

Macro Roundup Article

Headline: [Zooming and the Future of Cities](#)

Article Link: <https://www.nytimes.com/2023/06/02/opinion/cities-remote-work-economy.html>

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Tweet: [.@paulkrugman argues that small cities with cheap housing and easy access to major cities like New York will be beneficiaries of new work patterns](#)

Summary: Evidence from card swipes suggests that only about half the office space in major U.S. cities is currently in use, with little indication of a return to pre-pandemic norms. Some of the biggest beneficiaries of the change in how and where we work may be heretofore declining small cities that aren't too far from bigger metros. One of my favorite papers in urban economics was an old piece, also co-written by Ed Glaeser, this time with Joseph Gyourko, which pointed out that even cities that have lost much of their original economic rationale tend to decline only slowly. Why? Because housing is durable, and declining old cities offer would-be residents a cheap place to live. Historically, these declining cities tended to attract less educated workers, often immigrants.

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Primary Topic: Housing

Topics: GDP, Housing, Op-Ed/Blog Post, Theory

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