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Robert A. Mundell (1932-2021), winner of the 1999 Nobel Prize in Economics

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Economies of agglomeration or agglomeration or agglomeration effects are cost savings arising from urban agglomeration, a major topic of urban economics. One aspect of agglomeration is that firms are often located near to each other.: 1 This concept relates to the idea of economics of scale and network effects. As more firms in related fields of business cluster together, their costs of production may decline ...

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