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REAL ESTATE ECONOMICS AND CONSTRUCTION ENTREPRENEURSHIP
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ESSENCE OF THE CONCEPT OF THE SPATIAL ECONOMICS

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Keywords: spatial economics, globalization, land-use planning

The boundaries between producer and a customer evanesce under a pressure of globalization. In the economic literature, location as a placement of the real estate objects takes one of the central roles as economic meaning and a major concern for the entrepreneur to occupy the advantageous placement for realization of the goods and/or services. A new technological era with fast paces spreads the opportunities of virtual trade. Freedom of movement for workers/of labor and capital between the countries consequently reduces a space and distance. However, the existence of the goods' production, storage, transportation, disposal, use by the end customer and further utilization identifies the necessity of the physical allocation of those economic activities.

The purpose of the Research is to identify and describe an essence and a content of the spatial economics. **Thesis of the Scientific Research:** the content of the spatial economics concepts in the modern science is quite new, but relatively widely analyzed area related to the assessment of the factors of the spatial economics on the entrepreneurial activities allocation. **The originality/value of the Research:** the authors have summarized the factors that make up the essence of the concept of spatial economics, identified its content and have developed a definition of the spatial economics. **Methodology:** the authors have made analysis of current official documentation (use of primary and secondary sources), applying a logical approach and expert analysis.

The main findings: Development of the concept "spatial economics" is closely related to the globalization the development and reallocation of resources during the process of movement between countries. The content of spatial economics during the last twenty-five years has been widely studied. Within the framework of analytical literature, this concept is not strictly defined, but quite a large number of scientists have been working to reveal its contents. Using new tools - in particular, modeling techniques developed to analyze *industrial organization*, *international trade*, and *economic growth* - the "new economic geography" has emerged as one of the most exciting areas of contemporary economics [3]. New economic geography creates spatially stylized models of international trade and patterns of urban activity defined by the processes of agglomeration and dispersion [1]. The developed neo-classical trade theory [5; 6; 7] explaining the phenomenon of intra-industry trade in Krugman models assume that geographical advantage is endogenous and suggest that regional specialization may be the result of the spatial pattern of agglomeration of economic activities [4]. Spatial economic aspects might not be accepted within a frame of architectural field, that is strongly related to urban design, landscape, building plans, transport and land-use planning [2].

The authors enunciate the following definition: spatial economics is a field of modern economic science where the models are developed and a set of criteria (determinants and conditions) systems of production capacity and related business activities, rational distribution and movement in place and time, following the principles of sustainable development and

developing real estate market development trends, is analyzed. The spatial economics makes a platform for the comprehensive planning.

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