Description of the lecture: In his lecture, Mr. Storper will discuss his new book, “The Rise and Fall of Urban Economies: Lessons from San Francisco and Los Angeles.” This book challenges many conventional notions about economic development. The authors argue that it is essential to understand the interactions of three major components—economic specialization, human capital formation, and institutional factors—to determine how well a regional economy will cope with new opportunities and challenges. They argue that the economic development of metropolitan regions hinges on previously underexplored capacities for organizational change in firms, networks of people, and networks of leaders. By studying San Francisco and Los Angeles in unprecedented levels of depth, this book extracts lessons for the field of economic development studies and urban regions around the world.