



Urbanization and Growth (Commission on Growth and Development)

Michael Spence, Robert M. Buckley, Patricia Clarke Annez

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• Why is productivity higher in cities? • Does urbanization cause growth or does growth cause urbanization? • Do countries achieve rapid growth or high incomes without urbanization? • How can policy makers reap the benefits of urbanization without paying too high a cost? • Does supporting urbanization imply neglecting rural areas? • Why do so few governments welcome urbanization? • What should governments do to improve housing conditions in cities as they urbanize? • Are innovations in housing finance a blessing or a curse for developing countries? • How will governments finance the trillions of dollars of infrastructure spending needed for cities in developing countries? First in a series of thematic volumes, this book was prepared for the Commission on Growth and Development to evaluate the state of knowledge of the relationship between urbanization and economic growth. It does not pretend to provide all the answers, but it does identify insights and policy levers to help countries make urbanization work as part of a national growth strategy. It examines a variety of topics: the relevance and policy implications of recent advances in urban economics for developing countries, the role of economic geography in global economic trends and trade patterns, the impacts of urbanization on spatial inequality within countries, and alternative approaches to financing the substantial infrastructure investments required in developing-country cities. Written by prominent academics in their fields, *Urbanization and Growth* seeks to create a better understanding of the role of urbanization in growth and to inform policy makers tackling the formidable challenges it poses.

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