Regional Economics

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Texts:
Regional Economics, Roberta Capello (Routledge, 2007)
Intranational Macroeconomics, Gregory D. Hess and Eric van Wincoop (eds.) (Cambridge, UP, 2000)

Regional Economics focuses on the way in which subnational economies within a country (such as states) operate and function. Attention will be focused on how the regional economy works, its dependence on local and imported goods and services, the role of regional business cycles and the ways in which regions compete. Regional analysis aims to uncover the dynamics of location decision-making of both firms and individuals and the impacts these decisions have on the structure and structural changes of regional economies. Special attention will be directed to issues surrounding the role of households as providers of labor and consumers and the way their location decisions affect the growth and development of regional economies. The final parts of the course will address regional policies and equity-efficiency trade-offs, drawing on analysis in the US, EU and selected developing economies.

Course Outline

Regional Macroeconomics, Regional Income Analysis, Regional Science, Regional Economics

Location Theory from von Thünen to the New Economic Geography

Theories of Regional Growth – From Borts & Stein to Barro & Sala-i-Martin

Modeling the Regional Economy – Two-sector to CGE

Regional Labor Markets

Demographic Challenges: Migration, Ageing and OLG Modeling, Endogenous Growth, Occupational Challenges

Structural Changes in the Regional Economy

Regional Business Cycles

Regional Development Policy – Growth Poles, Clusters, Smart Specialization

International Perspectives