



## **Convergence Clubs and Spatial Externalities: Models and Applications of Regional Convergence in Europe**

**by Stilianos Alexiadis**

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This book provides an extensive analysis of models and applications of regional convergence. In particular, it is argued that club convergence is attributed to differences in technology creation and adoption and agglomeration externalities across regions. This argument is developed in an explicitly spatial context, taking into account interaction and spillovers from technology creation across geographical areas. To support this argument, a theoretical model is developed, which postulates that convergence amongst regions is feasible only if they share similar structural characteristics, regarding the creation and adoption of technology. The book by Stilianos Alexiadis can be used by lectures and students at undergraduate and postgraduate levels. At postgraduate level, especially, this book would be useful for students in Regional Economics, and Economic Geography given that there are very few (if any) textbooks devoted exclusively on regional convergence. Economists dealing with practical and applied issues will also find this volume an efficient and easy-to-use textbook. Planners, policy-makers and regional development institutions in the EU, especially in the new member states, will find this book particularly useful.

The book is well written and provides valuable a significant addition to the literature on ways to portray the process of economic growth.

**Book Review by Vilemini G.Psarriou, RSI Journal**