



# Local Economic Development in Europe and the Americas

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Since the 1970s, advanced societies have experienced inflation, rising unemployment and the instability of exchange rates. Macroeconomic policy instruments have shown their limits, while transnational corporations have never been more powerful. Within nation-states, regions and localities are searching for alternative economic growth. This collection of essays analyzes local economic development (LED) strategies in Europe, North America and Latin America in the light of global restructuring. It has three main aims: to present systematically to a wide audience the variety of local economic initiatives, their aims, mechanisms and outcomes; to review the literature of LED; and to develop a comparative approach to LED initiatives, especially between countries and continents. The contributors, who are economists, public policy analysts, geographers and planners, address a number of key questions: What are the respective contributions of public authorities, firms and individuals? What is the logic behind the rise of new industrial spaces and the fall of former loci of accumulation? What do local strategies mean in an age in an age of economic globalization? What are the concrete results of local development strategies? Is LED only a local matter? and what is the democratic content of LED strategies.

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