

CHAPTER 12

Global Cities, Local Knowledge Creation: Mapping a New Policy Terrain on the Relationship between Universities and Cities

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Cities worldwide are undergoing tremendous transformation because of globalization and rapidly increased rates of urbanization. On this global economic grid, global cities serve as strategic sites both for propelling their nation's international competitiveness, and by virtue of the functions they perform, for driving globalization itself. Numerous attempts have been made to define and rank global cities. Usually, these are based on attributes that include, among others, the presence of head offices of the largest banks, headquarters of the largest corporations, market valuation of companies listed on the stock exchange, and large numbers of foreign banks. Global cities are rightly regarded as centralized points of control for the management and finance of this transnational system. Not as well articulated is the role of new scientific and technological knowledge that is being generated by institutions of higher learning located in these cities. This knowledge is an essential part of the economy of the global city.

The interconnectedness of global cities – how global cities are bound to each other – has been examined, largely with a focus on the hypermobility of capital. Much less attention has been given to the interconnectedness globally of the knowledge economy. The knowledge economy is globally connected through international research networks; traded information, ideas, and innovations; and strategic university partnerships. The global knowledge economy suggests an alternative way in which cities are bound together globally. From these considerations, this chapter will take an exploratory track in mapping a framework for future research to improve understanding of this emergent and vital relationship between global cities and higher education.