour inclusion and to work conditions, including equal opportunities of specific groups and the provision of specific services of special social interest. These effects have been valued economically, amounting to 4 billion euro annually, that would not exist if the activities were conducted by commercial firms. Indeed, the number obtained can be taken as a lower threshold due to difficulties in the assessment of certain effects, such as those of an intangible nature. In this sense, the work confirms the contribution of Social Economy in terms of the social value generated, with a positive impact in social and territorial cohesion, implicit objectives of an inclusive and sustainable growth agenda, with a people-centred growth approach.

For future research it is of special concern to advance in the economic assessment of the effects related to social cohesion, as one of the main constrains observed is the lack of statistical information. It is equally important to advance in a more accurate identification of the effects related to territorial cohesion due to their complexity. All the foregoing will contribute to a more accurate dimensioning of the generation of social utility, which is the main asset of social economy in view of the activity developed by other types of enterprises.

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