

**Urban Economy Forum**  
**October 29<sup>th</sup> & 30<sup>th</sup>, 2019 Toronto, Canada**

**Call for Papers**  
**Online Submission**

Urban Economy Forum is pleased to accept the submission of any high-quality, original and unpublished papers based on the outcomes of conceptual, constructive, experimental and theoretical research in the hereunder topics. Once submitted, it can be implied that the paper is not under review for publication anywhere else. Abstracts submitted for presentation will undergo a thorough selection process carried out by the distinguished Scientific Committee Members. The official language of the Conference will be English and all abstracts must therefore be written and presented in English.

**Potential topics Include:**

**I. Infrastructure and Capital Budgeting**

Cities in all parts of the world are faced with the mandate to use their finite capital resources to provide and maintain basic infrastructure and services in the most cost effective way possible. This requires making difficult choices about the best allocation of funding. Models for capital investment planning and funding prioritization range from simple to highly technical, from transparent to opaque, and from siloed to interdisciplinary. Finding the right approach depends upon local capacity, budget size, stakeholder interests, and the extent of local responsibilities. This topic will be explored to examine good practices and success stories in order to facilitate cross-city learning with attention to contextual factors and issues of local capacity.

Special issues for middle-income countries: Many cities in middle-income countries are growing rapidly, with urban population expanding faster than funding for extension of infrastructure and services. The result is the growth of informal and underserved settlements lacking the most basic human necessities such as clean water and sanitation. At the same time, the existing urban fabric which frequently serves the existing economic engine of the city must be maintained so that it does not fall into disrepair and undermine the urban economy. Difficult tradeoffs exist for the prioritization of infrastructure projects. Where there are fragmented social and political divisions, these decisions become even more difficult. City leaders must find tools that help them to weigh the costs and benefits at hand in objective ways to support informed public discourse and decision-making. These tools must be simple enough to match the capacity of local leaders and enable rapid analysis so as not to delay critical investments.

Special issues for high-income countries: Local governments in high-income countries have a broader range of tools to choose from based on their capacity and the existing institutional frameworks for planning and decision-making. Benefit/cost analysis in high-income countries can incorporate a wealth of data and research into models of life-cycle costs, travel behavior, the real estate market responsiveness, business growth, and other impacts of infrastructure spending. However, multilayered tradeoffs in capital budgeting still exist and must be carefully managed. In some cities where population growth has slowed or even leveled off, extension of developed land still continues at a disproportionate rate, requiring growing operation and maintenance expenditures per person. At the same time, aging infrastructure must be rehabilitated or replaced in order to preserve urban functionality. Spatial inequality and the specific needs of varying business interests add additional complexities. Selecting the appropriate tool to assist in infrastructure prioritization must consider the city's unique position and interests.

**II. Financing Local Government and the Role of Commercial Banks**

In cities throughout the world, there is a financing gap between the expenditures required to meet social, economic and environmental goals, and the resources available to local governments. The private sector can support the closing of this gap. Leveraging the capacity and resources of private commercial banks holds potential to this end. Even in high-income countries where municipalities

have very good access to capital markets, the involvement of commercial banks can help cities find the right financial product for key projects. The experiences of cities in this area will be shared to promote cross-city learning and support initiatives to broaden the financial options available to cities in both high and middle-income countries. Ways to match the right projects with the right financial products will be explored.

Special issues for middle-income countries: In many middle-income countries, creditworthiness is a first step toward accessing financial products, including from commercial banks. These cities must focus on basic financial management including budget predictability and control, transparency, and capacity for administration of revenue sources. Cities also often need to build capacity to develop bankable projects. Many cities have experience in delivering social assistance projects but lack knowledge about income-generating public investments. Because cities in middle-income countries represent enormous untapped financial potential, commercial banks have an interest in partnering with governments to develop bankable projects.

Special issues for high-income countries: Many high-income countries already have access to a range of options for subnational borrowing. However, many smaller communities face larger economic challenges and at the same time may not have extensive experience in bond markets. Commercial banks can fill a lending niche or support bond issuance through underwriting. Commercial banks can bring efficiencies in risk assessment and loan management, and help to spread the assumption of financial risks between the public and private sectors. In some cases, national governments can work to bolster the offering of competitive commercial bank products to municipalities through the offering of long-term low interest credit (for example, as in Czech Republic).

### **III. Financial Governance of Municipalities**

Innovative financial tools rely on an enabling set of rules and regulations. The clarity and strength of the regulatory framework is particularly important for PPPs, land-based financing, and access to borrowing. Issues of vertical coordination are important to consider: the ability of sub-national governments to change or utilize regulatory frameworks is often linked to national-level legislation. Another consideration is financial governance at the metropolitan level which, if structured well, can enable savings from economies of scale and coordination. Policy approaches will be shared and considered in the context of good governance and innovative financial management.

Special issues for middle-income countries: In middle-income countries, there are often barriers to sub-national borrowing embedded in national-level frameworks. Policy change to enable a wider range of financial tools should enable sub-national governments to achieve higher financial independence and responsiveness to local needs, while at the same time protecting subnational governments from excessive risk taking. Extra attention must be paid to matching legislative frameworks with capacity for implementation. Enabling policies should in many cases be paired with enhancement of basic revenues and capacity building for local governments.

Special issues for high-income countries: In high-income countries, particularly those partnering with the private sector, including commercial banks, shaping the right sub-national regulatory framework is a way to manage risk for both the government and private sector parties. Because there are many regulatory options for supporting efficient financial management, there is potential for cities to learn from the experience of others in terms of innovative and successful approaches, as well as ways to mitigate challenges faced.

### **IV. Real Estate & Municipal Finance**

With large amounts of municipal resources coming from the real estate market it is a vital component of municipal finance. The increase and decrease of the market is intricately intertwined in urban economy, municipal policies, and the quality of life that residents aspire and attain. Real estate is the pulse of a city; its opportunities and challenges are directly linked to the success or failure of a city and provide a snapshot of the future of development opportunities and challenges of a city. Although there are many factors that affect an economy the real estate market provides a bulk of its operating

budget (i.e. Toronto 33% from property taxes). By having efficient urban management it allows for a city to utilize the resources they acquire to be wisely reinvested in development projects that plays a major role in the stimulating the economy and providing sustainable positive externalities. By city leaders, mayors, councilors etc. networking effectively with stakeholders of real estate (developers, agents, lenders etc.), it opens up dialogue regarding needs of municipalities that can filled and reciprocated. By cooperating with each other they also have the ability to lead urban economy with a strategy in the direction and that benefits the municipality as a whole.

The UN's SDG's & New Urban Agenda provide a compass towards sustainable development for municipalities to work towards. Current situations show that there is a disconnect between the optimistic sustainable development goals of developers and the capacity of municipalities, by working towards mutual ambitions it ensures that urban economy remains the focus and all stakeholders, (developers, banks, municipalities, jobseekers etc.) benefit from the growth.

## **V. Blue Urban Economy**

With the ocean covering about 71% of the earth's surface it plays an integral part in how the world's population functions and lives. Nearly 40% of the world's population lives in coastal cities and 15 of the 22 mega cities is a coastal city, it is imperative that blue urban economy be at the forefront of decision-makers agenda. Because of the continuous migration trends of people moving to larger urban cities the blue urban economy has great challenges but also great opportunities for growth and change. Local governments play a vital role in blue urban economy because it's their policies and regulations that will result in well-planned resilient cities that can thrive from the benefits of healthy oceans, and other bodies of water. A healthy blue urban economy can play a major role in job creation, raising standards of living for communities and grow a robust local economy. United Nations Sustainably Development Goals, goal 14, "Life Below Water," is intended to spark people's realization that in order for the world to continue growing in a sustainable manner, taking care of the oceans is critical.

### **Approaches**

#### **Financial Urban Assessment**

- Urban Economy & Municipal Finance; opportunities, challenges, priorities
- Discovering financial urban resources on various scales
- Rapid financial assessment
- Urban assessment for urban economy, using CPI Methodology as a tool
- Bank Loans and Bonds
- Urban Recession; tools to measure and circumvent

#### **Future**

Youth; creating, innovation for the future of urban economy

#### **Environmental**

- Supporting climate change dialogue
- Blue urban economy
- Securing financing for investment in green growth policies and infrastructure

#### **Submission deadlines:**

Abstract: By August 30 the results will be returned to you up to 20 days

The full paper must be submitted before 15 October

Only word documents (.doc and .docx) will be accepted.

At least one author of each selected paper must register and attend the conference to present the paper (poster or oral presentation). Each participant may submit up to two abstracts as presenting author.

## Reviewing Process

All submissions will undergo a blind peer review and must meet the academic criteria of originality and excellence. It is the responsibility of the submitting author to obtain the approval of any other co-authors by the time of submission. UEF will not be held accountable, should there be any claims for compensation. If there are any details you can't find, please email us at [submission@ueforum.org](mailto:submission@ueforum.org)

## Method of Submission

Authors must submit the abstract(s) via online submission system: [submission@ueforum.org](http://submission@ueforum.org) to submit your abstract(s).

Submission format: Please, write all authors' name and surnames, affiliation, e-mail address, Country and the title of your study completely to the online submission system.

## Publication

Once abstract is accepted, we will ask you to submit the full paper. It should not exceed of word-count 5000 words and must have the following standards. It will be published both online and print in the Urban Economy Journal. Selected Paper

Paper length	Full paper: within 12 pages, including references, tables/ charts and keywords (Max 5000 words)
Abstract length	200-250 words
Key words	3-5 words
Font	12-point Times New Roman
Paragraph	Single-spaced
Margin	Normal (Top :2.54 cm , Bottom: 2.54 cm; Left : 3.18cm , Right: 3.18cm)
Page numbers	Bottom-centered
Layout	One-column Portrait
Format	MS Word-compatible file