

A Region's Basic Image as a Measure of its Attractiveness

Vasilis Angelis¹ and Katerina Dimaki²

Abstract

The growth or decline of a region depends on its power to pull and retain both business and the right blend of people to run them. This pulling power depends on what we call the “Image” of the region, a variable which expresses the region's present state of development and future prospects and may be defined as a function of a multitude of factors; economic, social and environmental ones. The Image of a region may prove a very useful tool for planning purposes, since it doesn't only give an early diagnosis of any possible changes, sometimes discontinuous, in the region's pattern of development, but it also indicates the reasons for those changes. Hence, it may be used as the basis for designing appropriate measures to assist a region's development. The objective of this paper is to define a region's image, based on an analysis of the business and the residential location process, to identify, through literature, the factors needed to quantify this image and finally, to suggest ways of measuring these factors.

Keywords: Region's Image, Region's Attractiveness, Regional Development

JEL Classification: C02, C65, R58

1. Introduction

History has taught us that regional development is a complex process. It results from the balanced presence of tangible and intangible elements mainly originated from the economic and social spheres. Over the past years, a large number of regional growth theories have been developed and a number of models have been built in an effort to describe, explain and eventually predict regional development trends (Pike et al., 2006; Stimson et al., 2006; Capello, 2007; Capello et al., 2008). These models may be classified in various ways on the basis of certain characteristics. A number of such classifications is given below. The first classification is based on the theoretical perspective applied

¹ Quantitative Methods Laboratory, Department of Business Administration, University of the Aegean, 8, Michalon str., 82100 Chios, Greece, v.angelis@aegean.gr

² Department of Statistics, Athens University of Economics and Business, 76, Patission str., 10434 Athens, Greece, dimaki@aueb.gr