

BEST SELLERS IN ECONOMY, A READING FROM THE PERSPECTIVE OF ECONOMIC GEOGRAPHY. IMPLICATIONS FOR THE LANDSCAPE, ENVIRONMENT AND SPATIAL PLANNING

Manuel J. Marchena Gómez

University of Sevilla

mmarchena@us.es

KEY WORDS: Best sellers, Economic Geography, territorial and social inequalities, political and economic Institutions, environment, landscape and spatial planning.

ABSTRACT:

In this paper, from the bestselling books and ideas, manifestos and their lessons on International Economic Geography are used. Stock is taken of the Contributions of the so-called New Economic Geography and Their Relationship with The best sellers in economy. Attempts Have Been Made to highlight the innovations and updates in Economic Geography Encouraged by authors in vogue in economy. After using a selection method taking into account criteria of electronic sale and media interest, three of them have been chosen due to their influence and subject of interest for Economic Geography on a scale global. Finally, have been conclusions drawn about the environment, the landscape and the spatial planning. In any case, there is a common denominator in the reading of These texts: the growing role of territorial and social Inequalities in the world, The Importance of the institutional quality In Their interpretation and, in general the need for communication Between social sciences to Understand what happens, beyond the formally sophisticated and unreal apparatus of an economic nature Which are Considered wrongly scientific objects in themselves.

1.INTRODUCTION AND METHOD.

This work has a lot of subjective and is supported by titles we take into consideration due to the following reasons.

First, due to their high level of dissemination place despite their scientific-based language; second, they represent of global influence speeches nowadays, including his controversial building, and are also related to economic geography; third, they have been awarded as means of communication and electronic sales support; and finally, they have been chosen by this author "selfishly" according to their own ideological vision of economic geography in the XXI Century.

The method does not differ from that used by the journals of high impact JCR, which also devote specific studies to profiles. State of the art of a matter, ie the profile if we follow a literal translation, or revision of an issue of interest and empirically or territorial reference, or as is the case in a more speculative and ideological perspective. Namely, the key ideas underlying the authors that influence the economic geography of the XXI century as to the differences in the accumulation of wealth; as the mainstream of economic thought. Certainly not be all they are, but in a selection made in purpose, precisely the profile of this work, to cover the paradigms of the international economy that explain the problem of inequality in the developing world, particularly.

2. SELECTION OF AUTHORS AND WORKS. CONVERGENCES AND DIVERGENCES IN THEIR RESEARCH.

Once established an evaluation of the sources mentioned above among the books related to international and global economy and regarding the description of the world from the perspective of economic inequality and its causes, we would find three outstanding titles –all bellow in Spanish version. The three of them were ranked by The Wall Street Journal and The New York Times as titles reviewing economic geography and the nature of the Wealth of Nations and also as leaders in social sciences -for sales for Amazon, in their respective years of publication in the bestsellers original language of his writing:

Books:

1. Carmen M. Reinhart and Kenneth S. Rogoff, This time is different. Eight centuries of financial folly. Fondo de Cultura Economica, Mexico 2011. 472 pp.
2. Daron Acemoglu and James A. Robinson, The Origins of Power, Prosperity and Poverty. Why Countries fail, Ediciones Deusto, Barcelona 2012. 589 pp.
3. Thomas Piketty, Le Capital au siècle XXI, Ed. Seuil, Paris, 2013. 969 pp.



The book by Reinhart and Rogoff is aligned with liberal principles of market economy. Both writers have a background career linked to Harvard University (USA) and the International Monetary Fund and are currently working at the universities of Maryland and the Massachusetts Institute of Technology (MIT) respectively.

Acemoglu and Robinson, also of MIT and Harvard University, respectively; with an institutionalized approach to economic and mainly political development.

And last one, Piketty and his team at the EHESS and Paris School of Economics, although his previous training in Boston is noticeable, with an approach that could be described as close to regulatory and interventionist economic development.

3. GENERAL CONCLUSIONS.

1. First, the core issues that the authors are raising the financial crisis, the success or failure of the countries and capital behavior. In all cases, British Industrial Revolution is understood as the turning point that leads the way in measuring global inequality. The three issues mentioned before recognize which are the main elements of political economy during the contemporary period and also reveal a worldwide vision on Economic Geography which is very similar in all cases. Where it comes from the traditional category of north / south parameters of distribution of wealth and inequality, and the failure of the countries in their economic and political viability (prosperity), to subtler issues of recurrence in financial crises (and rich or emerging) countries, of the importance of the nature of the institutions and greater divergence among the highest deciles of concentration of wealth between owners of capital between countries.

The "dependency" pattern -meaning the poor countries resources being used by the rich- is abandoned, and falls squarely within the internal responsibilities of local elites the management of financial crisis (which can be explained historically by processes of political or economic colonization) and the failure of countries or economic concentrations of capital. Indeed, the major issue of the XXI Century, in terms of geography international economic, is the internationalization of capital and flows through bank transactions, tax havens and property grabbing and overall asset (hidden assets, investment funds, investment banking).

2. In each work we will find a "leitmotiv". In the case of the financial crisis, the harmful belief-encouraged by the ambition and profit basis of "this time is different". On the failure of countries, extractive causality and not inclusive in the articulation of its society and economy. And, last in order to explain how the capital of the XXI Century behaves, it is pointed out that the cumulative rate of return on capital is always greater than the growth rate of production and wages. All in all, the inevitable

conversion of entrepreneurs to rentiers, replacement of meritocracy by the legacy of heritage as "leitmotiv" in international economic geography.

Financial crisis sequences, governments and extractive elites and equity capital yields are the keys to explain the profound global inequality between countries. Piketty is against class struggle being replaced by generational confrontation on income - and the differences that capitalism, as an economic structure, generates in feedback. The latter is only recognized by Piketty explicitly and implicitly and warm way for the rest. What is certain is the total failure in all aspects, despite the episode of Stalinist growth of Soviet Communism (one approach can be found in Castro Celis, 1988).

3. There is an absolute and amazing coincidence: the uncontrolled and perverse role for equity, international capital flows. It is necessary, monitor them with "ad hoc" international bodies and efficiency in the management, according to Reinhart and Rogoff. -several Institutional mechanisms must be inclusive and to encourage countries- own prosperity, for Acemoglu and Robinson. Certainly for Piketty, the only solution is regulation of international capital through progressive taxation. That's right, although considered a utopia in the current state of affairs, there is no one to return to Social State, before that capitalism "fou" to modernize public structures, based on the tax redistribution. Progressive taxation on capital, according to the French author, is infinitely better, in terms of fairness and efficiency, the debt to modernize the State Social. Central issue today, often also be solved in emerging countries with inflation paid by all (monopolistic role of the state: sobreemisiones currency) or by austerity and cuts in the German manner and the Eurozone.

Utopia to Piketty, consist of an annual global tax controlled through automatic transmissions Capital bank accounts (this would be a revolution for the banking secrecy and tax havens both recognized and unrecognized, type Luxembourg). Such Utopia entails a genuine political cooperation and regional integration of the International Economic Geography. It would affect, for example, not just the opacity of transfers & Investing of the great world capitals but also to the redistribution of oil rent. Piketty proposes from 0.1% -0.5% for capital of less than one million euros, 2% for sections 5-10 million euros, up from 5% -10% in fortunes billion euros.

4. Another issue on which there is natural coincidence is that technology like the market, knows neither bounds nor morals. The modern growth, based on the constant increase in the productivity of knowledge and innovations, however, has not altered the deep structures of capital (of deep patrimonial content). Therefore according to Acemoglu and Robinson, is exacerbated in extractive models; thereby giving rise almost inevitably, the confrontation for the appropriation of these extractive income groups oligarchs vs oligarchic groups. The centrality of the state is fractured, inclusive pluralism disappears by greed for political power to which it assails and usually perpetuated by force, but in the country there is formal democracy (Russian case).

By the depth of the crisis of 2008, for all authors: the first crisis of world capitalism heritage (collapse of asset values), and contractions in growth, the environmental issue is almost a secondary endpoint. It is assumed by all the component of environmental costs, global warming and climate change is recognized, it becomes a review to Malthus, but in the three works is the problem of growth and its nuclear obstacles to sustained prosperity -better that sostenible- namely the financial crisis, the extractive institutions and rent seeking of capital, the central variables. The natural capital has neither as key envelope in the future and sustainability of the planet; nor as nuclear magnitude in economic accounts. At least it might be a reminder that after the eighties of the twentieth century, is established in economic discourse, the topic of sustainable development

5. The geographic approach, the classic hierarchy between rich and poor countries since the British industrial revolution and the leadership of USA in the twentieth century, the creation of the European Union, Japan's chronic recession and the new Anglo-Saxon countries as reinforcing also central areas of the world economic geography. However, the case study results in the books analyzed conceptions of regional integration above countries and, particularly, to the consideration of so-called emerging countries: bit high inclusive growth, so growth without creative destruction doomed to collapse. New version of the traditional dialectic between growth / development.

But it seems more remarkable, the issue of, given the extractive growth in emerging countries and the aging of the central blocks, international differences generally tend to be lessened, even apparently. The vicious circle of inequality lies in the progressive accumulation of capital by billionaires, although in countries with formal residences, is not resident for tax purposes as transparent (tax havens) and economic patriotism (derivatives and investment funds) . Stated another way, the oligarchic divergence is growing faster than the divergence between countries. Proof of this is the US and now China and Russia. The concentration of capital between billionaires includes, as calculated by Piketty, that 1% of the richest (45 million people) owns 50% of world heritage.

6. On the sources and methods of the research reviewed, besides the monumental character of the three works for his footage and temporal and spatial trajectory always with the Industrial Revolution as the beginning of the great inequalities and differences, always with the crisis 1929, as a classic reference in relation to the current crisis- they have common denominators. We would highlight especially as engagement with the New Economic Geography, not so much obsession with formal apparatus itself, such as search and data sources that could through models, graphics and series, answer key questions, crises the financial, failure of countries and the behavior of capital in a world of low growth. This also has to analyze cases (countries or global regions) a successful correspondence.