

Cities are Crowdfunding More, But is it Fair to Ask the People to Pay?

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Why did we select this research?

The article looks at whether citizens, who already pay taxes, contribute to civic development over crowdfunding platforms are paying for what governments should be financing.

Key findings

Initiatives on crowdfunding platforms that are focused on civic oriented activity are not a replacement for city-funded projects. Instead, they provide an opportunity for communities to engage in developing their urban spaces and for governments to increase the impact of public investment. Public revenue is in a state of decline, leading to more city officials to focus on big infrastructure projects over smaller civic initiatives, crowdfunding may guide government spending towards investing in projects that would typically not receive funding. Cities are using crowdfunding to increase the impact of public investment and make use of both donation based and investment based crowdfunding platforms.

Reference

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