

# Financing Economic Development

An Institutional Response

The recession and concerns over industrial competitiveness in the 1980s generated public concern with job retention and creation, leading to state and local programs designed to stimulate local economic development. As a new, rapidly growing field, local economic development literature proliferated, but has not provided a comprehensive source for the field. Several questions are of particular concern: What are the major financing mechanisms for economic development? How do they actually work? How does one evaluate their effectiveness? Financing Economic Development is a comprehensive resource which describes the major mechanisms available for financing economic development. The chapters describe financing tools or programs in some detail; provide one or more examples of how they work; classify the tool according to various approaches; and come to an evaluative conclusion about the utility and effectiveness of the mechanism for economic development. A documentation of institutional innovation by state and local government, this volume shows how governments--across the United States--are working with private sector financiers, thereby allowing private intermediaries to invest in new enterprises. With contributions by highly qualified practitioners and academics, this volume is appropriate for professionals as well as for upper division undergraduate and graduate students in urban studies, public administration, and policy studies. "The book provides useful information by presenting a considerable number of institutional arrangements and showing the immense variety of approaches to economic development on the state and local level. The latter aspect is particularly fascinating for readers from countries with a less fragmented government than the United States." -- Journal of Evolutionary Economics "Although there have been a plethora of publications on economic development, this book is a useful addition to the body of literature on the subject. The book provides some useful examples and case studies of private-sector participation, which, of course, is the goal of most economic development programs." -- Government Finance Review

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