



The Smartest Places on Earth: Why Rustbelts Are the Emerging Hotspots of Global Innovation

Antoine van Agtmael, Fred Bakker

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The remarkable story of how rustbelt cities such as Akron and Albany in the United States and Eindhoven in Europe are becoming the unlikely hotspots of global innovation, where sharing brainpower and making things smarter—not cheaper—is creating a new economy that is turning globalization on its head

Antoine van Agtmael and Fred Bakker counter recent conventional wisdom that the American and northern European economies have lost their initiative in innovation and their competitive edge by focusing on an unexpected and hopeful trend: the emerging sources of economic strength coming from areas once known as “rustbelts” that had been written off as yesterday’s story.

In these communities, a combination of forces—visionary thinkers, local universities, regional government initiatives, start-ups, and big corporations—have created “brainbelts.” Based on trust, a collaborative style of working, and freedom of thinking prevalent in America and Europe, these brainbelts are producing smart products that are transforming industries by integrating IT, sensors, big data, new materials, new discoveries, and automation. From polymers to medical devices, the brainbelts have turned the tide from cheap, outsourced production to making things smart right in our own backyard. The next emerging market may, in fact, be the West.

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