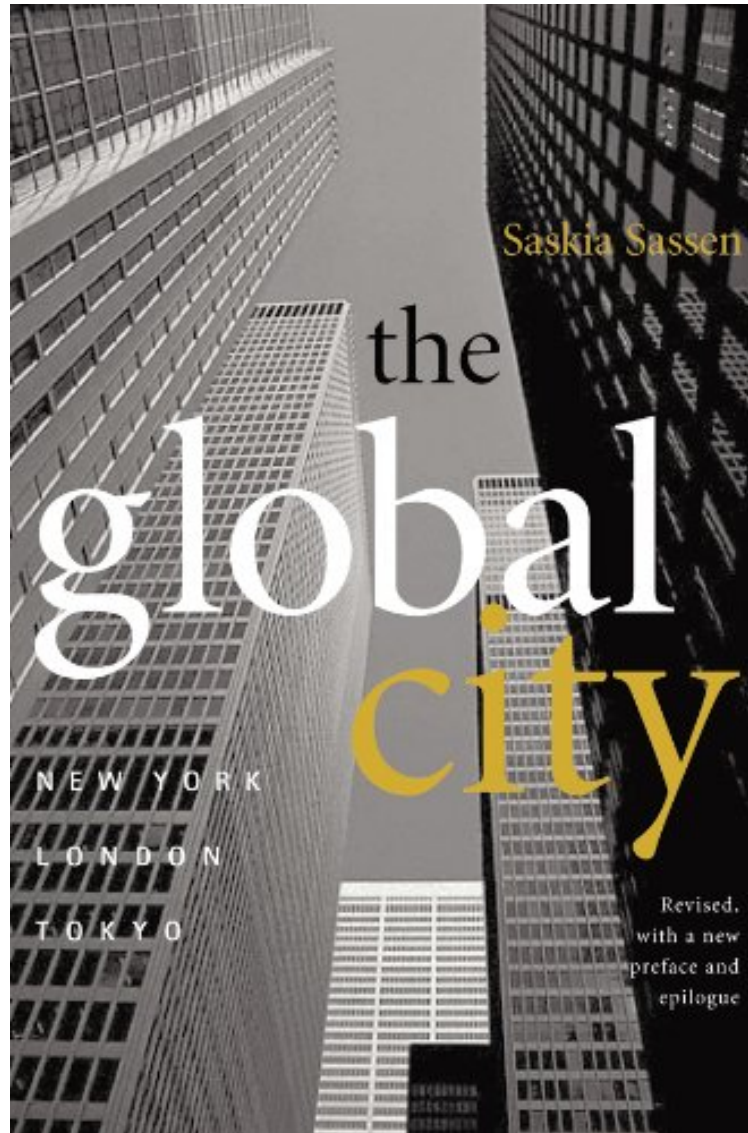


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## The Global City: New York, London, Tokyo (Princeton Paperbacks)

*Saskia Sassen*

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**Saskia Sassen : The Global City: New York, London, Tokyo (Princeton Paperbacks)** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Global City: New York, London, Tokyo (Princeton Paperbacks):

39 of 44 people found the following review helpful. The Global City: New York, London, Tokyo By Hakan ALTINTAS This book is a profound empirical assessment of the changes that have taken place in the world economy since the sixties and the emerging role of core cities therein. One of the more significant changes in the world economy has been, according to the author, that manufacturing activities have been spatially dispersed while at the

same time production-related services such as finance, accounting, and management have been spatially centralized. It is this 'combination of spatial dispersion and global integration [that] has created a new strategic role' [p. 3] for such cities as New York, London, and Tokyo. They have become global cities, i.e., 'postindustrial production sites' for a variety of command functions that integrate the global economy in the post Bretton-Woods era. An immense volume of data is presented to substantiate the hypothesis that these three cities, diverse as their historical, cultural, political and economic settings are, have undergone similar transformations: their economic base has shifted from manufacturing to services, in particular to producer services (chs. 5,7); agglomeration economies in favour of these global cities induced the urban hierarchy to become more top-heavy in the U.S., Great Britain, and Japan, respectively (ch. 6); and their urban social structure is characterized by increasing income and employment polarization since there is complementary expansion of jobs at the top-level and in the informal economy (chs. 8,9). Quantitative indicators, almost by definition, do not suffice to vindicate such far-reaching conclusions. Some of them rely on a questionable notion of what is normal, e.g., the indicators of these cities' 'disproportionate share' in worldwide capitalization of equities, due to their stockmarkets, or the 'overrepresentation' of the financial industries' assets and income in these cities [pp. 171-179]. But what is normal about the value of equities and banks' assets being proportional to city size? Other indicators do not necessarily support the hypothesis forwarded. The conclusion that 'the salient difference' between the three global cities and other major cities 'is the extent of concentration of the producer services and finance' [p. 326] is undermined by the observation 'that the producer services as a whole have grown rapidly over the last decade and that they have grown more rapidly in the countries as a whole than in these cities' [p. 138]. The evidence thus suggests that the 'salient difference' may be a temporary phenomenon and can hardly serve to characterize global cities in general. However, these are minor objections against some empirical arguments in favour of the Global City hypothesis. The author, Professor of Urban Planning at Columbia University, provides much more qualitative and quantitative evidence to substantiate her case. It is the outcome of work for years, in collaboration with an impressive number of other researchers and institutions. And apart from the attempt to empirical verification, there is also a theoretical framework which supports the Global City hypothesis. The study contributes to an emerging literature on 'the social geography of advanced economies' [p. 251] in the classical tradition of political economy. It deviates from orthodox classical or Marxist theory in that the iron law of falling profits is modified by the notion of capitalist 'regimes' or 'models of growth' which are able to restore profit-generating opportunities on a global scale. Fordism has been the last fully articulated regime, characterized by 'capital intensity, standardization of production, and suburbanization-led growth' [p. 331]. The present work on global cities thus amounts to search for the new 'form of economic growth' and its sustainability [p. 12], based on speculative finance, shift to a service economy, and inner city growth. Even if one does not share this theoretical background and the preoccupation with questions of how durable a particular phase of capitalism is, SASSEN's book proves itself to be a useful device to focus a study of rather complex issues. Moreover, there is abundance of material which should be of interest to the more orthodox-minded economist. Just to mention two examples: the paradox of financial market deregulation being motivated by the need of governments to finance ever larger deficits [pp. 88, 118]; or descriptions of processes in global labor markets [p. 31 ] and urban economics [p. 126] which extend COASE's logic of the firm, though not mentioned, to new fields of study. This is clearly an outstanding book, an authoritative study of the subject and yet stimulating reading for further theoretical and empirical research on major cities and the world economy.

14 of 18 people found the following review helpful. A solid reference work

By Mats Frick

Sassen aims to - unpack the concept of "the city" (p. xviii) - as a unit of analysis in sociology and economics from a global perspective. The scope of this endeavor is quite staggering and she has to bring an number of different fields under the same conceptual umbrella in order to capture the elusive character of 'the city'. Her method is the painstaking analysis of a huge amount of data from a vast array of sources. This might seem unnecessary to some people who are more interested in bold visions of the future

acute; la Manuel Castells or Antonio Negri. The thing about Castells or Negri though is that you need a leap of faith to interpret the world according to their views. Sassen is more boring to read but one can always rely on her providing the data leading up to her conclusions. This is crucial to anyone wanting to take a stab at the interdisciplinary phenomenon of the global city and use available data for comparison. The thorough research foundation of the book makes it easy to link the issues to areas that otherwise would be quite far apart such as urban planning and service management. Personally I think the most important message is that place and location matters maybe even more nowadays than it used to when production and consumption was explicitly bound by the physical limitations of our world.

In all I think that this book is a must read for anyone even remotely interested i urban matters. It's a bit tough to get through though and the visual presentation of the data could have been better, hence rendering the book a four rather than a five star grade.

2 of 7 people found the following review helpful. Why cities matter?

By Tsadari Sofia

A very good choice for anyone interested in social or/and city matters. Saskia Sassen's (University of Chicago and London School of Economics) books are translated in 16 languages and her comments have appeared in The Guardian, The New York Times, Le Monde Diplomatique and the Financial Times among others. She claims that cities have re-emerged as strategic places for a wide range of projects and dynamics.

This classic work chronicles how New York, London, and Tokyo became command centers for the global economy and in the process underwent a series of massive and parallel changes. What distinguishes Sassen's theoretical framework is the emphasis on the formation of cross-border dynamics through which these cities and the growing number of other global cities begin to form strategic transnational networks. All the core data in this new edition have been updated, while the preface and epilogue discuss the relevant trends in globalization since the book originally came out in 1991.

One of Choice's Outstanding Academic Titles for 1992 "This is brilliant stuff, both in its broadness of sociological scope and its voluminous collection of data from a vast number of sources in the three cities."--Scott Lash, *The Times Higher Education Supplement* "A very significant book indeed. . . . A systematic detailed analysis of the three largest urban economies in the advanced world."--Peter Hall, *International Journal of Urban and Regional Research* "[A] high-powered and at times horrific book. Sassen shows how dangerously city life has been affected by the influx of employees of the multinational firms which move into major cities and virtually colonize them, riving even greater wedges between the rich and poor."--*The Observer* "A landmark study in the political economy of cities."--Anthony King, *Newsline* "The most detailed and sophisticated anatomy yet published of the functioning of the new producer services sector in the global economy."--Mark Levine, *Urban Affairs Quarterly* "The implications of Sassen's research . . . are sobering."--Rudolf Klein, *Times Literary Supplement* "An exciting and persuasive work. It incorporates a herculean research effort."--Susan Fainstein, *Journal of the American Planning Association* "A multi-disciplinary tour de force that should be read not only by regional economists but also by urban geographers, sociologists, and planners."--*Development and Change*

About the Author Saskia Sassen is Professor of Sociology and of the Social Sciences at the University of Chicago. Her other books include *Guests and Aliens*, *The Mobility of Labor and Capital*, *Losing Control*, and *Globalization and Its Discontents*.