SOMETHING NEW IN THE CITY? THE LOCAL EFFECTS OF URBAN REGENERATION POLICIES IN ITALY

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The paper estimates the local effects of urban regeneration policies by using evidence from interventions that took place in small and medium-sized Italy’s Centre-North cities over the period 2008-12. By using an Oaxaca-Blinder reweighting estimator, we find little support for the idea that urban regeneration projects could stimulate local economic growth in the short to medium term. Only the largest scale interventions that focused on the improvement of public realm seem to have led to an increase in house prices, but not on other economic outcomes.