

Annotated Bibliography

Jessica Ferm. "Preventing the displacement of small businesses through commercial gentrification: Are affordable workspace policies the solution". Pg 402-419. 2016

This article speaks on commercial gentrification as well as the displacement of small businesses as well as the positives and negatives. Low-value businesses are being restructured and displaced by high-income businesses or more competitive business. It also mentions the challenges for policymakers to protect lower-value business displacement. The example is used in London in which policies are used to secure "Affordable Workplace". One theory of commercial gentrification used in the article is it's seen as a sign of economic progress as lands are replaced by better-paid and more skilled jobs while the lower jobs are removed. Jane Jacobs is referenced in the article as it states as a city becomes successful, competition for space develops and the winners are the most profitable. It is explained that the displacement of business is gradual and part of evolution for a city to function. Others say to consider the impact of displacement such as civic life in which the services provided are identified with the residents and community and once it is displaced the relationship is lost. As well as loss of jobs. This article I feel relates well with my topic as it uncovers one of the problems small business deal with as competition increases and more developed business enter causes the smaller-income business to suffer especially within lower-income communities this leads to more developed businesses to take over.

Pastak, Ingmar, et al. "Commercial gentrification in post-industrial neighborhoods: A dynamic view from an entrepreneurs perspective." *Tijdschrift Voor economische en sociale geografie* (Journal of economic and social geography). Pp. 588-604 (2019)

This text speaks on what exactly commercial gentrification is as well as the causes for it. As stated in the text Commercial gentrification is understood as being the upward transformation of local businesses in terms of social class.. It is explained as the outcome of intentional and unintentional decisions and actions taken by entrepreneurs, local government and administration influenced by local and global market. It conveys it starts with residential gentrification and displacement as residents are higher income lower income shops are seen to represent the lower class individuals and the newer shops represent the new class moving in. The promising success of the new businesses because of the new social class causes the displacement of other businesses. Commercial gentrification is also explained on the demand side as increase for more value and authenticity of products. Speaking on the impact of the displacement it leads to the gradual fading of local and traditional businesses and an increase in new types of businesses such as cafes, boutiques, and organic shops. The closing down or displacement of one shop can lead to a direct effect to another local shop to shutdown as well. One of the reasons entrepreneurs are attracted to these new areas is the affordability such as lower rent prices for their businesses and the high demand. In addition, businesses want to emerge themselves in the growing community and be apart of it. In the text an example was used of soviet Russia as it states " By the end of the Soviet period one third of the land in Northern Tallinn was being used for industrial purposes, including eleven ports, the biggest shipyards in Tallinn, and several factories which were serving the metal and electronics industry. The fact that sizable groups of Russian-speaking in-migrants were resettled during the Soviet period in Northern Tallinn in order to address labor". As we see areas that had large vacancies and low amounts of businesses were changed to industrial areas. I feel this text can relate to my topic as in Washington heights I see an influx of new businesses apart of large companies that are the only one that have a real

chance of survival in a low-income neighborhood. Many businesses are failing and are being replaced with established companies with lots of capital.

Mitchell Stacy."Monopoly power and the decline of small businesses, The case for restoring America's once robust antitrust policies". 2016

This article speaks on the anticompetitive behavior by dominant corporations which use their power to exclude smaller businesses. This article also explains reasons for bringing back fair and open markets back. As it first argues small businesses deliver consumer and market benefits that provide more value and better outcomes than their monopoly counterparts. Small businesses also produce more equitable distribution of income and opportunity as it creates new jobs and supports an expanding middle class. An example from a north Dakota pharmacy is stated in this text and talks about how in 1963 the state adopted a law that pharmacies may only be owned by pharmacists whose goals are to provide health care in communities not their bottom line. As explained today north Dakota has more pharmacies per capita than any other state not a single one of them is a Walgreen or Walmart who are business monopolies. Residents are getting better-valued drug prices as well as more customer satisfaction. In addition, this leads to more competition which helps with economic growth as well as residential income which is one of the reasons commercial gentrification is wanted. I believe this example of pharmacies in north Dakota conveys big companies and businesses aren't needed for a community to flourish. Residents living in this state experience better relationships with these businesses that are owned by those that live there unlike a Walmart whose only interest is making a profit. The articles speak on this topic and how big companies' monopolies are a threat to entrepreneurship in America. More legislation needs to be made to help small businesses, especially in low-income neighborhoods as it can boost the economy, competition, and the overall value of a community. This article for this reason relates plenty to my topic as businesses in my neighborhood are being replaced with big business monopolies which destroy the potential growth of a community by having displacement occur.

Taylor Myfanwy. “The Role of Traders and Small Businesses in Urban Social Movements: The Case of London's Workspace Struggles”. *International journal of urban regional research*. Pp. 1041-1056. 2020

This text explains the role of small businesses in urban social movements in London. Research involves London's workplace struggles between 2012 and 2017. During this period struggle of industrial and retail displacement as well as gentrification affected London. The role of these traders and small businesses has received little consideration given the influence and standing of elite and powerful businesses. Gentrification research has paid little attention to commercial displacement. Article begins introducing the benefits other than contribution to economy small businesses have including providing goods and services as well as employment to low-income communities. Displacing these businesses can lead to losing all these benefits. London who was suffering from a workspace crisis had an influx of small businesses which helped the growth and comeback of London during this period. This article shows how small businesses have the ability to renovate or help recover an area dealing with low-income and lack of financial growth by bringing in more jobs and income.

Wiersch, Ann Marie and Scott Shane. “Why Small Business Lending Isn't What It Used to Be.” *Economic Commentary*, vol. 2013, no. 10, Aug. 2013, pp. 1–4.

This article speaks on the decline of small business lending in our country. It speaks on how small businesses' lending has dropped substantially since the great recession. Concerns include this decline can lead to hampering of economic recovery. Since small businesses employ almost half of the private citizens in our country their decline can have a huge impact when it comes to employment and income. This article I can use to explain why I feel our

government must help small businesses develop as it can lead to strong economic growth for our country as well as for private citizens. Especially for low-income neighborhoods