

Subject Thematic/Syllabus

Subject name:	Regional and Local Economic Development
Credits:	4
Term:	3
Subject code:	KM9875
Name of the responsible institution:	Institute of Ecological Economics
Code of the responsible institution:	KOGI
Name of the responsible person/people for the subject:	Tóth Balázs István Dr. habil.
Subject requirements:	exam
Subject weekly hours (lecture/practice):	2/0
Subject term hours (lecture/practice):	10/0

Purpose of education:

The chief aim to the course is to get a good knowledge of the basic terms, phrases, approaches, logic and concepts of regional and local economic development. It is aimed at reviewing important long established existing tools of regional and local economic analysis and strategic approaches to regional economic development. Another important aim to the course is to outline recent innovate approaches that have their roots a wide range of the literature in economic, management and regional sciences.

Subject content:

1. Course schedule (topics)

1. Regions in the new global economy. Understanding regional and local economic development. A model of regional economic development processes. Policy for regional economic development in general. The changing paradigms shaping economic development policy and strategy. The changing objectives of local economic development policy.
2. Some core theories and models of regional economic development. The evolution of approaches. Economic base. Growth poles. Accumulative causation. Industry attraction and infrastructure provision. Location theory and central place theory. Agglomeration effects. Regional competitiveness. Technology-based explanations of regional development. Contemporary perspectives of regional economic development.
3. Thinking global while acting local. Sustainable development approaches, definition, shift in paradigm. Guiding principles and enabling framework for sustainable regional development.
4. Futures and analysing futures. Futures as states of uncertainty. Futures by exploration. Futures by heuristics. Futures by historical analysis. Futures as cycles. Futures as scenarios. Chaotic futures and games.
5. Recent developments in economic strategy formulation. Strategy as competitive advantage. Strategy as stretch and leverage of core competencies. Strategy as sustainable development. Game theory model. Competing on the edge model. Collaboration as strategy, the role of collaborative advantage.
6. Capacity building for regional and local economic development. Endogenous processes and regional endogenous development. The role of alternative forms of capital in regional development. The concept of territorial capital.

2. Applied teaching methods of the subject and activities of the students:

Frontal but interactive lectures, presentations and discussion.

3. Knowledge to be acquired, application skills to be acquired and competences:

The students get an insight into the main issues of local economic development by picking up the vocabulary and by understanding the emerging key issues that regions and communities are facing, as well as the challenges they need to address in strategy and its implementation for regional development in the context of addressing a sustainable future.

Accountability and evaluation system:

1. Course and exam requirements

Class participation according to the Academic Regulations for Students.

2. Assessment and grading

1 (fail) – excellent (5) based on the quality of the presentation (60%) and the written exam (40%).

Obligatory literature:

1. Literature:

Slides available in PPT/PDF formats are provided by the lecturer.

Capello, R. (2016): *Regional Economics*. 2nd Ed. London–New York: Routledge. Ch. 9 & 11.

Stimson, R. J. – Stough, R. R. – Roberts, B. H. (2006): *Regional Economic Development. Analysis and Planning Strategy*. 2nd Ed. Berlin–Heidelberg: Springer. Ch. 1, 2, 5 & 8.

2. Recommended readings:

Supplementary material available in Word/PDF formats are provided by the lecturer.