

Faculti Summary

<https://faculti.net/the-contribution-of-students-to-regional-economies/>

The speaker, an economic geographer, has focused on regional economic development, particularly the biotechnology industry and its connection to universities. They emphasize the often-overlooked role of students in this context, noting the difficulty in measuring their impact on regional economies. This video video interest led the speaker and their colleagues to produce a special issue on the topic, highlighting findings from a conference session.

The speaker contrasts national and regional systems of innovation, noting that innovation often concentrates in specific regions rather than at a national level. They cite the 1998 study by Cook and Morgan on regional innovation systems, which outlines the importance of higher education and various stakeholders in fostering regional economic growth.

The discussion further delineates the short-term and long-term impacts of universities on local regions, with students contributing significantly in both timeframes. In the short term, students boost local economies through consumption, while in the long term, graduate students tend to stay in their university regions, potentially contributing to local entrepreneurship and technological innovation.

The issue also explores the geographic mobility of students and how this affects entrepreneurship, highlighting the need for regions to provide support and services to retain these individuals. Research presented in the special issue discusses the motivations behind students' decisions to stay in their university regions or return home, often influenced by their familiarity and connections.

In conclusion, the speaker stresses the importance of understanding students' roles in regional innovation systems and how regions can better harness the potential of these educated individuals to foster economic development.