

RESEARCH SEMINAR

DEPARTMENT OF GEOGRAPHY AND RESOURCE MANAGEMENT
THE CHINESE UNIVERSITY OF HONG KONG

The Link Between Industrial Restructuring and Urban Development: Analysis of China's Manufacturing Mergers and Acquisitions

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Urban development cannot be fully explained by the assemblage of tangible assets, human capital, and technologies. This article moves beyond the input-output function of these well-known factors but aims to discover the indirect impacts of their restructuring induced by ownership changes on urban development. Mergers and acquisitions (M&As) are underlined as a vital financial instrument for industrial restructuring and consolidation, generating capital and knowledge mobilities across separate markets. However, the spatial implication of intensifying M&A capital flows on urban development is yet clarified. This article investigates the geographies of China's manufacturing M&As and addresses the question of whether M&As can bolster China's economic growth. We then classify M&As into horizontal, vertical and conglomerate types and examine their respective contribution to urban economic growth. The results demonstrate that M&A typology and flow directionality are important in disentangling the relationship between corporate ownership and urban development.

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Dr Alex Shi is an Assistant Professor of the Department of Real Estate and Construction, HKU. His primary research fields are urban economics and economic geography. His research interests focus on urban and regional economic growth, urban financial landscape, inter-city investment networks, urban entrepreneurship and urban property markets. He is specialized in spatial econometric models, social network analysis and GIS skills in order to shed light on an emergent networked agglomeration economy through investigating the interplay between mobile network resources and immobile local assets.



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