

The Value of ‘Hypes’: Path Dependency and Factors of Change in the Post-Industrial Urban Economy

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ABSTRACT

The paper aims to explore the relation between the long-term development of urban economies and the effects of short-term developments, such as the intangible image effects connected to the high-speed train, or the present creative economy debate. Once introduced, processes such as these may easily be exaggerated and too much considered in isolation, and even become considered somewhat of a ‘fashion’ or ‘hype’. However, mostly they are more than just that. Considering this, the paper explores the presumptions that most factors of urban competitiveness and vitality are rather constant and to a large extent subject to path dependency, and that the value of an economic ‘hype’ for a city often lies in the opportunity to interrupt an unfavourable path dependency in the urban economy.

The paper focuses in particular on the relation between the current creative economy debate and the long-term processes involved in the urban-economic transformation that takes place in many former industrial cities. While it is very influential at the moment, the concept of the creative economy (as well as related concepts such as the cultural economy and quality of place) is also widely criticised for being too much of a ‘hype’. Still, it is a hype, but it is more than just that. Based on an analysis of the role of the high-speed train, the creative class and quality of place in the development of, in particular, Lille, Rotterdam and Amsterdam, the paper addresses the questions of how these short-term developments could disrupt a long-term, path-dependent process, in which circumstances this may occur, and which kinds of processes are affected. These issues will be analysed by means of a concise study of the development of Lille and Rotterdam, although comparisons to other cases will be made where appropriate.

Key Words: urban economy, path dependency, creative economy