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*A Regional Approach to Entrepreneurship.*  
*Family Capitalism and the Construction of a Regional System of Innovation in Catalonia*  
by  
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**Abstract:**

Recent work on entrepreneurship and innovation stresses the fundamental role played by regional networks of people in achieving competitiveness and internationalization. This paper wants to add evidences to this line of thought for an early industrialized region of Spain which is experiencing a complex renewal of its competitive advantages: Catalonia. Economic historians have stressed the role of this region in Spanish economic growth, and its contribution to the industrialization of the country during the last two centuries. Hundreds of biographies have revealed that there were many Schumpeterian innovative entrepreneurs in the region, able to see opportunities and gather resources to establish businesses in a wide variety of economic activities. However, and with exceptions, there is comparatively less work on the social and institutional networks that made entrepreneurship such a historically available (and adaptative) resource in the region. Schumpeterian entrepreneurs may appear and disappear without leaving traces behind, yet in Catalonia a considerable number of Schumpeterian dynasties have managed, throughout decades, to transfer entrepreneurship from generation to generation, thus leaving a valuable bequest for the future of the region. Many of these dynasties are leading the Spanish "conquest" of international markets in a very successful way. In our paper we will present advanced results of a research in progress about historical large family firms in Catalonia, and will indicate why Catalanian family entrepreneurship seems to be peculiar in Spain. We will also explain how networks within and among families allowed the construction of what one would call a "regional system of innovation" since the last third of the 19th century

## ***I. Introduction***

This paper aims at presenting a relatively new theoretical perspective and empirical evidences about entrepreneurship in Catalonia, an industrial and commercial region of Southern Europe.

Extensive literature in economic history has provided theory and examples about the formation of industrial districts in Europe, and about the institutions that have created an “industrial” atmosphere of knowledge exchange in the last two centuries. Nothing new under the sun. Catalan economic historians dealing with districts and entrepreneurship in Catalonia have studied in the last thirty years this European theory and study cases to include the region in the European framework of districts. To do this often this Catalan historiography has taken into account either a labour market approach or used sources about small and medium enterprises which have had in general low survival rates. Often following Beccatini’s ideas, which add a cultural and regional perspective to the Marshall model of industrial districts, one of the goals of the studies about Catalan districts in historical perspective has been to show a long history of human capital endowment. In a region, and this is important, which has been relatively poor in natural resources and banks in comparison with other regions of Spain and Europe. Usually this human capital formation has been studied from the shop floor of the factories, or from the individual platform of particular Schumpeterian entrepreneurs difficult to replicate.<sup>1</sup> Dynasties have been very rarely a subject of attention, and when this has been the case very few studies have dared to link the particular destinies of dynastic entrepreneurial families with the economic evolution of the region or with that of western or southern Europe (with few exceptions like Solá and Mc Donough, also Nadal and maybe Cabana, Borja Riquer, and Pascual).

Very rarely either economic or business history takes into account the historical contribution of dynastic business groups to the formation of entrepreneurship in Catalonia. Maybe this is the legacy of our political transition to democracy in the 20<sup>th</sup> century. Indeed it is a big contrast in comparison with recent work done on the contribution of dynasties to

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<sup>1</sup> (i.e., LID biographies, Nadal’s works and Nadal’s school of economic historians)

European, American, and Asian capitalism in the last two centuries (Landes, James, Miller/Le Bretton Miller, Rose and Jones, Colli). We believe that the time is ready to start revisiting our own business history, and maybe acknowledge in a collective way the role played by entrepreneurs and above all entrepreneurial enduring families (regardless their political ideology and activity) to wealth creation.

Our paper identifies the most enduring dynastic business groups in Catalonia, and studies three significant features about them that help understand their collective contribution to create a historically enduring regional endowment of entrepreneurs. These three features are: 1) historical specialization in some market niches; 2) historical skills to associate for training, networking, and knowledge exchange purposes; and 3) historical skills to develop collective action with political goals.

In the following paper we present a first section with an overview of relevant economic history and business history literature about entrepreneurship in Catalonia. This section shows the strong historiographical background devoted to microeconomic issues (individual entrepreneurs, entrepreneurial associations, and small and medium enterprises). Also, the strong economic literature devoted to macroeconomic themes such as regional development, districts, and innovation in the region. Our paper suggests that a microapproach to dynasties in the region can shed light on macroeconomic aspects like the formation of a cultural atmosphere among large firms that has historically provided resources for innovation and competitiveness in Catalonia.

A second section seeks to identify precisely the name of the most enduring dynastic business groups and entrepreneurial families in Catalonia, many of which have nineteenth-century roots. The third section of the paper presents three significant features that characterize the contribution of these entrepreneurial families to regional development: a) their specialization in market niches related with the consumer goods industries and the two industrial sectors that were born during the 19<sup>th</sup> century in the region (metalmechanic industries, and pharmaceutical/chemical industries); b) their historical skills to associate for training, - networking, and knowledge exchange purposes (with a strong role played by 19th century

associations, chambers of trade, entrepreneurial associations and business schools); and 3) their historical skills to develop collective action for political goals, with a remarkably flexible ability to adapt such action to changing political and market environments.

## *II. An overview of relevant literature on entrepreneurship in Catalonia*

Our paper wants to be a contribution to the emerging field of family firm studies and to the solid studies about district formation in Europe, by focusing on the role played by entrepreneurial dynasties in the industrialization and diversification of the economy of Catalonia, one of the most entrepreneurial and developed regions of Southern Europe. Also, the paper uses insights from the regional systems of innovation literature, as the Catalan evidence of dynastic entrepreneurship through generations shows how firms interacted with other organisations to gain, develop and exchange various kinds of knowledge, information and resources. These other organizations sometimes were other firms (like suppliers, customers, competitors) but also universities or research institutes, banks, and the government. Our approach follows this approach and the Marshallian approach to districts, as evidences demonstrate that it does not make sense to regard entrepreneurial firms in regions like Catalonia as isolated, individual decision making units. (Ludvall 1992, Edquist 1997, Fernández and Rose in progress for Routledge).

A lot is lately being said about districts in the Mediterranean coast of Spain (Boix and Galletto 2006, 2007, 2008; session on districts organized by Miranda-Catalan-Ramon for AEHE Murcia 2008). Some of the works outline entrepreneurship and innovation among small and medium enterprises (less, among entrepreneurs or entrepreneurial families). None of them, the role played by enduring entrepreneurial medium and large families able to connect with other firms and institutions within and beyond their region, throughout generations. Our study concentrates on these type of entrepreneurial firms, medium and large enduring entrepreneurial families.

Jordi Nadal, Francesc Cabana, Angels Solá, Gary Mc Donough, and recent collective books edited by Manera-García Ruiz and Cabana, among others, have offered good general approaches and excellent biographies about entrepreneurship in the industrial and commercial and banking sectors of the region in the nineteenth century and a good deal of the twentieth century. Pere Pascual has also published a lot about local dynasties of lawyers, and recently an extensive book about the copper manufacturing family of Lacambra (two hundred years in the business!). Good studies are also available about large landowning families in Catalonia by Jordi Planas (Revista Española de Estudios Agrosociales y Pesqueros 2008), who has provided very interesting data about collective association and knowledge exchange of these families (the Instituto Agrícola Catalán de San Isidro founded in 1851 gathered 100 large landowners who were successful in their lobby for tax reduction between the end of the 19th century and first decades of the 20th century). Miquel Gutiérrez has published a book and several articles about the papermaking families of Capellades in Anoia and their long-lasting competitive advantages in this sector until our days. Francesc Valls and Raimon Soler have studied wine and cava producers in the Penedes district. Of course we cannot forget the pioneering studies of Josep Maria Benaul on the woollen dynasties of the Vallés district, and Esteve Deu's book on long-lasting innovative entrepreneurs in the metalmechanic sector in this Vallés district. All these studies are major landmarks in our knowledge about entrepreneurship embedded in districts in Catalonia. Our study focuses not on particular sectors as these scholars have done, but try to jump a bit further and try to offer a cross- sectoral analysis of entrepreneurship in the Catalan districts.

### **III. Enduring dynastic entrepreneurial groups in Catalonia: An empirical approach to Catalan family capitalism**

A recent research about 400 family firms in Catalonia in 1999, with more than 1.2 million euros turnover has shown that of a total sample of 7,899 firms with more than 1,2 million euros sales, and legal residence in Catalonia, 65,. % were family owned and controlled and their

employment was 57.1% of the sample and sales 54.9% of the sample. The most important sector in which these family firms developed their activities was metal manufacturing (more than 70% of the firms of this sector in Catalonia were family firms) that year, and the less important one was the chemical sector (53% of the firms of this sector in Catalan family firms). Only 6.8% of them had given full C.E.O. responsibilities to outsiders. More family control usually ran parallel to decreasing dimension and sales, and usually less family control was linked to bigger size and sales. Regarding longevity, 32% were founded after 1970, 41.4% between 1940 and 1969, 15.9% between 1910 and 1939, and 10.8% before 1910. The contrasts with average percentages for Spain according to sample of Gallo in 1989 were striking, as in this case the percentages of firms were 75% in first generation, 16% in second generation, 8% in third generation and 1% in fourth or more generations. However, percentages regarding generation ownership and control among the 107 members of the Spanish Instituto de la Empresa Familiar were closer to the Catalan ones: first generation 13%, second 42%, third 21% and fourth or more 24%. Catalan family firms at the end of the 20th century performed in a similar way compared with North American family firms in terms of longevity: in 1997 in the U.S. 32% of the family firms were on first generation of family control, 41% on the second one, 16% on the third one, and 11% on fourth or more.<sup>2</sup>

Our own research demonstrates and confirms that there is a large number of historical family firms in Catalonia in a Spanish perspective. Of a total number of 84 Catalan large family firms, 15 were born before the 20<sup>th</sup> century, 18 during the first third of the 20<sup>th</sup> century, 43 during Franco's regime, and 8 after 1975.<sup>3</sup> The tables provided in this paper present data for year 2005 about 55 internationalized family firms with legal residence in Catalonia, with at least 40 million euros turnover and some members of at least the second generation of the family with managerial responsibilities (a sign of their willingness to keep working in the family business). Half of them were founded before the Spanish Civil War, which means a big success of endurance in the territory despite the political and economic turmoil suffered by

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<sup>2</sup> Modest Guinjoan, Carles Murillo y Jordi Pons *L'empresa familiar a Catalunya. Quantificació i característiques*, CIDEM/Fundació Joaquim Molins, Barcelona, 2004, table 9 and graph 21.

<sup>3</sup> Fernández Pérez and Puig, "Bonsais..." in RHE (2007).

entrepreneurs since that time. Many started their internationalization strategies also before the war, though of course the big rush to conquer foreign markets took place after Franco's death as conditions drastically improved with democracy and integration in European institutions. Many examples of medium family firms that internationalized between the late 19<sup>th</sup> century and until the early 1930s, in specialized regionally-embedded market niches like paper-making, alcoholic beverages, food production, and cork or book manufacturing. Latin America and France were the preferred destinations of this Spanish foreign presence, and some even tried the U.S. market.

From the late 18<sup>th</sup> century through the mid 20<sup>th</sup> century, Catalonia led the industrialization process in Spain. This leading position based on a set of institutional reforms introduced in the 15<sup>th</sup> century as well as on its strategic position in the Western Mediterranean. As a result, Catalan agriculture soon became market-oriented. Not only at national scale, since the demand for Catalan wines and spirits soared through the 17<sup>th</sup> and 18<sup>th</sup> centuries in the shadow of the American Empire. All this favoured the accumulation of capital as well as the dissemination of mercantile attitudes and aptitudes across the region. It was on this favourable soil that the first attempts to introduce English technical and commercial innovations took place.

As in most parts of Europe, in Catalonia the first industrialization wave focused on consumer, labour intensive industries such as textiles, metal, and food. It developed under a strong foreign influence. The Empire worked in favour of these infant industries, but most of the American colonies went lost in the early 19<sup>th</sup> century. Spain was a primarily agrarian and backward country, with a poorly developed domestic market, so that Catalan industrialists centred their efforts in Cuba, Puerto Rico, and the Philippines. Until 1898, when the war between Spain and the United States put an end to the Spanish colonial enterprises in the Atlantic and Catalan entrepreneurs were left nothing but the domestic market. Most of the enterprises that led the take-off of the Catalan industrialization between c. 1840 and c. 1890 were family owned and managed (Cabana 1992-1994). The effects of this first generation of entrepreneurs on the Catalan business and social structure were and remain huge. As Catalonia became Spain's workshop and most advanced region, its economy increased its dependence on the textile (cotton and wool) industry (Nadal 2003 states that by the end of the century Catalonia

produced 90% of the cotton, 63% of wool, 55% of silk, and 44% of linen textiles) and the business landscape was dominated by small and financially weak firms. The various crisis (American civil war, great depression, Spanish-American war) that took place during this period proved that this concentration was risky. As a result, Catalan entrepreneurs became increasingly risk-averse and protectionist (Carreras 1990). Our ongoing research shows that, notwithstanding this, a number of entrepreneurial families managed to diversify and build powerful business groups. An outstanding example of this is the Comillas group, created by the López and Güell colonial families (Rodrigo 2001). By the turn of the century, Comillas investments included not only textiles, but banking, shipping, insurance, tobacco, telecommunications, and cement, among others. Its founders, Antonio López and Joan Güell, reached a prominent position in the Spanish political economy and society of the time. Around them we have identified a large number of families that played an important role in the modernization of the textile, food, metal, and chemical industries along the 19<sup>th</sup> century: Bonaplata, Planas, Muntadas, Ferrer-Vidal, Serra-Bertrand, Batlló, Puig-Fabra, Marqués, Sedó, Rosés, Torras, and Rivière, among others. Supported by Basque industrialists (specialized in iron and steel) and Castilian large landowners (specialized in wheat), these early entrepreneurs succeeded in shaping a highly protectionist framework in 1891 and 1906. During the subsequent six decades, the Catalan industry, sheltered from foreign competition by an increasingly protectionist legal framework, focused mainly on this market.

It was in this sort of setting that the second industrialization wave took hold and a second generation of entrepreneurs emerged. Many of the already mentioned families kept on playing an important role in the Catalan economy. But we have identified a second generation of entrepreneurs, many of whose firms have actually survived and become large and international. This is the case of Raventós-Codorniu, Ferrer-Freixenet, and Torres (wine); Uriach and Esteve (pharmaceuticals); Puig (perfume); Torras (paper); Godó and Salvat (publishers); Roca (metal); Rivière (steel wire); Roviralta (construction); and Cottet (optics). All of them are present in our data base of the largest Catalan historical family firms. These are defined as family owned and/or managed firms that by the end of 2005 had a turnover in excess

of 40 million euros and had experienced at least one successful succession process. The 84 firms that fit into this definition are listed in Table 1. It should be reminded that family capitalism is primarily a Catalan phenomenon in the Spanish context, as these 84 firms amount to one third of the largest historical family firms in Spain.

Historical background of this second generation of entrepreneurs, active between the period 1890-1935, includes the impact of the colonial crisis and the Great War and the fall of early Catalan banks. In the 1930s Catalan business (its largest firms) is dominated by family firms, business groups (many of them multi-family groups) and foreign multinationals. The latter played a relevant role in the implementation of the second industrial revolution and created many business opportunities for those Catalan families (old and new) able to execute business projects. Besides Comillas and some of the old names we find new families working in partnership with Ford, Nestle, Coca-Cola, American Standard, Bayer, Hoechst, etc. As well as others working on their own.

Available biographies add qualitative information about how Catalan family firms initiated their internationalization a century ago, and provide clues to understand difficulties and competitive advantages. For instance, Pau Miquel i Costas opened his first distribution establishment in La Habana in 1880, the Mateu family opened the first subsidiary of their car factory Hispano Suiza in France in 1912, the Jorba family established the significant retail store Maison Jorba in Brussels in 1919, the Salvat family of publishers spread their exports throughout Latin America in the first decade of the 20<sup>th</sup> century, Daniel Carasso established the first French factory of the Catalan family firm Danone in Lavallois Pret in 1932, agreements with foreign partners to transfer modern technology were signed by the Vilà family of textile industrialists with French partners in 1923. Perfume manufacturers like Myrurgia of the Monegal family used to hire French technicians to update their designs and marketing techniques in the 1920s. And the cork producer Joan Miquel i Avellí managed to transform his Manufacturas de Corcho (founded in 1916) as the European leader of cork manufacturing in 1929. Whereas some of these and similar firms disappeared after the war, many others were acquired along with their brands and know-how by surviving firms, and others like Miquel i

Costas have endured as remarkable family firms able to flexibly adapt to new times.<sup>4</sup> In the Catalan case, the modernization of the textile, food, metal, and chemical industry during the 19<sup>th</sup> and early 20<sup>th</sup> century was carried out to a large extent by a few prominent families. It was the case of Bonaplata, Planas, Güell, López-Güell, Muntadas, Ferrer-Vidal, Serra-Bertrand, Batlló, Puig-Fabra, Marqués, Sedó, Rosés, Torras and Rivière, among others<sup>5</sup>. Many of the firms that have survived and gone large and international were born precisely in this region. It is the case of the wine makers Raventós-Codorniu, Ferrer-Freixenet, Torres, the pharmacists Uriach and Esteve, perfume manufacturer Puig, paper manufacturers Torras, publishers Godó and Salvat, metal manufacturers Roca, steelwire manufacturers Rivière (bought by CELSA in 1999), construction entrepreneurs Roviralta, and optical equipment manufacturers Cottet<sup>6</sup>. Roca, a world leading sanitary equipment manufacturer, is a case in point<sup>7</sup>. The small iron workshop of Ignasi Soler, established in Manlleu in 1830, was transformed during the 19<sup>th</sup> century several times to adapt first to steam power and to provide auxiliary services to the textile industry and house appliances demand, and afterwards by the end of that century to electric power and new urban demands. From repairing local horse shoes they were able to repair power looms and steam machines of the nearby villages, and then learnt to build iron radiators for the Spanish market. The second and third generation of the Roca family of Manlleu learnt new techniques by travelling during their youth to Barcelona for apprenticeship in the best and most innovative metal mechanic manufacturing houses, many of them founded by foreigners like Casa Alexander or Talleres Pfeiffer. At the beginning of the 20<sup>th</sup> century and right before the Great War some members of the fourth generation travelled to France and managed to be employed in the French subsidiary of the American Radiators Corporation (ARCo), the world leading manufacturer of iron and steel radiators and sanitary ceramic equipment. Martin and Matias led

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<sup>4</sup> On Antoni Miquel i Costas see Gutiérrez (2006: 198). On Damià Mateu, Joan Jorba Rius, Pau Salvat i Espasa, Isaac Carasso, Joseph Vilà i Marqués, Joan Miquel i Avellí, and Esteve Monegal Prat see respectively studies by López Carrillo, Oliveras Samitier, Cabana, Aymerich, Moreno Castaño, Sala and Puig Raposo in Cabana ed. (2006: 264, 308, 331, 343-4, 349, 353 and 451). On Guastavino see footnote 42.

<sup>5</sup> Cabana, ed. (2006). Also Puig (2006)

<sup>6</sup> Cabana, ed. (2006).

<sup>7</sup> Luján (1992). Fernández Pérez (2006: 407-413).

the production after massive imitation of the American products observed in France while sister Angela managed book accountancy and younger brother Josep Roca Soler attended high technical studies in two of the few innovative centers established in Spain in electronics and engineering: Instituto Electrónico de Sarrià and Escuela de Ingenieros of Barcelona. The new generation was able to juxtapose their different abilities and skills for new purposes. Their differentiating strategy regarding Spanish competitors was to combine innovation with technical service, and for this reason in 1929 they established a cooperation agreement with the big US corporation from which they learnt the new path of industrial activity: ARCo. This agreement meant sharing ownership (51 per cent for the US corporation), but led them to leadership in the Spanish market of radiators and sanitary ceramic equipment during almost all the 20<sup>th</sup> century. Today, they continue this strategy of cooperation abroad and are world leaders in this sector of activity.

The outbreak of the Spanish Civil War in 1936 put an end to the implementation of the second industrial revolution. Even more harmful were the effects of the autarkic policy displayed in the two next decades, as it forced many small and middle sized firms to integrate vertically and rely on low quality, expensive raw materials. At the same time, however, the new framework created opportunities for those entrepreneurs and family firms, old and new, able to survive and link their destinies with that of the new political order. Again we find a third generation of family entrepreneurship in the region that is best exemplified by the Carulla and Lara families. As a matter of fact, Table 1 reveals that many of the surviving firms were founded under Franco's rule, a fact that suggests that extreme protectionism might have provided an advantage for many firms, limiting foreign and eventually also domestic competition (see Table 2). Table 3 shows further that surviving Catalan family firms still keep a strong industrial profile, with a remarkable specialization in food processing and chemicals and pharmaceuticals. This is consistent with the economic transformation undergone in the previous period and with Catalonia's industrial atmosphere. But is also consistent with the sort of stimulus created by the otherwise irrational industrial policy of the 1940s and early 1950s. Interestingly, in technically complex industries such as chemical and pharmaceutical industries,

autarky soon became rhetoric and domestic firms managed to get the necessary technological assistance from foreign firms. Catalan family firms kept on excelling at this, in some cases building on pre-war links, in others establishing new links. The overall business atmosphere, however, was suffocating (corruption dominated import licenses and the distribution of industrial inputs, for instance), so that both international contacts or skills and political connections became crucial to found or keep a firm going. Anna Solé has recently presented a first advance of results of her database on industrial firms surviving the war with Francoist permission to perform after 1930/40 in Catalonia which shows the pain suffered by larger firms in capital intensive industries, and the relatively massive survival of small and medium firms in the consumer goods industries and construction (paper presented by A. Solé in the EBHA conference of Bergen August 21-23 2008, unpublished).

Not many family firms able to survive the war and start again in the isolationist times of the 1940s had the money or the political influence that the above-mentioned family firms enjoyed to get special bank credits and import permissions, and invest to obtain successful results in a poor –though protected- domestic market. In 1937 Lluís Carulla started manufacturing his Gallina Blanca concentrated soup cubes –introduced in Spain by the Swiss firm Maggi-, and made technology transfer from abroad to improve the product, and used radio –and later, also TV- advertisements to reach the fragmented and badly connected Spanish consumers<sup>8</sup>. Or Andreu Costafreda Montoliu, breadmaker working on his own since 1928, who suffered loss of his business after the war, and who realized that this sector of small and medium family firms could only grow through collective action, and created in 1945 Compañía Auxiliar de Panificación S.A., in order to represent and legally defend breadmakers of Barcelona, and provide them with social protection. His entrepreneurial attitude led him to found Panrico, one of the largest family firms in the second half of the 20<sup>th</sup> century in industrial breadmaking in Spain sold in 2006 to a British financial group<sup>9</sup>. Another good example is Planeta, one of the ten most important publishing corporations of the world. José Manuel Lara,

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<sup>8</sup> Cabana (2006: 515-516)

<sup>9</sup> The Brand Council (2002:38).

a Sevillian established in Barcelona after the Civil War, bought the small publishing firm Editorial Tartessos in 1944 and started the publication of best sellers written by American and Spanish authors, beginning in 1952 what would become one of the most important marketing tools of the Spanish-speaking publishing world, the Planeta novel prize<sup>10</sup>. A different example was Mier, a firm founded by the two Asturian brothers Pedro and Ramón Mier Allende as a radio shop in Barcelona in the late 1940s (Radio Lyra), the firm performed radio repairing, and during the 1950s and 1960s slowly developed innovative car antennas bought by foreign multinationals and auxiliary products for radio and TV. During the 1960s and 1970s the excellent relationships of the Mier brothers with foreign world leaders in telecommunications (Philips, Fuba), their promotion of associations in their sector, and their stable links with Catalan technical universities helped them become one of the few Spanish family firms providing auxiliary products for the European AirSpace Agency (ESA) in 1985<sup>11</sup>. After the 1950s and during the 1960s they flourished in construction, printing and publishing, food and beverages, soap and perfumery, and light metallurgy. Those firms that either established enduring relationships with foreign partners or ventured into foreign markets in spite of the prevailing adverse circumstances became leaders at home. It is the case in the 1960s and early 1970s of food manufacturing firms Panrico (Costafreda family), and Gallina Blanca (Carulla family), and the continuous efforts in this direction of 19<sup>th</sup> century internationalized family firms in the beverages industries like Freixenet (Ferrer family). Also the efforts to build brands and internationalize were remarkable in the perfume (Puig family) and pharmaceutical (Esteve family) industries in Catalonia.<sup>12</sup> Growth needed new strategies, and structures, like in the managerial corporations. Organizational routines, lay-outs, and new distribution channels started to appear and adapt to the new realities of increased complexities in production and distribution. However, professionalization of the management took place slowly in comparison with the managerial corporations, and with a strong component of family individuals. This

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<sup>10</sup> Prieto (2006: 589-590).

<sup>11</sup> Mier (2002).

<sup>12</sup> A short overview of the first generations of these family firms in Catalonia, in the edited volume of Cabana ed. (2006).

process in the most capital intensive family firms could lead to conflicts with shop-floor employees and with non-family managers.<sup>13</sup> New organizational routines often came through technology transfer from abroad, which was increasingly possible after 1959 through partnerships with foreign firms. This strategy allowed growing family firms to modernize layouts without losing ownership and control. This happened since the 1960s for instance in Agrolimen with the US Purina in the food industry, Rivièrè with Belgium firm Bekaert in steel wire manufacturing, Mier Comunicaciones with German firm Fuba, and many others in the chemical and engineering sectors. These agreements provided, depending on each case, improvements in technology, marketing and management. Another strategy to get professional managers among the family members of big family firms in the 1950s and 1960s was the promotion of private business schools (E.S.A.D.E. and I.E.S.E. in Barcelona, created in 1958). More rarely in these years senior family managers sent younger offsprings to receive high technical and professional training abroad, though when this happened it helped technology transfer as it was the case in Rivièrè or in CELSA.

At regional level, during the 1950s-1970s, Catalonia remained home to many of the most outward-looking family firms of the time. Some of the already mentioned firms performed well during the early phase of the dictatorship: Freixenet, Codorniu, Roca, Rivièrè, Torras, Ribera, Myrurgia. Others transformed themselves successfully: Uriach, Esteve, Andreu, Puig, Torras, Roca. Others built their firms from scrap: Planeta, Carulla, Ferrer, Almirall, Pujol-Ficosa, Rubiralta-Celsa. Many adapted American techniques of productivity gains from textbooks or Spanish engineers trained abroad who worked in the public and private sector, as well as from the modernizing institutions that proliferated throughout these years inside and outside Spain, particularly consulting firms and business schools. This does not mean that privileges and nepotism were being replaced by meritocracy. But the dissemination of modern management ideas and techniques undoubtedly helped many entrepreneurs and heirs to improve their firms' performance. The spread of modern marketing and advertising techniques is a case in point. Note that brands are essential in the industries where family firms are hegemonic.

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<sup>13</sup> Guillen (2005), Fernández Pérez (2004).

Conditions for their development improved dramatically after 1959, as the Spanish government gave its autarkic policy up and opened the door to foreign investment under the advice of international institutions. Thus the third generation of family firms and enterprising families that we have identified was strongly influenced by the timid yet irreversible liberalization of the Spanish market, and many of those firms had a first hand, positive or negative, experience of foreign competition. One should not underestimate, finally, the role of Spanish massive emigration, on the one hand, and European rising tourism in the updating of many Catalan family firms between the 1950s and 1970s.

The industrial crisis of the 1970s, along with the political uncertainty unleashed by Franco's death in 1975, posed many challenges to Catalan family capitalism. The textile industry, which still represented a large part of it, was hit hardly. In fact, the textile crisis has constituted the background of Catalonia's economic development from then to the present day. On the other side, the creation of a Catalan Administration eager to support Catalan entrepreneurship, Spain's integration into the European Union in 1986, and the many opportunities brought about by globalization, can be viewed as positive. It was within this new institutional environment that Catalonia, and the whole of Spain, experienced the longest and most intense period of economic progress and a fourth generation of family firms emerged. Interesting as they might be, most of them are not included in our sample, as they have not yet underwent their first succession process. But there are some interesting examples: Ficoso, Arbora, Tarradellas, Bon Preu, Corporacion Age, Lamigraf. Even more interesting is the way in which older firms and families have consolidated their strong position in the domestic market while seizing the opportunities of globalization.

**IV. FINAL REMARKS. Key features of dynastic entrepreneurship in Catalonia: specialization, associative skills and collective action (section to be developed further in final version of this paper).**

Historians outlined some time ago the importance of one-heir traditions, which by concentrating wealth in a few hands, kept during early modern times and well into mid 20<sup>th</sup>

century the family property from generation to generation, while at the same time promoted the diversification of the activities of those relatives not selected as the main family heir. However, fewer and fewer families are sticking to it since the change in legal rules of the game and the change in global markets taking place in the last 40 years. In addition to this, in Catalonia there has been a marked propensity to diversify investments and economic activity in trade, manufacturing and agriculture since the early modern times.

Economic and business history on Catalonia's entrepreneurial endowment, published since the early 1970s, has stressed a combination of adequate institutional arrangements and a diversified economic structure as two significant factors that have historically differentiated entrepreneurship in this region in comparison with the rest of Spain. Regarding diversification, since at least the seventeenth century rising international demand of alcoholic beverages set in motion a virtuous process of economic growth in this North-Eastern region of Spain. As more and more of the capital created around the wine and liquor business was invested in the textile industry, Catalonia became a sort of "little England" and the flagship of the first industrial revolution in Spain in the late eighteenth century. The development of a commercialized agriculture, an international trade, and the emergence of modern textile industries increased population and urban growth, which at the same time created new demands in other sectors like papermaking, cork, glass, leather, soap and oil industries, shipbuilding and metalmechanic manufacturing. The existence of regional institutions of government, culture and education since the Middle Ages until the early 20<sup>th</sup> century, and then again with the return of a democratic system after Franco's death in 1975, was another difference of this region in comparison with the rest of Spain, which reinforced links between public administrators and private firms during centuries, in a way that was difficult to see and practice in other more rural regions ruled by aristocratic landlords until recent times (like Andalusia, Galicia, Extremadura, and Castile). The tradition of relating public policy and private interest, so much praised in modern textbooks about innovation and competitiveness, was long established in Catalonia, and this was indeed an accumulated capital for the region and its family firms. This process created or deepened existing differences between Catalonia and other regions that were to play a

relevant role in the country's economic progress over the next centuries. Catalonia has kept a much more diversified and flexible entrepreneurial structure in terms of size and specialization.

Institutions that have historically supported regional entrepreneurship, and economic diversification, is a combination that had a great influence in letting a relatively large number of entrepreneurial families be willing and be able to seize the opportunities created inside and outside Spain over the past centuries.

Association for knowledge exchange and networking, and collective action to achieve political goals have been crucial as well. And it speaks for itself that the organization of the interests of Spanish family firms has been led to a large extent (and very effectively) by a group of Catalan firms. They already had international experience and contacts, on the one side, and the strong support of the regional government, on the other. Indeed, there has been a broad consensus in post-Franco Catalonia related to the defence of local small and mid-sized firms and the privileges given to La Caixa, a peculiar savings bank and industrial holding that has helped to keep Catalan firms going in happy as well as in troubled times.<sup>i</sup> Furthermore, institutions such as the business school IESE, founded in Barcelona in 1958, the many more or less formal Catalan clubs that exist around the world, and a public institution aimed to promote the internationalization of Catalan firms, COPCA, have given support to the success story examined in this article. Long before that, however, the most outward-looking Catalan family firms made their best to defend their interests jointly inside and outside Spain.

The Catalan case may be an exception or a singularity in Spain, with its high concentration of diversified and internationalized large family firms. If we see the list of large historical Spanish family firms in 2005 the result is that the dominant activity is food and beverages, construction, and tourism. This seems to confirm pessimist views about the future of Spanish competitiveness, related to labor intensive and apparently little knowledge-intensive firms. However, a comparison with other countries, and a deep understanding of the recent transformations of mature sectors in the global economy indicate Spain is in this landscape very dynamic and similar to other leading economies. The UK, or Italy in Europe, and China and Japan in Asia have some of the largest world companies in these labor intensive sectors.

## V. Appendix

Table 1) The largest Catalan historical family firms (84)

Group Name	Family	Date of foundation	Sector	Turnover (million euros)	Employees
FCC	Koplowitz	1900/1992	Construction	7,090	67,562
Celsa	Rubiralta	1967	Metal	2,757	5,753
Caprabo	Carbó	1959	Retailing	2,300	19,100
Roca	Roca	1880/ 1929	Construction (Sanitary equipment)	1,669	16,000
Catalana Occidente	Serra	1864	Insurance	1,502	2,824
Cirsa	Lao	1968	Gambling	1.155	11,000
Colega	Daurella	1951	F&B	1.125	1,411
Puig	Puig	1914	Perfume	962	5,250
Almirall	Gallardo	1944	Pharma	962	3,200
Planeta	Lara	1949	Communication	960	4,725
Miquel Alimentació	Miquel	1925	F&B	836	3,700
Filosa	Pujol-Tarragó	1976	Motor	824	6,550
Esteve	Esteve	1929	Pharma	818	2,469
Panrico	Costafreda	1960s (sold 2006)	F&B	731	8,284
Damm	Coll	1876/1910	F&B	656	1,785
Condis	Condal	1961	F&B	652	4,650
Arbola Holding	Carulla	1978	Chemicals	650	125
Comsa	Miarnau	1934	Construction	642	1,030
Copisa	Cornadó	1961	Construction	637	627
Molins	Molins	1929	Construction (concrete)	594	2,485
Borges	Pont	1896	F&B	540	1,082
Grífols	Grífols	1940	Pharma	524	3,443
Colomer	Colomer	1924/ 2000	Perfume	486	2,310
Uniland	Rumeu/ Fradera	1896/1901/ 1973	Construction (concrete)	472	1., 01
Tarradellas	TarradellaS	1983	F&B	424	950 950
Emte	Sumarroca	1961	Construction	400	2,020
Freixenet	Ferrer-Bonet	1861	F&B	379	1,323
Nutrexpa	Ferrero	1940	F&B	327	1,333
Bon Preu Sau	Font	1974	Retailing	315	1,918
Godó	Godó	1881	Communication	311	1,500
Editorial Prensa Ibérica	Moll	1872	Communication	309	
Mecalux	Carrillo	1969	Construction	292	

			(logistics)		2,170
Ferrer	Ferrer-Salat	1947	Pharma	274	1,174
Agrolimen	Carulla	1937	F&B	261	520
Chupa Chups	Bernat	1958 (sold 2005)	F&B	260	1,170
Gallo	Espona	1946	F&B	226	436
Vall Companys	Vall Companys	1967	F&B	221	89
Ros Roca	Roca	1953	Engineering	218	11
Codorniu	Raventós	1872/ 1926	F&B	198	1,006
Soler y Palau	Soler Palau	1951	Engineering	190	515
Grupo de Estampación Sabadell	Bonet	1965	Engineering	186	1,165
Habitat	Figueras	1953	Real estate	180	156
Torres	Torres	1870	F&B	176	800
Frigicoll	Coll	1967	Retailing	175	323
Hesperia	Castro (2nd)	1971	Tourism	171	3,300
Alimentaria de Guissona	Alsina	1959	F&B	168	174
Superficies de Alimentación	Sorli	1979	Retailing	165,30	1,130
HUSA	Gaspart	1930	Tourism	162	2,800
Lacer	Andress	1949	Pharma	160	600
Lípidos Santiga	Soler	1968	Textiles	159	106
Miquel y Costas	Miquel	1725	Paper	157	913
Uriach	Uriach	1838	Pharma	153	753
Simón	Simón	1916	Electrical equipment	145	930
Indo	Cottet y Colomer	1902/ 1937/8	Optics	144	1,722
Corporación Age	Boada+ Gummà+ Masferrer	1981	Construction	143	1,025
Colomer Munmany	Colomer	1792	Leather	140	913
Aceros Bergara	Boixareu	1945	Metal	132	102
Titán	Folch	1917	Chemicals	137	624
Synthesia Española	Zuloaga	1964	Chemicals	127	203
Vichy Catalán	Renat+ Casa+ Murla+ Montalat+ Lluansí	1901	F&B	122	725
Campí y Jové	Campí y Jové	1923	Chemicals	120	82
Basi	Basi	1948	Fashion	111	415
Noel	Bosch	1940	F&B	109	449

Cuatrecasas	Cuatrecasas	1926	Legal services	106	350
Pronovias	Palatchi	1922/ 1968	Textiles	103	23
Ausa	Perramón	1956	Machine Manufacturing	98	353
Comexi	Cifra	1954	Machine Manufacturing	85	252
Abressa	Dude	1971	Construction (concrete)	85	40
Espuña	Espuña	1947	F&B	79	459
Goma Camps	Goma Camps	1941	Paper	77	275
Sacresa	Sanahuja	1960s	Real estate	75	69
Sedatex	Pich	1886-1940	Textiles	75	160
Colortex	Taberner	1967	Textiles	75	686
Lamigraf	Colomer e Ibáñez	1975	Paper	70	205
Casademont	Casademont	1960s	F&B	69	485
Prefabricados Prensados	Pujol	1979	Construction (concrete)	68	78
Alier	Alier	1934	Paper	68	259
Murtra	Murtra	1897-1922	Textiles	67	316
Palex	Knuth	1955	Chemicals	65	126
Inoxcrom	Vaqué	1964	Paper	61	581
Galerías Tarragona	Tarragona	1965	Furniture	55	374
AC Marca	Marca	1922/ 1999	Chemicals	52	254
Chocovic	Rius	1977 (1872 Arumí)	F&B	45	120
Kettal	Alorda	1964	Furniture	40	500

Table 2. Date of foundation of the 84 largest Catalan historical family firms

Founded	Before 1900	1900-1939	1940-1975	After 1975	
Number of firms and % of total	15 (17.85%)	18 (21.42%)	43 (51.19%)	8 (9.52%)	84 (100%)

Table 3. Main specialization of the 84 largest Catalan historical family firms

Sector	Number of firms and % of total
Food and beverages	21 (25%)
Chemicals and pharmaceuticals	14 (16.66%)
Construction and real estate	13 (15.47%)
Industries other than food and chemicals (textiles, paper, metal, machinery, furniture,	20 (23.80%)

optics, motor,	
Retailing	4
Communication	3
Engineering	3
Total of primarily industrial firms	68 (80.95%)

Table 4. Catalan largest internationalized family firms, in 2005

Group	Family	Founded	Dominant activity	Turnover (million€)	Employees
<b>Celsa</b>	Rubiralta (1 <sup>a</sup> -2 <sup>a</sup> )	1967	Metal	2,757	5,753
Roca	Roca	1880/ 1929	CR	1,669	16,000
<b>Catalana Occidente</b>	Serra	1864	Insurance	1,502	2,824
Cirsa	Lao (1 <sup>a</sup> -2 <sup>a</sup> )	1968	Gaming	1,155	11,000
<b>Puig</b>	Puig (3 <sup>o</sup> )	1914	ChPh	962	5,250
<b>Almirall</b>	Gallardo (2 <sup>a</sup> -3 <sup>a</sup> )	1944	ChPh	962	3,200
<b>Planeta</b>	Lara (2 <sup>a</sup> )	1949	PC	960	4,725
Ficosa	Pujol-Tarragó (2 <sup>a</sup> )	1976	Motor	824	6,550
<b>Esteve</b>	Esteve (3 <sup>a</sup> )	1929	ChPh	818	2,469
Panrico	Costafreda (2 <sup>a</sup> )	1960s	FB	731	8,284
Comsa	Miarnau	1934	CR	642	1,030
<b>Molins</b>	Molins	1929	CR	594	2,485
Borges	Pont (3 <sup>a</sup> -4 <sup>a</sup> )	1896	FB	540	1,082
Grífols	Grífols (2 <sup>a</sup> )	1940	Farma	524	3,443
Colomer	Colomer (2 <sup>a</sup> )	1924/ 2000	ChPh	486	2,310
<b>Uniland</b>	Rumeu/ Fradera	1896/190 1/1973	CR	472	1,301
Tarradellas	Tarradellas (2 <sup>a</sup> )	1983	FB	424	950
<b>Freixenet</b>	Ferrer-Bonet	1861	FB	379	1,323
<b>Nutrexpa</b>	Ferrero	1940	FB	327	1,333
Mecalux	Carrillo (2 <sup>a</sup> )	1969	CR	292	2,170
Ferrer	Ferrer-Salat (2 <sup>a</sup> )	1947	ChPh	274	1,174
<b>Agrolimen</b>	Carulla (2 <sup>a</sup> )	1937	FB	261	520
Chupa Chups	Bernat	1958	FB	260	1,170
Gallo	Espona	1946	FB	226	436
Ros Roca	Roca (3 <sup>a</sup> )	1953	E	218	11
Codorniu	Raventós	1872/ 1926	FB	198	1,006
Soler y Palau	Soler Palau	1951	E	190	515
Habitat	Figueras (2 <sup>a</sup> )	1953	Real estate	180	156
Torres	Torres	1870	FB	176	800

Hesperia	Castro (2 <sup>a</sup> )	1971	TR	171	3,300
HUSA	Gaspart (2 <sup>a</sup> )	1930	TR	162	2,800
Lacer	Andress	1949	ChPh	160	600
Miquel y Costas	Miquel	1725	Paper	157	913
Uriach	Uriach (5 <sup>a</sup> )	1838	ChPh	153	753
Simón	Simón	1916	Electrical	145	930
Indo	Cottet y Colomer	1902/ 1937/8	Óptics	144	1,722
Colomer Munmany	Colomer	1792	TF	140	913
Aceros Bergara	Boixareu	1945	Metal	132	102
Titán	Folch	1917	ChPh	137	624
Vichy Catalán	Renat+Casa+M urla+Montalat+ Lluansí	1901	FB	122	725
Campí y Jové	Campí y Jové (2 <sup>a</sup> o 3 <sup>a</sup> )	1923	ChPh	120	82
Basi	Basi (2 <sup>a</sup> -3 <sup>a</sup> )	1948	TF	111	415
Noel	Bosch	1940	FB	109	449
Cuatrecasas	Cuatrecasas (3 <sup>a</sup> )	1926	Services	106	350
Pronovias	Palatchi (2 <sup>o</sup> )	1922/ 1968	TF	103	23
Ausa	Perramón	1956	Machinery	98	353
Comexi	Xifra	1954	Machinery	85	252
Abressa	Dude	1971	CR	85	40
España	España	1947	FB	79	459
Sedatex	Pich	1886- 1940	TF	75	160
Casademont	Casademont (2 <sup>a</sup> )	1960s	FB	69	485
Murtra	Murtra	1897- 1922	TF	67	316
Palex	Knuth (3 <sup>a</sup> )	1955	ChPh	65	126
AC Marca	Marca	1922/ 1999	ChPh	52	254
Chocovic	Rius	1977 (1872 Arumí)	FB	45	120

Table 5. Catalan historical internationalized family firms in Spanish perspective (2005)

Region	Number of Firms	F 1	F 2	F 3	Dominant field	I 1	I 2	I 3
Catalonia	55 (37.67%)	28	26	1	15 FB 12 ChPh 7 CR 5 TF	4	16	35
Madrid	21(14.38%)	6	11	4	4 CR	0	7	14

					4 PC			
Valencia	11 (7.53%)	2	8	1	6 CR	1	2	8
Andalusia	10 (6.84%)	5	5	0	4 FB	3	3	4
Basque Country	9 (6.16%)	7	2	0		1	2	6
Aragon	7 (4.79%)	4	3	0		0	2	5
N. Castile	7 (4.79%)	2	5	0	6 FB	0	0	7
Balearic I.	6 (4.10%)	2	3	1	5 TR	0	2	4
Galicia	6 (4.10%)	4	2	0	5 FB	0	4	2
S. Castile	5 (3.42%)	2	3	0	5 FB	0	1	4
Rioja	3	0	3	0		0	0	3
Asturias	2	1	1	0		0	2	0
Murcia	2	2	0	0	2 FB	0	0	2
Cantabria	1	1	0	0		0	1	0
Navarre	1	0	1	0		0	0	1
Spain	146	66 (45.20%)	73 (50%)	7 (4.79%)	46 FB 18 CR 17 ChPh TF 9 TR 7 E 6 PC 5	9 (6.16%)	42 (28.76%)	95 (65.06%)

Source: Own elaboration.

F1= founded before 1936/39

F2= founded between 1940 and 1975

F3= founded after 1975

I1= internationalized before 1936

I2= internationalized between 1940 and 1986

I3= internationalized after 1986

Sources of Tables 1-5: Own elaboration. The firms of the table have family members of at least the 2nd generation with management responsibilities and 40 million euros of turnover. In brackets the generation in control. In black members of the *Instituto de la Empresa Familiar* (IEF)

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