



Article

A Text-Mining and Bibliographic Analysis of the Economic Development Literature: 1959–2020

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Abstract: In this paper, I conducted a systematic review of the economic development literature from 1959 to 2020 to reveal the ebbs and flows of major research topics, combining the text mining technique with the bibliographic analysis. Topics such as “regional development” and “sustainable development” have gained importance over the decades, while “development strategy” has lost its prominent status. New topics such as “climate change” and “developing countries” have emerged in recent years. An analysis of the citation network reveals three distinctive research trajectories: One engages with the concepts of the creative class, human capital, clusters, and art and culture. Another centers around the topic of “regional development”, and a third, smaller group studies “new industrial district”. This study helps researchers understand the evolution of the roadmap in the field of economic development, properly situate their own work in the literature, identify influential citations, and discover novel research topics in need of further exploration.

Keywords: economic development; text mining; citation network; bibliographic analysis; quantitative literature review



Citation: Fang, L. A Text-Mining and Bibliographic Analysis of the Economic Development Literature: 1959–2020. *Urban Sci.* **2022**, *6*, 80. <https://doi.org/10.3390/urbansci6040080>

Academic Editor: Luis Hernández-Calleja

Received: 13 August 2022

Accepted: 7 November 2022

Published: 9 November 2022

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1. Introduction

Economic development has always been a key topic of interdisciplinary academic inquiry since the publication of Adam Smith's *The Wealth of Nations* in 1776 [1]. Why some regions are rich while others are poor is among one of the most important puzzles of human history and closely related to millions of people's livelihood. As Lucas (1998) said, “the consequences for human welfare involved in questions like these are simply staggering: Once one starts to think about them, it is hard to think about anything else” [2]. As a result, over the past a hundred years, researchers have explored various questions related to economic development, and examined the determinants, process, outcomes of development and policy tools to stimulate economic prosperity [3–5]. As a result, a researcher in this field, while enjoying the richness of the relevant literature, also bears the costs of constantly getting lost in the deep woods of the literature without the ability to see a clear theoretical and methodological thread.

Some qualitative reviews have provided some guidance by summarizing over studies on a specific subtopic. They have explored various determinants of economic development, such as market [6], institutional arrangement [7–9], infrastructure [10,11], education and research institutions [12,13], technology [14,15], and more recently, entrepreneurship and social networks [16]. Some examine the development process [17], the economic, social, and environmental outcomes [18–22], and the evolution of policies and practices [4,23]. A few books go beyond a specific subtopic and are more comprehensive in coverage. For example, Aghion and Durlauf (2005) package theories, empirics, and policies in the *Handbook of Economic Growth* [3], and Reinert, Ghosh, and Kattel (2016) complement the mainstream discussions with alternative theories, with focuses on historic, geographical, and other perspectives [5].

Meanwhile, the advancement of machine learning technology and bibliographic analysis has made it easier to efficiently summarize a large number of texts, reveal research

Regional Economic Analysis In Britain And The Commonwealth A Bibliographic Guide

Frederick E. Ian Hamilton



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