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### *Global Cities as Elements of the Post-industrial World Economy*

by Tobias Jakober

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## *Global Cities as Elements of the Post-industrial World Economy*

*by Tobias Jakober\**

**The late 20<sup>th</sup> century world economy saw a deindustrialization of the Global North as well as a sharp increase in transnational corporations and de-regulation in financial activities. Global cities are a crucial part of the new global economic network. The control over capital flows and production chains is centralized. The increasing complexity of control functions, however, causes outsourcing from the headquarters to emerging *production service* providers. These firms benefit from agglomeration effects and are thus located in cities which become therefore global cities. In spite of a seemingly fading relevance of geography we can see new spatial patterns emerging.**

### INTRODUCTION

Global cities, regarding the conceptualization by Saskia Sassen, are cities that have a global significance in the post-industrial economic system of the late 20<sup>th</sup> century. They exercise central controlling functions over global production networks and capital flows. London, New York, and Tokyo are the most prominent examples and the most influential global cities.

Global cities are not to be mixed up with megacities – another concept, that has inspired quite some research in the past years. But megacities are mainly a quantitative phenomenon. They are defined as cities with a number of inhabitants beyond 10 million. Apart from this they have no distinctive features, but of course suffer from specific problems regarding infrastructure, health conditions and so on that need to be addressed. However, they do not play a major role in the global economic system as global cities do. Also, Sassen wants to distance her concept from world cities.

For several decades now, especially since the 1980s and 1990s, a great deal of research has been conducted on global cities – stemming partly from the broader world city research paradigm. In the course of research, various meanings for the term global city and a number of different perspectives on the topic have accumulated. Apart from a brief comparison to the world city conceptualization we will concentrate here on the work and concept of Saskia Sassen, with whom the term global city is associated like to nobody else in the scientific community. Her concept is closely linked to the global economic system. The central question to be answered in this work regards the historical conditions in the economic, political and social sphere for and the development of global cities in the post-industrial context of the late 20<sup>th</sup> century. Necessary

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prerequisites for the emergence of global cities – but also in part driven by these very cities – are the globalization dynamics and intertwined with that the deindustrialization of the Global North and the expansion of global production networks. Also, deregulation especially in the field of finance and investment is part of the framework in which global cities developed. The implementation of digital information technologies also played its role in this development. On the background of these general conditions, that affects indeed many cities in the world, there are some distinctive characteristics that determine, why some cities became global cities in contrast to others.

The following chapter deals with the concept of global city. At first, there is a short contrasting comparison with the concept world city. Following this, we dive into the concept of Sassen and describe the central role in control of the global economy that is exercised by global cities. The next section explains the basic prerequisites – economic, but also technological – that were necessary for the development of global cities. Going beyond the necessary conditions for the emergence of global cities we attempt to get an insight into the sufficient conditions, that determine why some cities – under otherwise similar circumstances – became global cities and others not.

#### THE CONCEPT OF THE GLOBAL CITY AND ITS FACETS

The research on global cities is rooted in the world city research paradigm. Hence there are certainly many similarities between the concepts, but distinctive for Sassen's concept, there is a very specific understanding of economic factors emerging only in the context of post-industrial world economy of the late 20<sup>th</sup> century distinguishing global cities. Building on her work there evolved also other conceptualizations of the global city, that put the focus on other aspects – for example the production of a global culture. But, both in the earlier and in the majority of works on the topic of global cities (for example Sassen 1991; Sassen 1994; Knox and Taylor 1995), the role of the economic sphere dominates. On this we will focus our analysis. Here we give at first a short comparison of world city and global city which enables us to see the distinctive features of either one better in contrast to the other.

##### *World city vs. global city*

In many publications, the two terms world city and global city are understood as synonyms. world city is the older term and was coined in early works by Hall (1966), Friedmann and Wolff (1982), Friedmann (1995 [1986]) or Knox and Taylor (1995), for example.

The root of the world city concept lies for the most part in the neo-Marxist theory of a world-system of capitalism shaped by Immanuel Wallerstein (1974) and the embedding of urbanization into macro-dynamics of capitalism (Cohen 1981; Harvey 1985). By introducing urbanization dynamics and world-system to world economic dynamics of a new global division of labour, the world-city hypothesis (Friedmann 1995 [1986]) was formulated. Within the world-system of core and periphery world cities function as central points of control, powerful centres of not only economic, but also political and cultural

authority (Knox 1995, p. 7). They are sites of concentration of multi-national-corporations' headquarters, financial centres, and accumulation of international capital (Friedmann 1995 [1986], p. 322).

In the world city hypothesis, Friedmann (1995, p. 319) categorizes the various cities into a global hierarchy in which a distinction is made between core (primarily European, North American and Japanese) and semi-peripheral (primarily Asian, Latin American) countries as well as between cities of the first to third order. Depending on the extent and type of integration of a city into this system of the world economy, its internal structures are characterized by it (Friedmann 1995, p. 318).

As we will see further below that the world city concept in this understanding has many features in common with Sassen's global city. Why then does she introduce the new term? King (1995, p. 219) sees the use of "global" reflecting the debate between the paradigms on globalization, culture and identity on the one hand in contrast to the more political-economic, neo-Marxist view of a "hierarchical world system" on the other, from which Sassen wants to partly emancipate her concept.

Consequently, with the introduction of world city, Sassen (2005, p. 28) gives a different interpretation of world cities. They "referred to a type of city which we have seen over the centuries [...]" (Sassen 2001, p. 79), which includes historical world cities such as Rome, Byzantium, Paris and London (in the 19<sup>th</sup> century). Sassen (2001), thus, defines global cities as cities that were only able to develop with the post-industrial economy. Moreover, they do not appear singularly like historical world cities, but as part of global networks. However, most global cities today have been and still are also world cities, but there are also new global cities that did not have a worldwide importance before (Sassen 2005, p. 28). As we can see, Sassen uses parts of Friedmann's (and others') world city concept in order to assemble her new concept, which is now mostly stripped of the neo-Marxist elements.

### *Central nodes of the world economy*

In her works on global cities, which are central to the respective debate, Saskia Sassen (1991; 1994) emphasizes the special significance of the post-industrial or post-Fordist global economy for certain cities. They are not only the result of economic dynamics, but also the drivers of the system (Acuto 2013, p. 40). In contrast to megacities, where quantitative values are decisive for identification, global cities primarily have functional significance for global networks (Bronger and Trettin 2011, p. 331). In these cities – Sassen identifies New York, London and Tokyo in particular – there is a high density of headquarters of international companies and there is also a concentration of highly specialized service providers in the financial and management sector (Sassen 2001, p. 82). A number of tasks, such as insurance, accounting, banking or legal matters, but also cleaning, security, and so on are outsourced by the company headquarters to these service providers. Sassen (1991, p. 90) refers to these tasks as *producer services*.

However, it is not only the large company headquarters that outsource many tasks to production service providers: in all sectors of the economy, including the industrial sector and on the consumer side, the 1980s saw a

sharp increase in demand for production services (Sassen 1994, p. 55). The providers of these production services are themselves independent of proximity to their customers, but benefit from agglomeration effects through concentration and proximity to other service providers (Sassen 1991, p. 104). These positive effects of proximity to other production service providers are particularly important in areas with a necessarily high level of innovation: the complexity of these innovations often requires the co-operation of several service providers, for example “the production of a financial instrument [which] requires inputs from accounting, advertising, legal services, economic consulting, public relations, design, and printing” (Sassen 1994, p. 66).

Global cities are thus developing into important exporters of production services, which they can offer to customers all over the world due to their geographical independence (Sassen 1994, p. 61). Their role in the post-industrial world economy is to provide “the infrastructure and the servicing that produce a capability for global control” (Sassen 1994, p. 76).

#### CONDITIONS FOR AND DEVELOPMENT OF GLOBAL CITIES

As mentioned above, global cities are regarded in research as a phenomenon that only emerged in the second half of the 20<sup>th</sup> century. Historical cities, which in the past had a worldwide significance that extended far beyond regional and national borders, nevertheless remained firmly anchored in their national context and in interstate trade (Sassen 2001). Global cities, however, are integrated into a network of global connections and transcend national economies (Sassen 1991, p. 8). Also, there is no such thing as a single global city. They can only exist within this transnational web of service, control and capital flows.

The emergence of global cities is closely intertwined with processes of economic change and globalization. In the following, we will look at why the emergence of global cities did not begin until around the 1980s and which factors favoured this development.

#### *Globalization, deindustrialization and deregulation*

With the increasing globalization of commodity chains and the associated increased outsourcing of companies to countries with lower wage levels, a process of deindustrialization is taking place in the industrialized nations (Abrahamson 2004, p. 4). As a result, many large industrialized cities in the Global North are experiencing serious socio-economic problems. From then on, ways of adapting to the new, post-industrial mode were sought; the cities that were able to realize this transformation most quickly became the global cities of today (Abrahamson 2004, p. 3) – for other factors influencing their formation see the last sections of this paper.

It is precisely the worldwide outsourcing of production in connection with the deindustrialization of the Global North that in turn increases the need for control (Sassen 1994, p. 24). However, it is not just the outsourcing of the secondary sector alone: in the 1980s there was a general trend in the economy towards services (Sassen 1995, p. 64). This shift also stems from the increased

use of technology, which replaces direct human labour with machine labour, but at the same time creates other, new tasks in their supervision and administration.

The complexity of the crucial control functions increases with the integration of the global production chains (Sassen 2005, pp. 28-29). The fragmentation of the production process into a global assembly line “creates the need for increased centralization and complexity of management, control, and planning” (Sassen 1991, p. 10). However, specialization and functional separation is not only reflected in the geographical, but also in the organizational division of tasks: administrative and management tasks are also increasingly being outsourced from the headquarters to producer services providers already mentioned above (Sassen 1991, p. 10). Thus, the number of headquarters of multinational firms as a parameter is not an exact indicator of global cities. Because of the outsourcing of central functions, the headquarter itself becomes more and more independent regarding its geographical situation (Sassen 2005, p. 29). But still, in many cases there is a correlation between the status as a global city and the count of international headquarters.

The globalization of economic activities on the one hand has led to an expansion of international banking transactions and the financial industry since the 1980s (Sassen 1991, p. 11). The volume of international direct investment has also increased massively during this period, with capital flows, especially between industrialized nations, accounting for by far the largest share (Sassen 1991, p. 35).

On the other hand, the enormous increase in monetary transactions is also due to the deregulation of national financial markets and privatization of products and tasks formerly fulfilled by states in the course of neoliberalization from the 1980s onwards (Sassen 1991, p. 64; Sassen 2005, p. 27). The increased transaction activity and the massively increased volume of money being traded in turn necessitated more banks and financial service providers. Deregulation facilitated the development of financial products with ever increasing complexity that only very few specialized firms could engage in. Compared to previous decades, however, the established international banks that had previously dominated the financial world lost much of their importance during this period (Sassen 1991, p. 66). Instead, other financial companies, such as those involved in securities trading or investment banking, gained ever greater influence. There is also an increasing concentration of ownership and share in global assets in the hands of a small number of transnationally operating companies (Sassen 1994, p. 20; Sassen 1999, pp. 79-80). These new banks and financial centres are mostly located in global cities like London and New York and Tokyo, while the increase in the share of financial activities managed in these global cities comes at the expense of non-global cities both in other nations and in the same country (Sassen 2005, p. 33). From these few cities and financial firms, capital flows all over the world are being controlled (Sassen 1999, p. 76). It is precisely this concentration of multinational corporations, new financial industries and, subsequently, production service providers that are the significant characteristics of global cities in their economic-focussed understanding.

### *Modern telecommunication technologies*

Information and centrality always played a crucial role in the economic importance of cities. Because of the emergence of digital technologies, the relation between centrality and geographic patterns changed (Sassen 2005, p. 36). Contrary to the idea that the new information technologies would lead to a “disappearance of space” because distances play no role in digital communication, their emergence has, on the contrary, given rise to new spatial structures. Global cities are one such spatial phenomenon that has been made possible by modern telecommunication technologies. On the one hand, simple global communication is a prerequisite for the outsourcing of economic activities as mentioned above or for their management from a distance. On the other hand, the financial and production service providers agglomerated in global cities are “major users of such technologies and need access to the most advanced facilities” (Sassen 1991, p. 19). This is another reason for the importance of space in global cities: these complex technological facilities require extensive physical structures and are highly immobile (Sassen 1991, p. 19). They also require large capital investments, which makes the centralization of these technologies an advantage and fuels the agglomeration benefits for producer service providers sited in a global city (Sassen 1991, p. 19). Centrality in the new relationship very often means connectedness to “cyber-routes and digital highways” (Sassen 2005, p. 37). But apart from these “immaterial” features Sassen (2005, p. 37) also sees an intensifying connection within the network of global cities regarding physical infrastructure like high-speed trains, airports and highways.

### HOW TO BECOME A GLOBAL CITY

We have drawn now on the most important conditions and prerequisites that framed the emergence of global cities. What we have not explained yet, however, is the question, why of all the cities in the world, for which these preconditions hold similarly, only very few actually became global cities – and why their number in fact is *necessarily* limited. In this following section we will try to shed some light on these questions, that have not been answered systematically in the works referred to above. There are four factors identified that can be understood as sufficient conditions for becoming a global city. Namely they are: the national concentration of business and finance activities in a single city; the function of a global city in the liberal world order; the geographical location, that still does play a role, despite digital communication technologies; and the historical path-dependency. For all four of these the sections below will also draw on examples for better understanding and illustration. Naturally, these factors in combination with the preliminary conditions cannot give an exhaustive explanation and there always will be individual coefficients favouring the emergence of global cities. But, these four may be the major ones, having great general explanatory power that applies to most cases.

### *National concentration and consolidation*

As we have seen above, the new patterns of global economic networks rely heavily on a concentration of control functions in finance, administration and legal services. However, this concentration does not only play out on the global scale. Also, on the national level there can be stated a concentration process. Very often, there cannot emerge more than one (major) global city in one country – so the national factor still plays a role. Of course, for many nations in the world there does not even exist one global city – there the necessary control functions are exercised by a global city abroad, often by the “big three” London, New York or Tokyo, also a result of global concentration processes (Sassen 1999, p. 82).

Functions of global control and financial services come together in one single city of the country at the expense of the relevance of other cities (Sassen 1999, p. 76). Other formerly important cities in global control functions lose ground as the one national global city takes root. This of course holds mainly in relative terms, while all cities may be growing, the extraordinary pace of the global city’s growth merely outshines the others (Sassen 1999, p. 77).

As an example, we can take a look at the situation in Australia. Up to the 1970s there was a multipolar network of urban centres in business and finance established (Sassen 1996, p. 118). In Melbourne traditionally there are pooled banks, headquarters of important businesses and a large share of the national wealth (Sassen 1996, p. 119). However, with the advent of the globalization and deregulation processes explained above, there kicked in a process of concentration where a growing real estate, finance, and service sector emerged in Sydney and made it the most important global city of the country until today (Sassen 1996, p. 120) – of course in terms of the conceptualization referred to above.

### *Liberal world order*

In Sassen’s work, the globalizing forces really seem to be universal and span throughout the whole world. It could be argued, that her concepts and ideas did not emerge coincidentally in the specific constellation of the late 1980s and early 1990s. This was the time of the decline of the Soviet Union and the seemingly unrivalled triumph of the Western, liberal, capitalist system. The historical situatedness only became obvious later when this hegemony became once more disputable. Simon Curtis (2019) argues in his article that global cities are closely linked to a liberal world order, market civilization (he is referring to Karl Polanyi’s work) and U.S. dominance. Cities all over the world took advantage of the opportunity that arose from this distinctive period and gained their role as central nodes of the global liberal market economy – not only in the Global North but also in the Global South, as these countries were integrated in the liberal world order (Curtis 2019, p. 442). The latter got the chance to become global cities by adopting market civilization and slipping into the role as gateways. With this concept, Curtis again brings the global city closer to its roots in world system theory.

If we take cities like Shanghai or Moscow for example, this gets even clearer. It was only after the opening-up of China to world markets and the



West that cities as Shanghai or Beijing could become global centres of finance and business control. They attracted huge flows of foreign investment, becoming gateways into the country – also by establishing *development zones* (Wei and Chi 2005). Similarly, Moscow was integrated into a global urban network after the fall of the Soviet Union and the adoption of market economy in the former Eastern Bloc. The city became a major financial centre within Russia and in the region, but it also functioned as a bridging link between Western and Central European countries and Russia (Brade and Rudolph 2004). So far, we could merely state the necessity of liberalization and globalization. However, the dependence on being part of the liberal world order to become a global city can clearly be seen, when taking the recent years since the war in Ukraine into account. By its invasion, Russia broke with the liberal world order of U.S. hegemony – but by this, Moscow gradually lost its role as global city as the whole country was more and more isolated from the West with various sanctions inducing the retreat of globally acting companies.

### *Location matters*

Especially when it comes to the formation of new global cities in the context of an expanding liberal world order and market civilization the actual geographical location on a continental level also plays a role. The closeness to emerging markets can come along with stronger cultural ties or beneficial migration patterns, which in turn makes it easier and more probable that the respective city attains international importance in global value chains (Sassen 1996, p. 105). As examples we can draw on Miami or Vienna. Miami became a (secondary) global city only in the last decades, while its international relevance before was relatively small. This development was fostered by the existence of the group of exiled Cubans, who build broad business networks extending the Caribbean and Latin America (Sassen 1996, p. 106-107). This gave Miami an advantage, when the economic ties with and activities in Latin America strengthened due to market liberalization (Sassen 1996, p. 110). However, the focus of business activities in Miami is Latin America – and not the whole globe.

A similar situation we can state for Vienna. Due to the rapid integration of Eastern European countries in the global market during the 1990s and 2000s and the accession to the EU the geostrategic position of Vienna changed significantly (Musil 2009). Firm networks and business activities expanded to the East, centralizing control functions in Vienna. The flow of capital and direct investment through Vienna increased heavily, securing the city a place (even though at the lower ranks) in the global city network (Musil 2009, pp. 258-59).

### *History matters*

With the examples above we have seen, that historical pathways and developments do not only account for the emergence of general prerequisites for global cities, but that they are also decisive, when it comes to the question which city becomes a global one. Miami's location near Latin America would not have mattered, if there had been no community of Cuban expatriates, which was a result of political changes in Cuban history, or also if there have

not been vivid economic dynamics in South America (Sassen 1996, p. 110). Similarly, Vienna's location became an advantage with the historical shift that followed the demise of the Soviet Union.

But also for the "primary" global cities, which held this rank from the very beginning, i.e. since the general conditions emerged, for which a strategically beneficial location was not a dominant factor, history mattered. Their still-present heritage as centres of global economic and political powers, such as the British Empire or the United States – Tokyo's slightly different role as basing-point for Japanese global operations was illustrated by Hill and Kim (2000) – had a crucial influence on the probability of them becoming global cities. Of course, this also is connected with the other factors listed above, since those world powers tended to develop a high level of national consolidation and concentration. Furthermore, Britain and the U.S. have been – and still are – focal points of a dominantly Western liberal world order – the fact that their main cities are among the most important global cities is not a mere coincidence.

## CONCLUSION

This paper's aim was to get some insights into the phenomenon of the global city and its historical conditions. In order to recognize the concept – elaborated mainly by Saskia Sassen in 1990s and 200s – firstly we showed some other conceptualizations in comparison. The unique feature of Sassen is her narrow definition and her focus on the economic sphere that gives her concept great analytical and explanatory power.

At first, we give a short summary of our findings. Various factors have been identified – economically, socially, politically and technologically. Necessary prerequisites are linked to the transformation to a post-industrial world economy of the late 20<sup>th</sup> century. From the 1980s on we can see deregulation, globalization and financialization as major factors paving the way for global cities. These processes led to an unprecedented expansion of global economic activities and trade that came along with growing complexity of control functions. These functions were often outsourced from firm headquarters and favoured the establishment of *producer service* companies – a crucial feature of global city economies according to Saskia Sassen.

These conditions of the late 20<sup>th</sup> century, however, apply to many cities in the world – but still, not all of them became global cities. We identified therefore three major factors, that explain the rise of some cities to global cities, while others did not gain relevance on a global scale. First, there necessarily is a limit to the number of global cities, as the centralization of control functions needs to draw on the share of other entities. Hence, in many cases we can see only one major global city – if any – in one country, except for very big economies such as the U.S. or more recently China. Another condition, that favours the development into a global city is the affiliation with the liberal world order of Western hegemony. Being outside this system makes it impossible to become a global city in the narrow sense. Despite digitalization processes, geographic location still matters – even on a conti-

mental level. The proximity to emerging markets can significantly improve the chances of achieving international and global importance. Lastly, in some respect relevant for all factors above, history still matters when it comes to the emergence of a global city – be it as heritage of world empires or historical shifts that change the geostrategic situation.

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