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# **Current Awareness**

*Contents pages of current journals for*

*August 3 - 14, 2009*

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an international journal for the study of China

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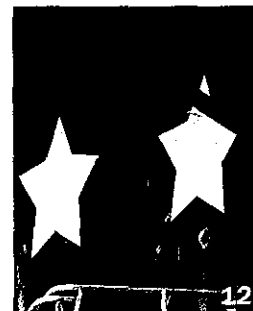
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## Testing Times for Europe

**T**HE economic downturn sparked by the financial crisis that began in mid-2007 has become a global, synchronized recession. Tighter financial conditions, falling wealth, and greater uncertainty have triggered a sharp decline in all types of demand. In parallel with the rest of the world, Europe has entered a deep recession, and there is a risk that it might become even worse.

This issue of *F&D* looks at the harsh toll of the crisis on both Europe's advanced and emerging economies because of the global nature of the shocks that have hit both the financial sector and the real economy, and because of Europe's strong regional and global trade links.

Marek Belka, Director of the IMF's European Department, writes in our lead article that beyond the immediate need for crisis management, Europe must revisit the frameworks on which the European Union is based because many have been revealed to be flawed or missing. Most pressing is the need to overhaul the EU's financial stability framework.

The crisis is also testing the new central and eastern European members of the EU. But in many respects, one key European institution has proved its mettle—the euro. Both Charles Wyplosz and Barry Eichengreen discuss the future of the common currency.

Also in this issue, IMF economists rank the current recession as the most severe in the postwar period; John Lipsky, the Fund's First Deputy Managing Director, examines the IMF's role in a postcrisis world; and Giovanni Dell'Ariccia assesses what we have learned about how to manage asset price booms to prevent the bust that has caused such havoc. In addition, we talk to Oxford economist Paul Collier about how to help low-income countries during the current crisis, while Donald Kaberuka, President of the African Development Bank, writes about how African policymakers can prepare to take advantage of a global economic recovery.

Jeremy Clift  
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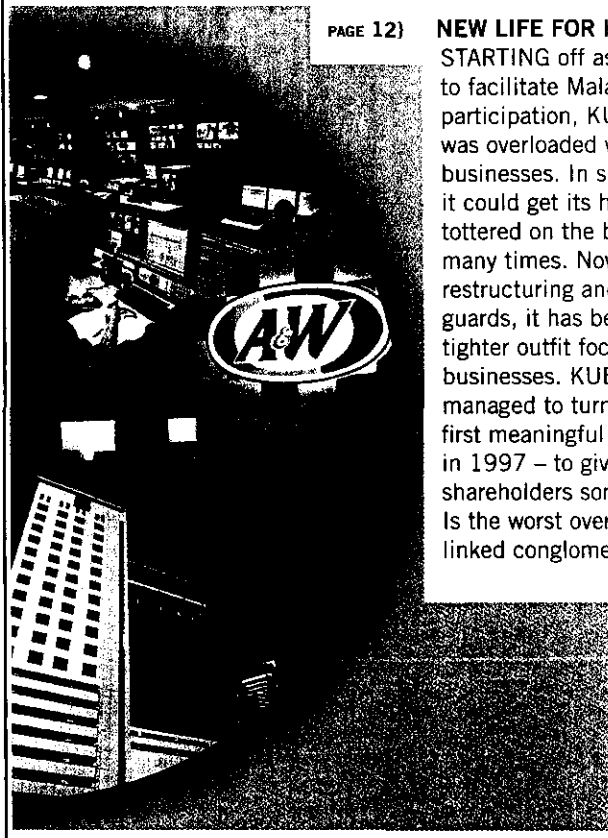
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## NEW LIFE FOR KUB

STARTING off as a cooperative to facilitate Malay economic participation, KUB Malaysia Bhd was overloaded with all kinds of businesses. In short, anything it could get its hands on. It also tottered on the brink of bankruptcy many times. Now, after much restructuring and changing of the guards, it has become a much tighter outfit focusing on three core businesses. KUB has also finally managed to turn in a profit – the first meaningful one since its listing in 1997 – to give its long-suffering shareholders some cause for joy. Is the worst over for the politically linked conglomerate?

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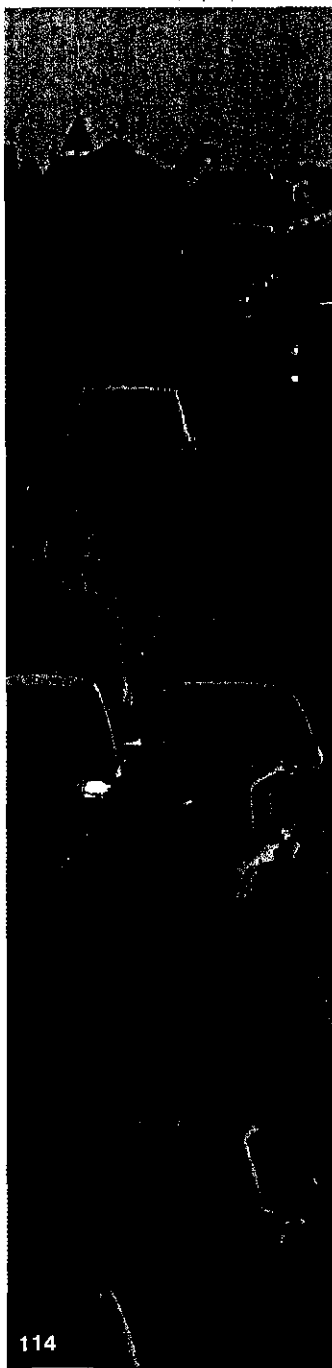
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# Review of World Economics

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# The SAIS Review of International Affairs

Winter-Spring • Volume XXIX, No. 1

## Cities



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## Cities in International Affairs

### Cities in Today's Global Age

*Saskia Sassen, Robert S. Lynd Professor of Sociology and Member of the Committee on Global Thought, Columbia University* ..... 3

As recently as the 1970s, many of our great cities were in physical decay and losing people, firms, and economic clout. New York was officially bankrupt, and so was Tokyo; London was informally bankrupt. As we moved out of the 20<sup>th</sup> century and into the 21<sup>st</sup>, however, a rapidly growing number of cities had reemerged as strategic places for a wide range of activities and dynamics. Critical, and partly underlying all the other dimensions of this reemergence, has been the new economic role of cities in national economies and in an increasingly globalized world.

### Extreme Thinking About Slums and Slum Dwellers: A Critique

*Alan Gilbert, Professor of Geography, University College London* ..... 35

This article confronts two recent sets of thinking on slums and slum dwellers—the optimism that inadequate shelter can somehow be resolved in the near future and the opposing naysayer view warning of some kind of apocalypse. Neither line of thought is entirely wrong. Without the implementation of appropriate policies, the growth of festering slums continues to be an inevitable occurrence. The heart of this paper warns against over-generalization of the urban housing crisis: a phenomenon afflicting most journalists and increasingly academics too. To inject some objectivity into this pressing discussion, current lines of fashionable thinking about the proliferation of slums, access to land by the poor, infrastructure policies, social and residential segregation, privatization, property rights, and slumlords will be challenged and contested. The paper will also denounce the recent resuscitation of the word 'slum', a pejorative term with all of its negative connotations, for the people who live in low-income areas.

### Neoliberal Urbanism: Models, Moments, Mutations

Jamie Peck, Department of Geography, University of British Columbia & Center for Urban Economic Development, University of Illinois at Chicago  
Nik Theodore, Department of Urban Planning and Policy & Center for Urban Economic Development, University of Illinois at Chicago  
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In this article, we analyze the connections between neoliberalization processes and urban transformations. Cities have become strategically central sites in the uneven, crisis-laden advance of neoliberal restructuring projects. However, in contrast to neoliberal ideology, our analysis draws attention to the path-dependent interactions between neoliberal projects of restructuring and inherited institutional and spatial landscapes. Accordingly, we emphasize the geographically variable, yet multiscalar and translocally interconnected nature of neoliberal urbanism. We also suggest that cities are sites of serial policy failure as well as resistance to neoliberal programs of urban restructuring. For these reasons, urban regions provide an important reference point for understanding some of the limits, contradictions and mutations of the neoliberal project since the 1990s.

### City Politics

#### Options for the Capital of a Reunified Korea

Harry W. Richardson, Professor and James Irvine Chair in Urban and Regional Planning, University of Southern California  
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This paper examines the question of where the capital of a reunified Korea might be located. It considers Seoul, the current capital of South Korea; Pyongyang, the capital of North Korea; Sejong City, Chungcheong Province (the formerly planned new capital of South Korea, later scaled back to the "New Administrative City" after a constitutional setback, with a subsequent name change to a "Directly Governed City"); and Kaesong, a city and ancient capital of Korea, located in North Korea close to the DMZ.

#### Global Political Cities as Actors in Twenty-First Century International Affairs

Kent E. Calder, Director of the Reischauer Center for East Asian Studies, The Johns Hopkins University, Paul H. Nitze School of Advanced International Studies  
Mariko de Freytas, Research Associate, Reischauer Center for East Asian Studies, The Johns Hopkins University, Paul H. Nitze School of Advanced International Studies ..... 79

Amidst this emphasis on the role of the state in both domestic and international affairs, the study of cities and their broader political-economic functions has been seriously neglected—a bias that we intend in this paper to redress. We develop here the concept of the "global political city"—a broad community, with complex non-governmental socio-economic dimensions, that nevertheless serves as an important arena for political transactions. After elaborating the general concept, we apply it concretely in the case of Washington, D.C., and suggest potential applications elsewhere in the world, noting the particular significance of the "strategic information complex" typically evolving in such cities as a source of international influence.

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### Water for the Urban Poor: Integrated Solutions

Allison Garland, Comparative Urban Studies Project, Woodrow Wilson International Center for Scholars  
Lauren Herzer, Comparative Urban Studies Project, Woodrow Wilson International Center for Scholars ..... 101

As poverty becomes increasingly urbanized, access to clean water will become a growing political concern for national and local governments throughout the world. Over the next century, the need for clean water in cities will bring attention to the weaknesses in certain urban governments, while straining public health institutions, the environment, and the informal mechanisms that support urban growth.

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Lewis offers an innovative review of *Lagos Wide & Close: An interactive journey into an exploding city*, itself an innovative new media project by Rem Koolhaas and Bregtje van der Haak (The Netherlands: Submarine DVD, 2006).

#### Urban Revolution and Social Change in Contemporary China

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Freeman reviews and compares *Concrete Dragon: China's Urban Revolution and What it Means for the World*, by Thomas J. Campanella (New York, Princeton Architectural Press, 2008), and *Creating Wealth and Poverty in Postsocialist China*, by Deborah S. Davis and Wang Feng (eds.) (Stanford University Press, 2008) - among the most recent examinations of the features and effects that are directly and indirectly linked to China's extraordinary urban transformation.

### The SAIS Review Prize

#### Income Inequality and Fiscal Policy in Reform China

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Winner of the fall 2008 SAIS Review Essay Prize, Douglass argues that while some amount of inequality is natural in developing economies, the degree of income disparities in China today can be considered "artificial," as it has been exacerbated by the government's fiscal policies.

#### Photo Essay: Digging Deep: Community Driven Development and the Uganda Village Project

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Winner of the fall 2008 SAIS Review Photo Essay Prize, Krause's photos follow the Uganda Village Project's Community Constructed Shallow Well program, a participatory development project in Uganda.

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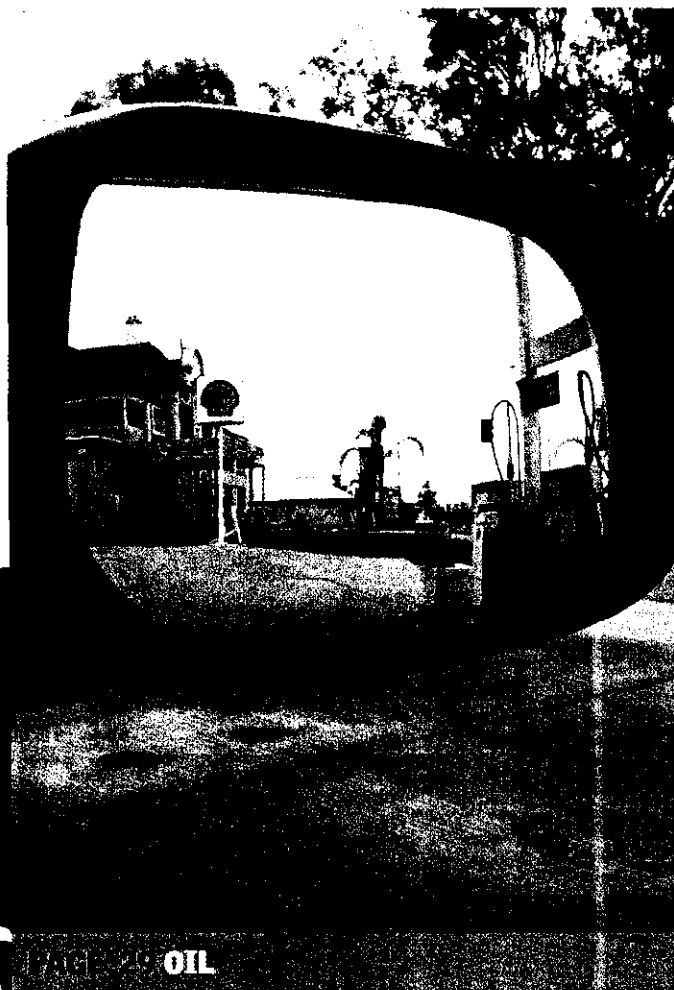
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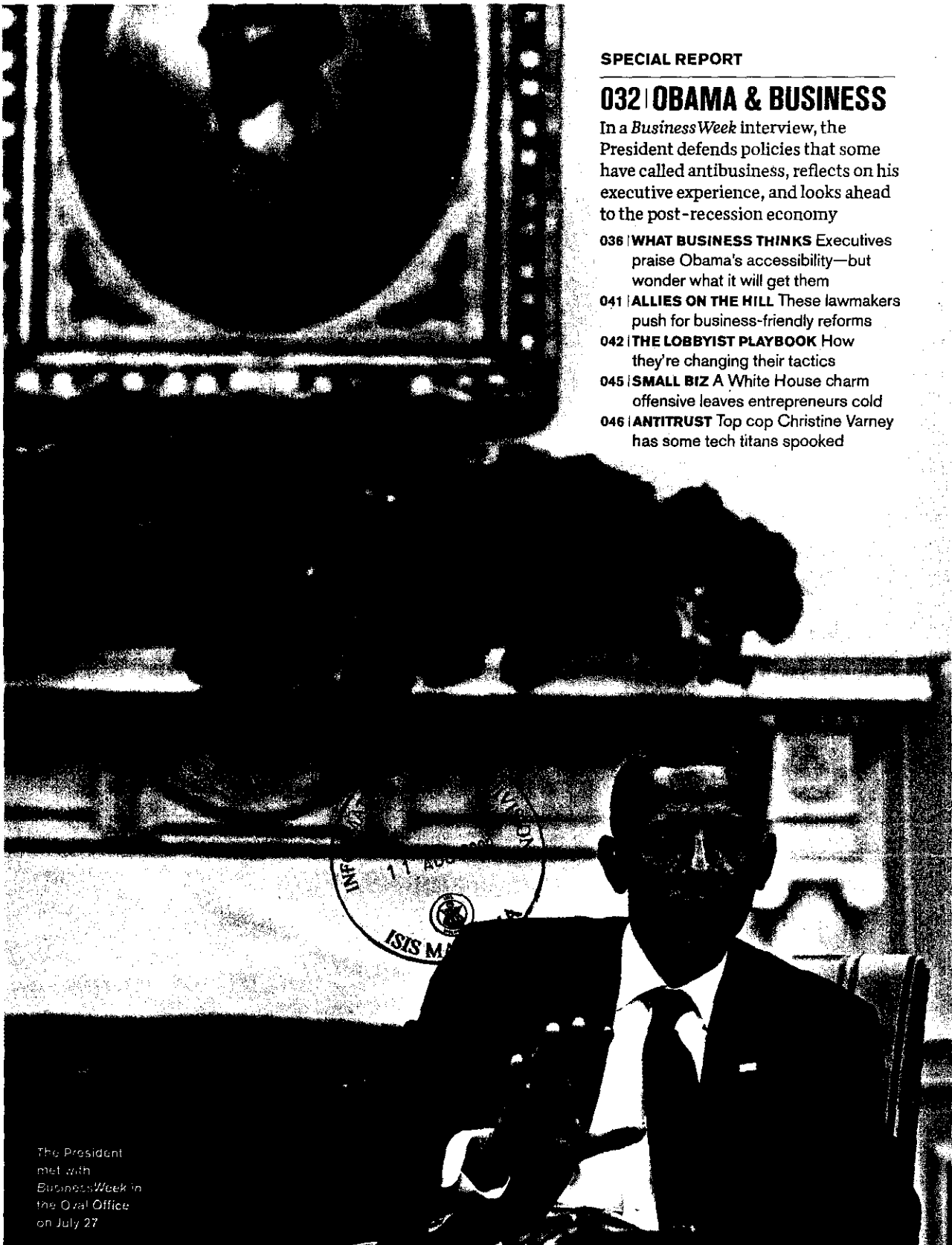
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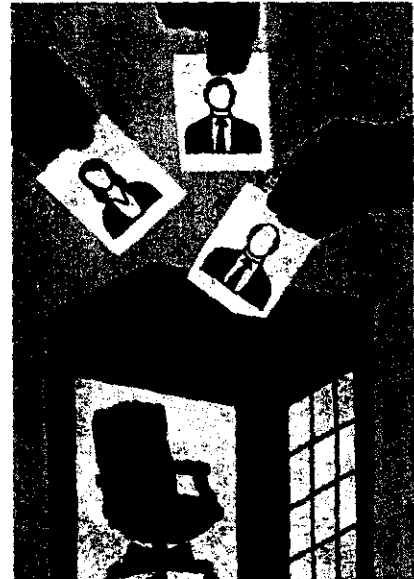
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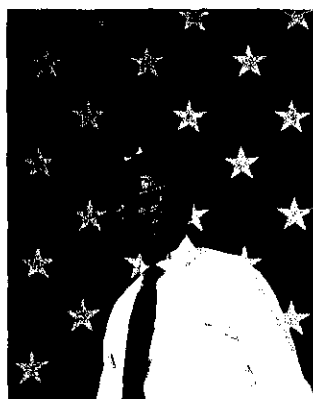
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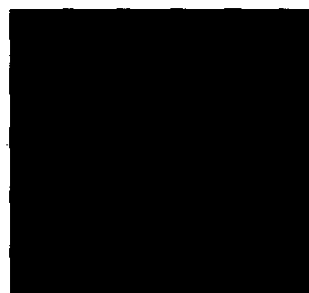
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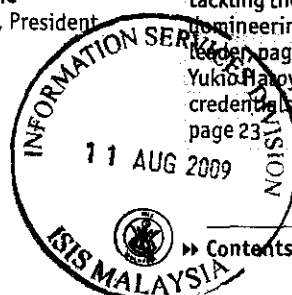
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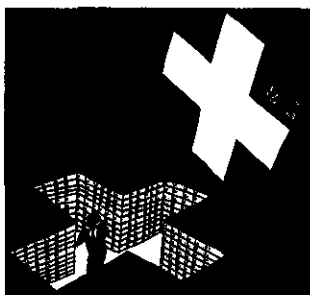
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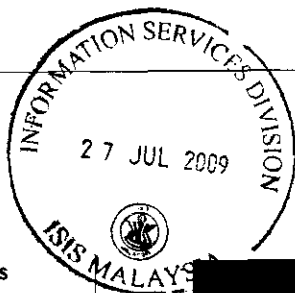
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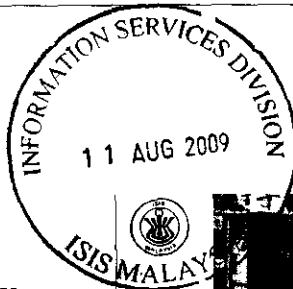


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