



The Spatial Economy: Cities, Regions, and International Trade (MIT Press)

Masahisa Fujita, Paul Krugman, Anthony J. Venables

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Since 1990 there has been a renaissance of theoretical and empirical work on the spatial aspects of the economy -- that is, where economic activity occurs and why. Using new tools -- in particular, modeling techniques developed to analyze industrial organization, international trade, and economic growth -- this "new economic geography" has emerged as one of the most exciting areas of contemporary economics. The authors show how seemingly disparate models reflect a few basic themes, and in so doing they develop a common "grammar" for discussing a variety of issues. They show how a common approach that emphasizes the three-way interaction among increasing returns, transportation costs, and the movement of productive factors can be applied to a wide range of issues in urban, regional, and international economics. This book is the first to provide a sound and unified explanation of the existence of large economic agglomerations at various spatial scales.

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