Towards regional renewal: A multilevel perspective for EU

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Abstract

The strength of 2008 crisis reopened the debate on regions’ ability to deal with negative shock within the European Union (EU). This study identifies the spatial dimension of the renewal capacity, one of the major dimensions of economic resilience, and empirically estimates its main drivers. We investigate the variables that determine the renewal capacity using different model specifications. We consider several economic and social factors at two geographical scales, national and regional. We find that variables belonging to both scales matter for renewal. The result highlights that regional renewal has to be analysed widening the perspective and including both local and contextual (national) factors. This multilevel perspective is useful also for policy strategies in terms of reorienting their targets and financial resources to the proper geographical and socio-economic dimension.