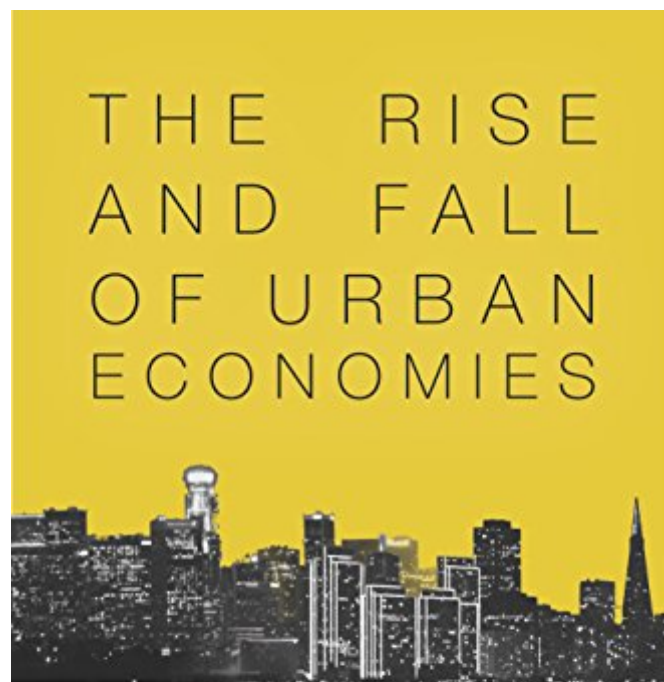


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# The Rise And Fall Of Urban Economies: Lessons From San Francisco And Los Angeles (Innovation And Technology In The World E)



Lessons from San Francisco and Los Angeles

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Naji Makarem, and Taner Osman



## Synopsis

Today, the Bay Area is home to the most successful knowledge economy in America, while Los Angeles has fallen progressively further behind its neighbor to the north and a number of other American metropolises. Yet, in 1970, experts would have predicted that L.A. would outpace San Francisco in population, income, economic power, and influence. The usual factors used to explain urban growth—luck, immigration, local economic policies, and the pool of skilled labor—do not account for the contrast between the two cities and their fates. So what does? *The Rise and Fall of Urban Economies* challenges many of the conventional notions about economic development and sheds new light on its workings. The authors argue that it is essential to understand the interactions of three major components—economic specialization, human capital formation, and institutional factors—to determine how well a regional economy will cope with new opportunities and challenges. Drawing on economics, sociology, political science, and geography, they argue that the economic development of metropolitan regions hinges on previously underexplored capacities for organizational change in firms, networks of people, and networks of leaders. By studying San Francisco and Los Angeles in unprecedented levels of depth, this book extracts lessons for the field of economic development studies and urban regions around the world.

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## Customer Reviews

Michael Storper et. al. have written an important book on the impact of the "new economy" on the growth and decline of major urban centers. It is destined to become a classic in regional economics and urban planning. The lead author is a professor of urban planning at UCLA. The authors use the Los Angeles and San Francisco metropolitan areas from 1970 to the present as a contrasting case study of how these two regional economies adapted to the transition from an industrial economy to an information economy. To Storper and his coauthors San Francisco succeeds because it has a far more adaptable and open source business ecology than the more enclosed corporate world of Los Angeles. Further San Francisco's advantage is augmented by a more far seeing and cohesive business/government community that adopts public policies to enhance the information economy. To the authors it is these two critical factors more than the role of immigration and the 1990s collapse of aerospace in Los Angeles that account for the stunning differences in economic performance. To be sure these are valid points, but to my mind the authors over-state their case. Simply put the Los Angeles of 1970 suffered from the "tyranny of an installed base" and lacked the high gross margined businesses that could withstand the increasing tax and regulatory pressures coming from local government and the state of California. Now let's look at the data. In 1969 the Los Angeles CMSA had approximately four million workers with 1.1 million of them engaged in manufacturing. At the same time the San Francisco CMSA had approximately 2.1 million workers with fewer than 400,000 engaged in manufacturing. Los Angeles was a manufacturing region, in fact the largest in the U.S..

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