

Small (island) economies - conceptual thoughts and new understandings

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Small (island) economies have always been a curse and blessing for its regions and locales. Advantages of strategic trading hubs, gateway islands and cities, offshore financial centers, tourism and niche economies, the blue economy or the exploitation of continental shelves, were contrasted by being land-locked, remote, peripheral, and dependent as work benches, accompanied by strong out-migration and ageing society, high unemployment, rentier capitalism, remittances and dutch diseases. To give some examples: whereas the Caribbean Island Anguilla currently capitalizes on the hype surrounding artificial intelligence (companies are spending huge sums on web addresses that end with '.ai'), land-locked and remote economies are highly dependent on remittances (e.g. Tajikistan (51 % of GDP), Tonga (44%), Lebanon (36%)). Against this background, the session (re-)visits small (island) economies based on old and new realities and invites theoretical, methodological, and empirical papers with regard to the aforementioned themes and/or beyond.

The conceptual paper tries to frame the proposed special session by portraying former and analysing current spatial economic forces induced by small (island) economies. Methodologically, it uses a descriptive and scoping literature analysis of small (island) economies against the novel realities of deglobalisation, digitalization and telework. Preliminary results are that understandings of borders, value chains (shoring processes), and concepts of peripherality amongst others need a reevaluation in this context due to novel contradicting spatial forces. The paper concludes with first ideas how to approach these new realities.

The following paragraphs provide preliminary results and assumptions from literature analysis with regard to novel realities of deglobalisation, digitalization and telework and their spatial economic effects on small (island) economies. Often effects are contradicting and ambivalent depending on the situative context.