



UNIVERSITY COLLEGE DUBLIN

SCHOOL OF GEOGRAPHY, PLANNING AND ENVIRONMENTAL POLICY

GPEP SEMINAR SERIES

November 14 (16:00-17:30) in E005, Newman Building

Prof. Hans-Martin Zademach

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(Studying) Finance and Regional Development: Principles, Challenges, and some Observations from Germany and Uganda

Recent work in economic geography has provided notable insights into the interplay of finance, financialisation and regional development. In particular, it could have been demonstrated that the pressures created by the prioritisation of shareholder value and the rise of new financial agents, such as private equity and hedge funds, are disembedding regional social relations, and empirical evidence illustrates the devastating effects that the short-term profit orientation of these agents can have on local economic development. The relationship between a local economy's integration into the global capitalist system and its development performance is, however, more ambiguous than might be expected. The purpose of this lecture is to explore this connection in greater detail from both a theoretical point of view and with reference to empirical findings. The lecture begins with introducing some basic principles on the interplay of finance and regional / local development. It then turns to a range of empirical observations, first on the development of regional industry cluster in Germany related to the entry of new (foreign) financial agents, and second on recent developments in the financial system of Uganda, Eastern Africa, with particular reference to mobile money and an ongoing program of the German Society for International Cooperation GIZ. The concluding part of the presentation synthesizes the given explorations and highlights potential avenues for future work; in addition, some practical experiences are shared regarding the highly relevant, but also challenging project to untangle the multiple junctions of dynamic local and global financial relations in regional economies around the globe.

Hans-Martin Zademach is Professor of Economic Geography at the Catholic University of Eichstätt-Ingolstadt since 2009. Prior he was appointed at the University of Munich and visiting scholar at the University of Prague, the Copenhagen Business School and the London School of Economics. He holds a Master of Science in Local Economic Development from LSE (2001) as well as a Master of Business Research (2004) and a doctorate degree (Dr. oec. publ., 2005) from the University of Munich. In his research, he is interested in transnational value chains and production networks, cluster evolution, sustainable development and applied regional studies with a particular focus on knowledge and financial relations. His work has been published in a number of leading journals, among them Journal of Economic Geography, Urban Studies, European Planning Studies, European Urban and Regional Studies, and Tijdschrift voor Economische en Sociale Geografie. Recent publications include an introductory textbook into financial geographies (in German) and the co-edited volume 'Alternative Economies and Spaces. New Perspectives for a Sustainable Economy'.