
The Factors For Global Urbanization And Its Effects

Urbanization is becoming prominent throughout time and is on a steady increase, where by 2030, the urban population will have increased from 3.5 billion to 5 billion which will be more than 50% of the world's population. (M. Kovisto ,2016). Methods will eventually be put into place to combat the various effects of urbanization and the impacts that this will have on developed and developing markets. The World Health Organization has chosen the theme of "urbanization and health" for World Health Day, on 7 April 2010, in recognition of the effect urbanization has on our collective health globally and on every individual. (World Health Organisation, 2018). Through this, it is understandable that measures will be currently put into place by larger organizations and diversified international case studies will further amplify the action that will be taken against the adverse effects of urbanisation.

Venture Capital in Urban Technologies

It is proven that technology is a key component to the creation of smarter more habitable cities, which assists individuals establishing their lives within the city environments. New York City, becoming one of the largest populated cities in the world with a population of 8.623 million in 2017 with a steady increase on the rise is a suitable example of how technological advances assist with ongoing urbanisation within the area. (World Population Review, 2019). Sidewalk Labs, established by a google driven firm has enabled a launched free WIFI kiosks throughout the most habitable spots throughout New York City, which establishes the fastest public WIFI in the world which is proven to allow for several benefits within the community. This service is at no charge and is at no effect to the taxpayer, whilst allowing for a \$500 million revenue increase towards the city budget during the first 10 years. This service has been paramount towards an anonymized, aggregated data source that will evidently allow the city to operate in a more effective manner, which will be in sync towards the rapid urbanisation growth within the environment. This technological advancement in New York City, will eventually result in a revenue increase whilst allowing job creation for the citizens of New York City. (J. Willan, 2017).

Sidewalk Labs are promoting this source of technology for the community to improve the quality of life. Their arguments state that growing communities are facing more issues throughout the day such as larger commutes, fewer opportunities and higher rents. As a result, they are trying to implement a new technology that may assist with the everyday lives of individuals throughout the world through accelerating urban innovation at a lower cost. They have further enhanced this through creating a mobility system in Toronto, Canada which will assist in enhancing street safety whilst allowing for a more convenient means of navigation around the city. (Rohit T. Aggarwala, 2016)

Rohit T. Aggarwala further outlines these notions through his ideology on urban cities. Where a mission is outlined to develop a technology that will evidently create a more productive, habitable urban lifestyle. An interesting point that is delved into is the housing and real estate market which construction methodology and building designs will come as a crucial factor towards combating urbanisation. Reducing the cost of real estate through construction methods and allowing for a less congested environment through design methods is a sidewalk labs perception which has been put forth in all of their creations. They have created a new

standard of sustainability where this construction methodology will work with reducing building energy consumption, landfill waste and carbon emissions which may be prohibited through whole prefabrication methodology reducing waste in an area and pollution throughout the environment. Computerized systems will all be a result of these environmentally sustainable approaches. Hence, outlining on an international scale how a firm may work towards combating urbanisation through various technological advancements. (Rohit T. Aggarwala, 2016)

Economic Development & Job Creation

Economic outcomes within a city environment always plays a critical role in promoting urbanisation and will essentially fuel further growth and allow for an innovated society as a result. Tax plays a critical factor towards the economic development and even job creation in urban development as the local government is limited in towards generating revenue. Hence, Tax Increment Financing (TIF) which is a mechanism utilised by the government as a financing method that is utilised to subsidy for redevelopment, infrastructure, and other community-improvement projects in most countries, including China. As a beneficial systematic tool towards urbanisation, this method will divert property tax revenue increases from specific areas through the economic developments. These urbanised projects will also increase job capacity's within certain areas, as a result of an increased need for work within these areas. (C Brada, 2017)

Social Impact bonds which have been well established by the USA, Massachusetts Roca program, will be another mechanism to combat the ongoing effects of urbanisation, where Goldman Sachs is a pioneer in the creation of these new bonds. These bonds are necessary towards supporting high impact social programs. From data studies it is apparent that city, state and federal budgets are on the declining, which will have a ripple effect on social challenges that society will face. Stakeholders will work in a coherent order to operate on a same basis goal to challenge the effects of urbanization such as pollution and physical barriers, greater poverty, environmental hazards and service needs/wants. (Marjo Kovisto, 2018).

Hence, the communities going through urbanisation are facing various day to day challenges where they will need assistance as a result. This assistance will come in financially and will be operated through the means of a project manager that will bring it all together, the government pays for all the results and the result will heavily assist the community. These bonds are operated on globally and international project which will be a prime example of how these bonds successfully mitigate the effects of Urbanisation is the Massachusetts Roca Program. This program essentially avoids criminal recidivism where a risk bearing financial arrangement through non-profit units along with public and private institutions. The USA is a prime example of how these social impact bonds have assisted towards the effects of urbanisations. (James Chen, 2018)

Enterprise solutions for urban mass transportation

As a result of urbanisation, it is apparent that cities are accumulating an excess usage of the area which as a result will put an ongoing stress on the transportation platforms in the city. Larger cities such as New York City, USA and Beijing, China have a large population with a constant need for transportation within the area as there is a higher economic influx and urbanization is apparent. This can be combated, and Mexico City's the Avenida Chapultepec Project is an interesting example of innovating urban transport infrastructure finance which has

its own unique notion of withstanding these effects. As in the last decade, along with other cities, Mexico City has faced an ongoing problem of urbanisation in pollution and a disorganized town plan for transportation. Hence, the Avenida Chapultepec project in Mexico City will become a mechanism to minimise the effects of urbanisation in the reduction of congestion exist and promoting a quality based and safer environment. As urban environments are always facing new challenges with getting around the city, Mexico Cities employment of this new project will minimise these effects.

The project is essentially a proposal for the regeneration of public space and will overhaul a 10-laneway highway that runs west to east between Chapultepec park and to the centre of the city. These components of innovation employed by Mexico City will effective create a more innovative system of travel around the community which will limit vehicle transportation usage, minimising environmental effects and creating a more sustainable environment. This will combat Mexico Cities ongoing issue of the effects of urbanisation in the most recent years as a result of a growing population as a reduction of disorganized urban development and pollution will be mitigated. Elsevier (2018).

Conclusion

It is apparent that on a global scale urbanisation is on the rise and there is evidence through recent and upcoming decades that there will be a gradual increase in the proportion of people living in towns and cities. Hence, there will be a sweeping effect on the environment socially, environmentally and financially where external societal entities will need to work together to combat this. Various, methodology throughout the world in major city areas is currently being utilised by these entities successfully and has allowed for the adaption towards urbanisation.