VIDEO: 5L3 Cities and the Sharing Economy

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Why did we select this video?

Talk by Yuliya Voytenko Palgan on urban experimentation in cities and the potential of the sharing economy as a potential solution for contemporary issues.

Key insights

Sharing on platforms is in people's interest for consumption of products that are not common regular formal markets, such as secondhand goods, luxury and expensive goods, and rarely used products. From the suppliers side, there is an abundance of easily accessible and capitalisable idle resources in cities. Cities are predominantly facing challenges on how to maintain balance in the social, economic, and environmental domains.

ECONOMIC

Consumers can save money by not making big purchases and providers can earn money by selling/renting out resources	HOWEVER the big businesses (ie Airbnb/Uber) are disrupting established industries. questionable legality in terms of taxes etc.

SOCIAL

Sharing platforms increase social cohesion and build social capital	HOWEVER there are questions of safety, insurance, and how much people are ready to share

ENVIRONMENTAL

Capitalising idle capacity of goods that exist, reducing use of resources, waste, and emissions	HOWEVER despite the promises made, if consumers and providers use sharing platforms to save money in one area, only to spend it on other, there are limited environmental benefits