

Public Goods And Private Communities

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Author

Listed:

- Fred E. Foldvary

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Abstract

Rejecting the market-failure hypothesis, Dr Foldvary argues that an entrepreneur can provide collective goods by consensual community agreements. Instead of focusing particular services, as previous studies have done, this book concerns itself with entire private communities. A series of case studies demonstrates how real world communities, such as Walt Disney World, the Reston Association in Virginia and the private neighbourhoods of St Louis, are in fact financing their own public goods and services in accordance with this theory. For such communities to rise and prosper, the author contends, government must eliminate restrictions such as zoning as well as the taxation of private services. After considering the implications of his work for urban economies – at a time when many of America's cities are plagued by decay, violence and poverty – Dr Foldvary argues that prosperity can be restored to cities if private communities are allowed to develop. As an original response to an urgent, contemporary problem this well-written book will be welcomed by social scientists, policy makers and business leaders seeking solutions to problems of urban decay.

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