

From the Magazine... **City Journal**

CharacterTowns.org came upon this great discussion of urban economic. The five principles listed below are appetizers for Mr. Polese's rich discussion of each. Cities building character, sustainable character, can benefit from this work. A link to the full article is below.

Five Principles of Urban Economics.

Things we know and things we don't know

Mario Polèse, [Winter 2013](#)

Economy, finance, and budgets: Cities

“**M**y **first principle**, then, teaches us that the possibilities of dramatically altering a city's economic standing are necessarily constrained by the city's location and relative size.

“My first principle of urban economics doesn't mean that every city's fate is preordained.

“**T**hat brings us to my **second**: when cities do experience dramatic changes in their growth paths, the reason is almost always outside events or technological change.

“**P**inciple **Number Three** teaches us that city fathers must be attentive to the opportunities of new transportation links.

“**M**y **fourth principle** of urban economics is that every industry leaves its imprint on a city—and it isn't always a good one.

“**M**y **fifth principle** of urban economics: though much remains unexplained, good and bad policies do matter.

LINK: <https://www.city-journal.org/html/five-principles-urban-economics-13531.html>