
Capstone Project Report

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1. Introduction – Idea

Compare the two financial cities New York and Toronto for their Neighbourhoods and find a similarity between the 2 financial capital cities. The data can be leveraged by other countries government or other cities of USA and Canada so that they can also try to become a financial hub.

As per the definition from Investopedia, A financial hub is a city or region where a large number and variety of financial services institutions are headquartered.

Economists have attempted to explain the phenomenon of financial hubs, whereby financial services firms cluster together in certain cities, through what they call cluster theory. According to cluster theory, it benefits firms within an industry to co-locate in a certain city because it is easier to hire capable workers when industries are concentrated.

2. Data

The following datasets will be used to meet the idea in section 1.

- Neighbourhood data for New York and Toronto.

The New York city neighbours data is readily available and can be downloaded from a link whereas Toronto neighbours data has to be derived from Wiki for Toronto.

- FourSquare location data to explore the venues around the cities and segment them.
- Latitude and Longitude details for Toronto postcodes.

From the above datasets, for both the cities, explore the financial institutions within a specified limit. Also, explore other common venues and cluster them using kmeans algorithm.