ABSTRACT

Amidst rising demands being loaded upon urban infrastructure and its engagements with financialisation alongside state actors, the aim here is to understand and explain how, why, where and for whom infrastructure funding and financing is being governed, and its implications for cities and regions. Drawing upon empirical analysis of recent experiences in the UK, the arguments are, first, that the financial and state actors involved in financialisation are unevenly accelerating, deepening and reinforcing urban entrepreneurialism and leading it into new and more speculative directions, relationships and practices with socially and spatially uneven and uncertain outcomes. Second, rather than being diminished and/or hollowed-out, the role of the state in governing urban infrastructure funding and financing is being reworked by actors in entrepreneurialist and managerialist ways amidst austerity and economic weakness: internally within central national and local government and between branches of the state at different spatial scales in central–local and inter–local (city–regional) relations. Emergent funding, financing and governance fixes for city–regions in the UK appear unstable and likely to undermine national government aspirations for political–economic 'rebalancing'.

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