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*Editorial*

## **Industrial policy back on the agenda: putting industrial policy in its place?**

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## Introduction

This is the second of two issues of *CJRES* exploring the potential of industrial policy to act as a catalyst to revive economies and enhance sustainable growth. The first issue ([Bailey et al., 2019b](#)) focussed on the challenges posed by the advent of new technologies and the role of policy in enhancing innovation and transforming trajectories at regional, national and international levels. This second issue focuses more on the place-based elements—beyond smart specialisation—of industrial policy. In so doing, it aims to put industrial policy “in its place”.

## The re-centring on place-based policy

Over the last decade, there has been a growing advocacy for more “place-based” approaches towards socio-economic policy. This reflects widespread dissatisfaction with existing policy frameworks, which are largely rooted in neoclassical economics. The latter frameworks have been labelled “spatially blind,” since they see little role for geography, history, culture and institutions in regional development but, instead, view self-correcting market forces as the sole means to achieve efficiency; free resource mobility and flexible labour markets are the key to economic convergence and equilibrium. Symbolically, this view is akin to a smooth free-flowing river system ([Hildreth and Bailey, 2013](#)).

The reality is quite different and, especially, since the Great Financial Crisis, there have been widening divergences in regional economic outcomes ([McCann, 2016](#); [McCann and Ortega-Argilés, 2015](#)). Lagging regions have become especially marginalised, which has contributed to rising populism as, for instance, manifested in the 2016 Brexit vote ([Rodríguez-Pose, 2018](#)). More recent New Economic Geography (NEG) models do allow for spatially uneven development arising due to agglomeration effects ([Overman and Gibbons, 2011](#)), but the policy implications are similar; such imbalances are endemic, and state intervention and regional policy is largely regarded as being counter-productive ([Gardiner et al., 2013](#)). Again, the policy advice is that markets will adjust—if the barriers preventing them from doing so are removed. In contrast, a “place-based approach” recognises a region’s historic characteristics and endowments as both sources of strength and weakness and being critical components in generating unpredictability, heterogeneity and uncertainty within regional ecosystems, which

determine a region's long run trajectory. The region is like a river comprised of large boulders and rapids that cause many disruptions to the natural flow of the market (Hildreth and Bailey, 2013).<sup>1</sup> One perspective suggests that an emphasis on place-based policies means tailoring policy to develop place-specific specialisms and capabilities, on which a region can thrive (Bailey et al., 2018). Barca (2009), for instance, defines a "place-based" approach as a long-term strategy aimed at tackling persistent underutilisation of potential and persistent social exclusion in specific places through external interventions and multilevel governance, noting that it "promotes the supply of integrated goods and services tailored to contexts, and it triggers institutional change" (Barca, 2009: VII). Similarly, Tomaney provides a useful definition of place-based approaches to the development of cities and regions focussed on:

'The identification and mobilisation of endogenous potential, that is, the ability of places to grow drawing on their own resources, notably their human capital and innovative capacities. This approach aims to develop locally-owned strategies that can tap into the unused economic potential in all regions and are the basis for strategies that tackle questions of sustainable development and human wellbeing (Tomaney, 2010: 6)'.

In the USA, a renewed interest in place-based policies is also reacting to current economic conditions. Rising income inequality, growing interregional disparities in job and wealth creation and long-standing patterns of uneven prosperity increasingly characterise life in the USA (Shambaugh and Nunn, 2018). Over decades, place-based policies have been invoked during periods of economic stress, such as the transition between agriculture and industry, from war to peace-times, during periods of economic malaise and in response to major social unrest such as the urban riots of the 1960s (Meyer, 2003). At least since the 1920s, national- and state-level policies have attempted to activate underutilised location-specific assets to activate local development (Meyer, 2003). Regions of long-standing deprivation such as the Tennessee Valley and Appalachia are wellknown targets of decades-long investments in place-based assets and activities. Looking back, some of these experiments achieved their goals, while others exacerbated inequalities. Causes of policy failure often reflect the tendency to spread resources too thinly to make a difference or have been the subject of capture by elites during the phase of implementation. This place-based focus has begun to be applied

to a wide range of policy settings, including industrial policy (Bailey et al., 2018), research on placebased leadership (Beer et al., 2019; Horlings et al. 2018) and in managing the impacts of economic shocks (Regional Studies Association [RSA], 2019). Tomaney (2010) stresses that to be successful, place-based approaches require strengthened local and regional institutions, a need for local stakeholders to be active in order to deliver success, the development of human capital and the critical embrace of innovation. However, as the RSA reports:

‘Even the most casual observer would be aware that too often government initiatives badged as “place-based policy” fall well short of these descriptions of effective and impactful strategies. Too often governments simply re-label long established programs as “place-based policy,” or seek to innovate, but do so in a very partial fashion. This results in a considerable mismatch between the “promise” of place-based policy, and the observable reality evident on the ground’ (RSA, 2019).

Contemporary “place-based” approaches undervalue distinctions between problems of the productive potential of people living in a place versus resource inadequacies of a place that hinder industrial potential. Few models strengthen the ability of residents to improve their capabilities to engage with new forms of job creation (Feldman and Lowe, 2017). A substantial body of literature is critical of policymakers and programme designs that conflate place-based sector and firm policies with people-based policies. Studies of enterprise zone policy that emphasise improvements in the “business climate” have by and large failed to deliver betterment effects for the population at large (Ladd, 1994). For the most part, despite rhetoric to the contrary, neither job generation nor income growth results from such investments (Neumark and Simpson, 2015).

What then do we make of the tag line given current industrial policy as representing a new form of place-based development? Partial answers reside in the articles in this second volume on industrial policy. Few of the articles here demonstrate an explicit connection between programme designs and improvements in the productive potential of the local population through investments in industrial capacity. Most contemporary place-based policies are targeted gestures relying upon trickle-down effects to work their way through the economy and reach intended beneficiaries. And yet slow growth or stagnant regions are the least likely

host of such targeted sectors (Fai, 2018).

### **The rhetoric and reality of place-based policy**

The rhetoric and reality of policy has become especially evident in the context of the European Union's own Smart Specialisation Strategy (S3), which is seen as having paved the way in place-based approaches and has been lauded as the biggest and boldest industrial policy experiment in history (Marques and Morgan, 2019; Radosevic and Stancova, 2018). S3 revolves around public-private partnerships and advocates *deliberate* policy interventions at the regional level to support *specific* technology-led "experiments" or "activities" that have been identified as having potential for innovation, knowledge spill-overs and commercial exploitation. These "activities" are said to be harnessed in an "entrepreneurial discovery process", where targeted transformations follow a path not decided from the top but are discovered as the process unfolds and build upon a region's existing assets to facilitate the development of new regional specialisms (Foray, 2019).

Yet, Gianelle et al. (2019) find signs that regions and countries have in fact adopted mechanisms that may circumvent the very rationale of smart specialisation. They note that this could arise from the result of lobbying activities, higher political return from widespread public support measures, a risk-averse attitude of policymakers and a lack of adequate institutional and administrative capacity that can be observed at national and especially regional levels. The interpretation of S3—at the regional level—can also be very different to what is envisaged within the concept—in some cases, S3 funding has been earmarked for local infrastructure projects.<sup>2</sup> Furthermore, the success of S3 is invariably predicated upon a region's initial endowments and, as such, lagging regions are likely to be at a distinct disadvantage. In the case of S3 funding, smart specialisation projects are more likely to be identified in stronger regions that boast a strong entrepreneurial talent pool and business networks (Barzotto et.al, 2019a, 2019b). As such, S3 policy implementation may inadvertently be aspatial and exacerbate regional imbalances.

The British experience is also telling, with much rhetoric and a dearth of critical thinking in policy design as regards to place. The UK has long been recognised as one of the most fiscally centralised nations across the Organisation for Economic Co-operation and Development (OECD) (House of Commons, 2009), while

at the same time having the most profound regional (rather than sectoral) productivity problems within the Organisation for Economic Co-operation and Development (OECD) and the widest regional income disparities in Northern Europe (McCann, 2016). Over the last decade, policy can be described, at best, as being haphazard. The replacement of Regional Development Agencies (RDAs) with a more fragmented Local Economic Partnership (LEPs) structure with significantly less funding has left many places with weaker institutional capacity and levers to promote local growth (Fai, 2018). And like S3, the nature of UK funding streams available has tended to favour LEPs, which are already strongly endowed in terms of skills, technology and entrepreneurs—leading to the charge of two-tier LEPs (Bentley and Pugalis, 2013).

More recently, the UK government's Industrial Strategy White Paper (2017) has recognised “place” as being one of the five pillars for generating growth and has tasked the LEPs and, in some cases, the new combined mayoral authorities with publishing Local Industrial Strategies. Yet, it is currently unclear as to how these will sit alongside the government's wider ambitions, especially since the white paper itself was largely ambivalent with regards to “place” (which appeared as the final chapter), and in which promoting sectoral interests—as for example, through a number of sector deals—appears to take precedence (see Fothergill et al., 2019; RSA, 2017). Ideally, there should be an explicit requirement for such sector deal applications to stipulate how the proposal links to local economies. This requirement should not just be in terms of leveraging existing capabilities within specific clusters of strength (which would lead to continued polarisation between regions) but importantly how they will help to develop emerging capabilities in regions traditionally outside the core clusters, perhaps in capabilities required across the broader supply chain. In short, policy needs to be more careful and align place, sectors and technology in an integrated framework.<sup>3</sup> Finally, in recent years, there has been renewal in the concept of Enterprise Zones (see Hooton and Tyler, 2019) and also the notion of Free Ports, in which (imported) goods can be stored, manufactured or re-exported inside the Free Trade Zones without incurring customs duties or taxes. Using the example of Singapore, Free Ports have appeal with some policymakers, who regard them as a means through which certain designated UK places can boost trade and growth in the post-Brexit era (see Sunak, 2017). Leaving aside genuine concerns that Free Ports can facilitate displacement effects (and hence, are effectively aspatial), undermine tax bases

and many have a poor reputation for money laundering and tax evasion, such contemporary policy discourse again demonstrates a lack of critical understanding on the dynamics of place. Indeed, it has long been recognised that what really matters for spatial dynamics are a place's fundamental capabilities and assets, not tax incentives per se ([Feldman and Francis, 2004](#)), and it is here that policy itself can play a proactive role in the process.

The Achilles heel of place-based policy is the potential of political capture. Where resources are finite, policy beneficiaries are frequently unable to utilise available resources. A winner-takes-all model enriches entrenched organisations that demonstrate capacity and experience. Time also is an adversary of place-based policies. Place-based policies must demonstrate quick efficacy. In such cases, implementation designs are forced to privilege some to the exclusion of others. And yet, places most in need are also the most difficult to help. Past examples demonstrate that, to keep funds flowing, policy experiments either must be diluted or are forced to become so specialised that they mute the intended distributive effects. Either way, except in rare circumstances, place-based policies, unless directly tied to the populations at hand, are liable to reinforce rather than redirect development to underserved regions. The weight of evidence indicates that the more purposeful and targeted policy is, the more able it is to address the underlying problems seen in contemporary places of economic distress ([Shambaugh and Nunn, 2018](#)).

### **This Special Issue: putting industrial policy “in its place”**

This second Special Issue (SI) seeks to address these concerns and put industrial policy at the heart of developing places in a sustained way. The first SI focussed on the challenges posed by the advent of new technologies and the role of policy in enhancing innovation and transforming trajectories at regional, national and international levels. As such, this second SI focuses on place-based industrial policies that go beyond smart specialisation, which were covered in the first SI (see, for example, the articles by [Barzotto et al., 2019b](#); [Janssen and Frenken, 2019](#); and [Marques and Morgan, 2019](#)). The SI is also international in focus, with papers using case examples and evidence from across North America, Europe and Asia. The collection begins with an article by [Bailey et al. \(2019a\)](#), who explore industrial policy as a potential vehicle for more participative and democratic forms of policy formation. They argue that, in Britain, a democratic policy culture



is transforming into an undemocratic one. It explores successive sea changes in western Europe's industrial policy climate, where nondiscriminatory and aspatial policy stances are now giving way under pressure to openly discriminatory policies aimed at favoured industries or locations. The British case is contrasted with France, Germany and Italy and their variety of responses. It is proposed that an extended notion of "place" offers a basis for social dialogue and for rethinking "what is industrial policy for?" and why democratising approaches may be pertinent. The second article, by [Brown and Mawson \(2019\)](#), focuses upon the rising popularity in promoting "entrepreneurial ecosystems" within policy quarters. They suggest the concept itself is highly ambiguous, and this has led to wide-ranging misinterpretation and poor policy guidance. Instead, they argue that policy should resist generic solutions and, instead, be more grounded within the context of place, while also developing network relations within the local ecosystem. Continuing on the ecosystem theme, the article by [Schrock and Wolf-Powers \(2019\)](#) focuses on the potential of the "maker economy" for revitalising urban manufacturing in the USA. Looking at cases in New York City and Portland, Oregon, the authors find that policy efforts to build networks and local institutions at a local scale are being thwarted by pressures for real estate development. These barriers impede local manufacturing growth and the authors argue that national industrial policy should play a bigger role. A more positive view on the New York experience is offered by [Indergaard \(2019\)](#), who argues that New York has become a "developmental network city" and that national industrial policy on promoting networks has—since the Great Financial Crisis—been effective in enabling the city to redraw its urban innovation landscape. This has begun to offer New York a new set of trajectories based upon the knowledge economy, and this is an alternative to the city's dominant financial sector.

[Barbieri et al. \(2019\)](#) examine China's Specialised Towns (ST) programme in Guangdong province. The ST programme began at the beginning of the century and is globally one of the largest scaled territorial policy experiments promoting the development of specialised clusters. The authors trace the programme's path and demonstrate that policy tools themselves should be seen not as a set of instruments to deliver pre-determined objectives but rather should be sufficiently flexible in an evolving industrial policy process that can deliver structural economic and social change.

Following on from this, [Hooton and Tyler \(2019\)](#) consider the role of enterprise zones in place-based industrial policy. They begin by reviewing the extant literature on enterprise zones, focussing on the extent to which such initiatives can add additionality in generating local economic growth in both the UK and USA. In conducting their assessment, the authors emphasise the importance of long-term contribution of such zones—as a re-structuring tool—for local development. Their own empirical research on the USA finds the impact of zones to be relatively modest: zones can accelerate growth or mitigate decline but not fundamentally alter an area's economic trajectory on their own. The key for policymakers is to align other policies with the tax advantages of the zone, while working to ensure that local governance structures maximise the likelihood of positive outcomes. The seventh article, by [Wells et al. \(2019\)](#), returns to the “place-based” versus “spatial blind” dichotomy by analysing the realities of the UK's new industrial strategy. It demonstrates the inconsistencies in the rhetoric around the desire to pursue a place-based strategy, with the government's focus upon an extremely narrow set of sectors, which largely ignore the bulk of the economy's manufacturing and are largely concentrated in a few geographical areas. This threatens to exacerbate regional divides. The authors call for a more grounded place-based approach that would have real impact in lagging regions.

The final article, by [Harris et al. \(2019\)](#), examines the impact of spatial proximity for raising productivity within UK manufacturing. This is important in the context of the clamour for cluster-based policies, which—stemming from [Porter \(1998\)](#)—have over the last 20 years tended to dominate the debate around placebased policy. In the UK, a prevalent view is that such policies are especially beneficial for raising productivity in small- and medium-sized firms; the reality is that the UK's productivity gap is regional and epitomised in a long tail in the size of distribution of firms. The authors find that the benefits of spatial proximities for productivity are not universal and tend to be largely concentrated in larger firms. They caution that place-based policies, therefore, need to go beyond merely “promoting clusters”, and, instead, be more carefully tailored to developing the other aspects of local growth, such as networks and place-specific assets.

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## Endnotes

<sup>1</sup> While a river will eventually reach its mouth into the sea, this is not a “steady-state” equilibrium.

Coastal erosion and (unfortunately) climate change mean the volume of water passing through and the size of the river path are—like regional economic trajectories—ever evolving.

<sup>2</sup> [Gianelle et al. \(2019\)](#) also argue that the actual incentive structure established at the EU level may not fully support the intervention logic of Smart Specialisation itself.

<sup>3</sup> [Jones and Wilsdon \(2018\)](#) argue along similar lines in the context of calling for a more balanced approach in the allocation of new public funding in the UK’s biomedical sector.

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