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ECONOMY OF THE CITY IN MODERN CONDITIONS

A century ago, in 1918–1919, there was a Spanish flu pandemic, which was superimposed on the First World War. This led to catastrophic consequences: the number of victims went to tens of millions. World War I, the Spanish flu pandemic, and the Great Depression that followed, shook the global economic system. However, at that time there was no global capital market, so it was much easier to survive the global crisis than it is now. Globalization in today's sense did not exist: countries were not so interconnected. The First World War and the crisis that followed it are, in fact, the first signs of globalization.

It is not national markets that are falling now, but the global capital market. This is important because all national and banking strategies, all reserves depend on it. Almost everything that defines our life today is tied to the global market. As far as the urban economy is concerned, here the effect of the epidemic can be traced in the consumer market.

The COVID epidemic almost coincided with the expected economic recession, which was about to begin. The economy has been growing for many years and reached its limit, a huge bubble formed. Experts understood that a recession would begin in the second or third quarter of 2020, and a very serious one at that: the economic success of previous years had gone too far. The recession coincided with the epidemic, but if they had passed one by one, it would have been much harder. Anyway, a restructuring of the economic mechanism has taken place now.

If we talk about urban business, then it can be divided into three groups. The first group are those for whom the epidemic represents a win–win situation,

since it increases the demand for their services. In the USA, they created a “homebody index”, which included 33 companies and which reflects what services will be in demand in the near future. These are gaming, mobile communications, the pharmaceutical industry and healthcare. The second group is the business, which is now going through a difficult period. This is everything related to tourism. It should be noted that the tourism area was the first to feel the damage from COVID precisely because China – the supplier of the main number of tourists – closed before everyone else. The third group is a business that is in a stressful situation, but can be reorganized, in particular, work remotely. The remote work precedent will affect patterns of mobility, architecture and construction, and urban planning. In large cities around the world, about one-third of citizens have a lot of money and free time. They are destroying the classic Fordist city, which is the modern metropolis and which is a projection of labor legislation on the territory. The whole industrial city was created in order to transport people from home to work and back. However, in the post-industrial era, an imbalance arose: on the one hand, the whole city traveled to and from work, on the other hand, part of the population began to work part-time or according to an alternative schedule, partly from home, partly from the so-called “third place”. A critical mass of people now do not live in a permanent work schedule. Working from home or from a third place increases the price of time, because communication between employees is not constant, and you need to really prepare for it, which increases the level of responsibility. The economic model of office space is changing. The phenomenon of hot-desking appears when employees simply occupy any free table. Since people are not in the workplace full time, companies are drastically reducing office space and the number of desks.

After the pandemic, two trends will appear that will create entire segments in the economy. One of them is a new round of suburbanization. Large cities are better prepared for an epidemic than many small and medium-sized towns,

because the tradition of a suburban area gives a much higher possibility of self-isolation than in cities where it does not exist. This second wave of suburbanization will provoke urban sprawling, where there is a cottage village, but there is no infrastructure around it. It seems that one of the results of the epidemic will be the conversion of the urban sprawl into a normal suburb – a place with infrastructure within walking distance availability [1].

The second trend is the request for the multifunctionality of buildings and structures. Habidatum works with master plans in different cities around the world. Even before COVID, customers were asking to provide zones that could turn into a different type of space. For example, a hotel becomes a hospital, a hospital becomes a premises, a parking lot becomes a military field hospital. Especially a lot of such requests came from China. Even now, in many countries, covered parking lots at offices are turning into markets and galleries on weekends. The ability to constantly change the function of space is a very important requirement for architects and builders.

REFERENCES

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