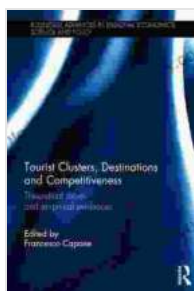


Theoretical Issues and Empirical Evidences: Routledge Advances in Regional Science

Regional science is a field of study that examines the spatial distribution of economic activity. It is a multidisciplinary field that draws on economics, geography, and other social sciences to understand the factors that affect the location of firms and households.

In this article, we will explore the theoretical issues and empirical evidences that have been investigated in the field of regional science. We will begin by discussing the different theoretical perspectives that have been used to understand regional economic development. We will then review the empirical evidence that has been used to test these theories. Finally, we will discuss the implications of these findings for regional policy.

There are a number of different theoretical perspectives that have been used to understand regional economic development. These perspectives can be broadly classified into two categories:



Tourist Clusters, Destinations and Competitiveness: Theoretical issues and empirical evidences (Routledge Advances in Regional Economics, Science and Policy Book 14) by David W. Rupp

★★★★☆ 4.5 out of 5

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- **Equilibrium theories** assume that the economy is in a state of equilibrium, and that any changes in the economy will eventually lead to a return to equilibrium.
- **Disequilibrium theories** assume that the economy is not in a state of equilibrium, and that there may be persistent differences in economic development across regions.

Equilibrium theories of regional economic development typically focus on the role of factors such as transportation costs, agglomeration economies, and human capital in determining the location of firms and households. Disequilibrium theories, on the other hand, focus on the role of factors such as path dependence, institutional rigidities, and market failures in creating persistent differences in economic development across regions.

There is a large body of empirical evidence that has been used to test the different theoretical perspectives on regional economic development. This evidence suggests that both equilibrium and disequilibrium theories have some validity.

The evidence suggests that transportation costs, agglomeration economies, and human capital are all important factors in determining the location of firms and households. However, the evidence also suggests that

path dependence, institutional rigidities, and market failures can all lead to persistent differences in economic development across regions.

For example, one study found that firms are more likely to locate in regions with lower transportation costs. Another study found that firms are more likely to locate in regions with higher levels of agglomeration economies. And a third study found that firms are more likely to locate in regions with higher levels of human capital.

However, the evidence also suggests that path dependence, institutional rigidities, and market failures can all lead to persistent differences in economic development across regions. For example, one study found that regions that have experienced a decline in manufacturing employment are more likely to continue to experience a decline in manufacturing employment in the future. Another study found that regions with high levels of institutional rigidity are more likely to have high levels of unemployment. And a third study found that regions with high levels of market failure are more likely to have low levels of economic growth.

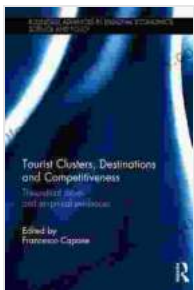
The findings of regional science research have a number of implications for regional policy. First, the findings suggest that transportation costs, agglomeration economies, and human capital are all important factors in determining the location of firms and households. This suggests that regional policy should focus on improving these factors in order to attract firms and households.

Second, the findings suggest that path dependence, institutional rigidities, and market failures can all lead to persistent differences in economic

development across regions. This suggests that regional policy should focus on addressing these factors in order to promote economic growth.

Third, the findings suggest that there is no one-size-fits-all approach to regional policy. The best approach to regional policy will vary depending on the specific circumstances of each region.

Regional science is a complex and challenging field of study. However, the research that has been conducted in this field has provided a number of valuable insights into the factors that affect regional economic development. These insights can be used to inform regional policy and to promote economic growth.



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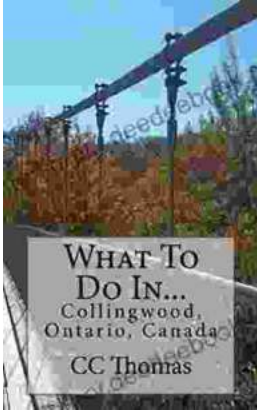
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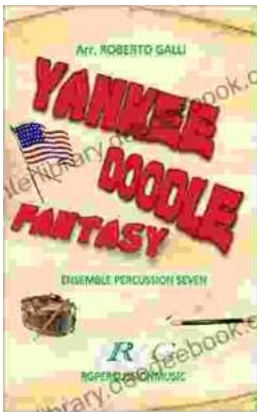
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