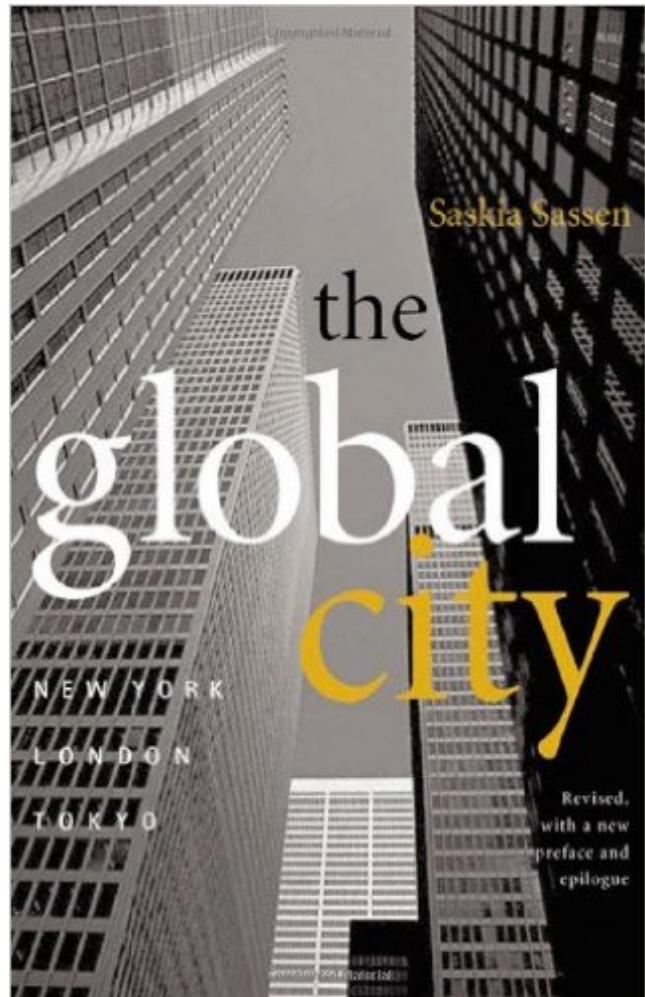


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# The Global City: New York, London, Tokyo.



## **Synopsis**

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.

## **Book Information**

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## **Customer Reviews**

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.

This is a sad book. History was very unkind to this woman. Just when she thought she completed here masterpiece, a book that was supposed to ensure her tenure and fame and all the things that a sociologist may want, everything blew up in her face.Her theory in the original version went like this; Why oh why are there huge concentration of functions in Tokyo, London, New York, when so much IT allows easier communication and remote office and all that? Why do these cities grow, when all the production and other functions gets shipped off to backwater countries?Well, she said, IT allowed the separation of production and management/development. That's why managers remain in cities with their high pay, while actual sweat work goes to third world child labor under measly wages.But why did the cities grow bigger? Well, because cities are the new production centers. Management and stuff requires a lot of legal services and accountants and other services etc that are much easily available in the cities. That's why all those management stuff accumulated in the city.But aren't those activites just leeches to the actual job? They don't create any new value, do they? Aha, she says. But they do! Look at all those financial innovations, like hedge funds and derivatives and stuff! Look how much money they are making! They are not leeches, they are creating new values. You gotta throw away your old ideas about the economy! Only cities can produce that sort of new financial products, and that's why London, NY, Tokyo are growing!There was another brownie point. Her theory went very well with shallow anti-globalism arguments.

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