



A Hierarchy of Historical Persistence, and What it Means for Quality of Life in Akron and Northeast Ohio

**Leah Brooks
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Some Things Stick Around



Others Do Not

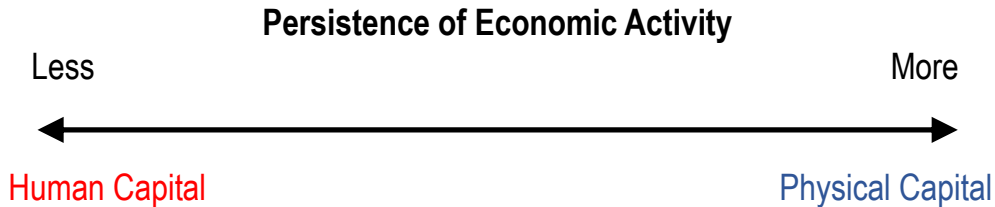


Why? And does it matter for quality of life today?

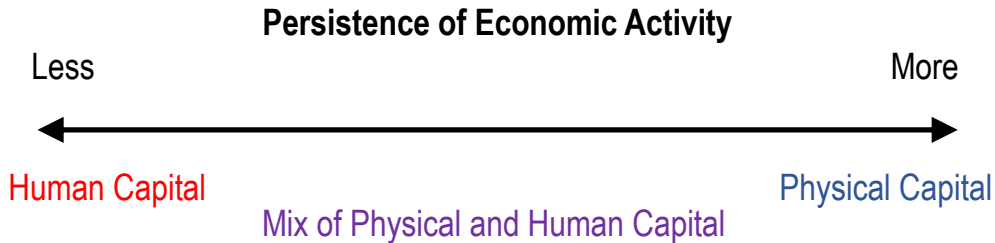
Hierarchy of Persistence



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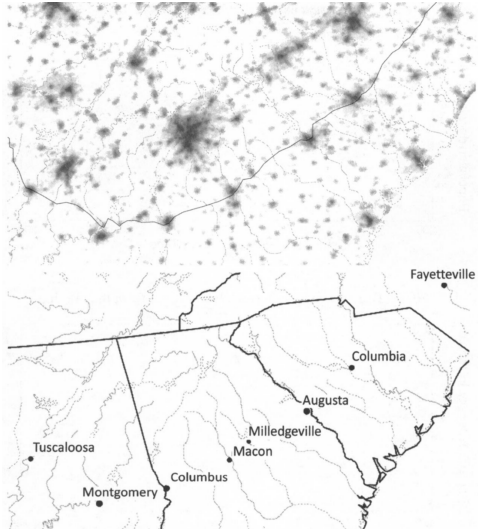
That Which Sticks Around
Physical Capital

Akron Itself



- Founded at the summit of Ohio and Erie canal in 1825
- Canals are really important
- Until they become pretty irrelevant, thanks to railways
- But Akron is still around

Many Cities Persist Long After Initial Benefit Disappears



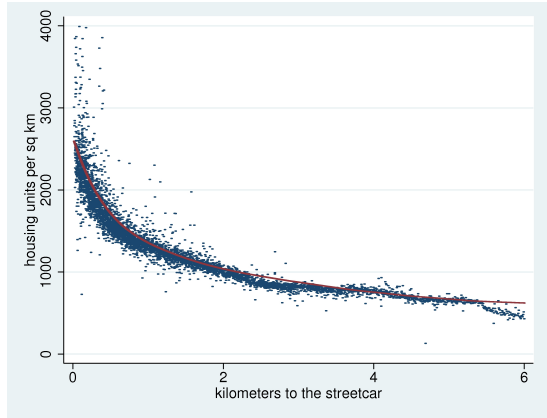
Bleakley and Lin, 2012

- Line in the top is the “fall line”
- Where you need to get out and portage your canoe
- Today’s cities are more likely to be located in these places

On Stuff: Density near LA Streetcar

- Pre-auto: streetcar innovation in 1889
- Streetcars are fastest and cheapest
- Build a streetcar to vacant land and create value
- Higher value land → denser construction
- And then cars get cheap
- What about today?

Structure density in LA County, 2010



Persistence of Stuff is Everywhere

- Roman roads → Italian highways today
- LA streetcars → highways today
- Chinese city walls → denser cities today
- Buchtel College didn't last, but its main building did

Sidebar: if you give a lot money to the university, make them carve your name in stone

Why is Stuff so Persistent?

- Absent big shocks, physical capital takes a **long** time to decay
- Capital coordinates subsequent investments
 - in LA, zoning appears after streetcars' heyday
 - it keeps densest residential construction near streetcars
 - so later construction reinforces earlier decisions

That Which Departs

Human Capital, aka People

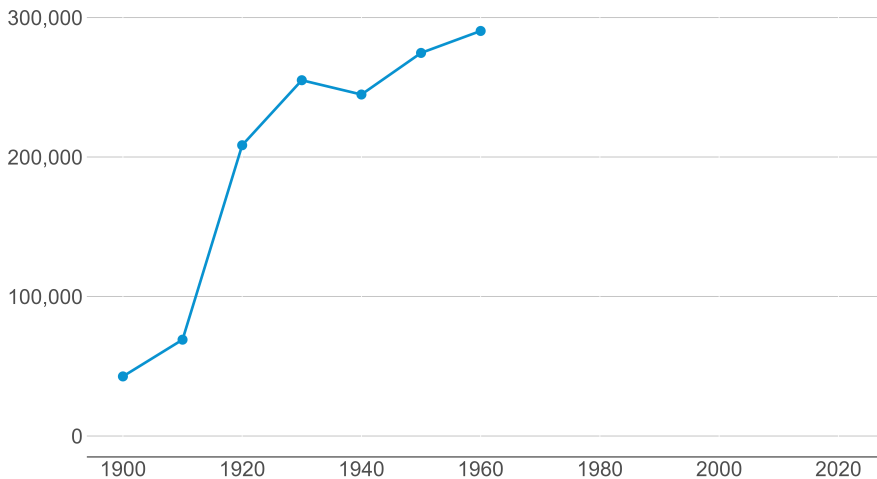
Individual People Leave



Though they might come back and visit
and endow scholarships

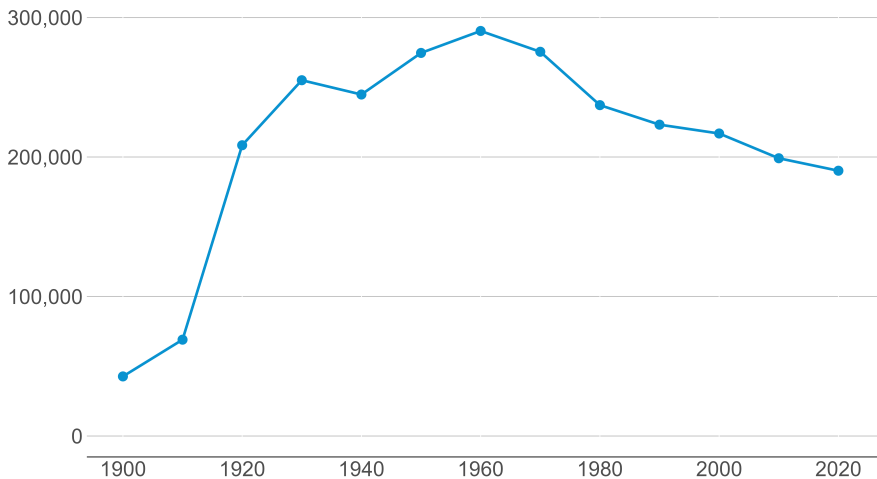
On People: Even Groups of People Leave

Population, City of Akron, 1900 to 2020



On People: Even Groups of People Leave

Population, City of Akron, 1900 to 2020



That Which Lies in the Middle

Organized Economic Activity,
or Physical + Human Capital

Organized Economic Activity: Rubber and Its Children



Persistence and the Fall

- Akron center of tire and rubber industry for almost a century
- Industry falls victim to global trends

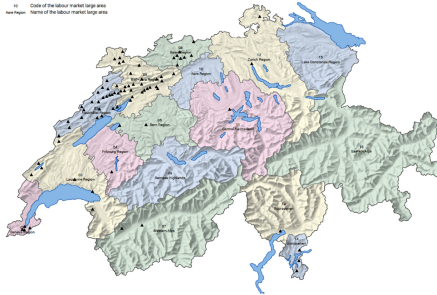
The Residual

- Akron remains center for polymer research
- University of Akron ranked higher than Harvard for polymer research

The Rust Belt, or Legacy Cities

- Every city existing before 1940 is an old industrial city
- But only some cities are “legacy cities”
- In the non-legacy cities, manufacturing was replaced with something else
 - New York: Finance
 - San Francisco: Tech

The Akron of Switzerland: Watch Valley



Twinam, 2022

- Swiss watch industry dominates global trade
- Even longer than Akron dominated rubber
- Until the invention and marketing of quartz movements
- Population falls
- No lingering research and development

Coordination is the Key

- The harder it is to coordinate economic activity, the harder it is to move
- But innovation and technological change are always a threat

What This Means for Quality of Life Today

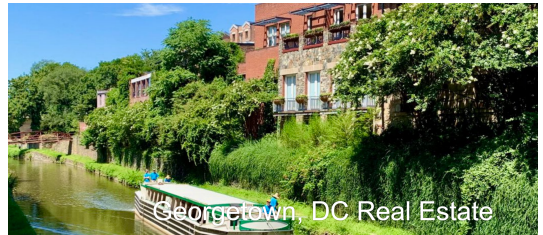
What is Quality of Life?

Holding housing quality constant, are you willing to pay more to live somewhere?

Two bedroom apartment in Akron



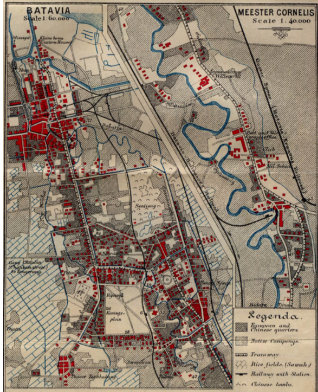
Two bedroom apartment in DC



Or, more broadly, what gives people happiness from living in a given location?

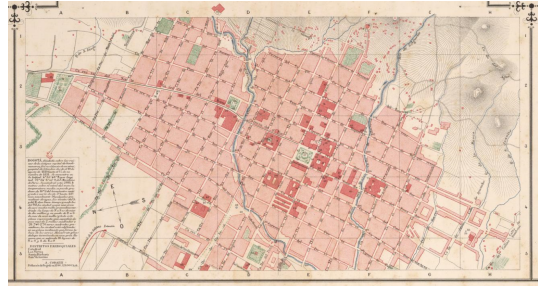
How the Past Matters for Quality of Life Today

Batavia, now Jakarta, c. 1897



Very limited tram system
→ Today: bus rapid transit that has struggled to gain riders

Bogota, c. 1890



Trams start running in 1884, electrified in 1910. Replaced by buses in 1951.
→ Today: world's most successful bus rapid transit

What the Persistence of the Past Means for Quality of Life in Akron

- Akron enjoys some special amenity advantages due to past strengths
 - Industrial cluster: tire and then polymer industry
 - Street grid
 - Philanthropic community
- And faces some challenges
 - Slightly lower educational attainment than national average
 - Declining population → inexpensive housing

How Can Policy Improve Quality of Life?

- Government can build and incent
 - Improve the canal park
 - Offer incentives for human capital development tied to current labor demand
- Government is hard pressed to create demand

Providing Supply in the Absence of Demand is of Limited Use



- Devastating riot in DC after King assassination
- Destroyed lots more likely to be vacant for 30 years
- Structures on these lots catching up in value only today
- Not a failure of spending or attention

Guiding Principles

- Humility
 - Technological and trade shocks are very hard to buffer against
 - Government policy has limits
- Dispersed, coordinated economic activity is the most difficult to move
- Invest in that which complements what cannot run away

Thank you!