

RESEARCH SEMINAR

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

Universities as Financing Vehicles of (Sub)urbanisation: The Development of University towns in Shanghai

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This study examines the dynamics of university towns by focusing on the role of universities in China's (sub)urbanisation. Based on statistical data, the spatial expansion of universities is recognised as an integral component of the capital accumulation strategy at the interface of higher education and urbanisation. An empirical study of Shanghai further details the land-tuition-leverage strategy, the financialisation of universities, and the final government bailouts. In these processes, universities functioned as a financing vehicle for (sub)urban development. Moreover, the financialisation of universities was motivated by opportunity-driven strategies, intertwined with central-local tensions, and it was implemented within the state system and through multiple state agencies. The paper thus suggests the importance of looking at diverse financial contexts, inter-scalar interactions, and concrete mechanisms for understanding the variegated forms of the financialisation of the state and (semi-)public institutions.



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