

# ISTANBUL CONFERENCE ON ECONOMICS AND SOCIETY (ISTCES) 2025

*Pathways to Inclusive Growth: Overcoming Challenges in  
Emerging and Developing African Countries.*

24-26 SEPTEMBER 2025

*Book of Proceedings*

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## 25.

# Analyzing the Impact of Fiscal Austerity Policy on Urban Resilience in Türkiye

Zoha Memon<sup>1</sup>

Urban resilience is defined as the ability of urban economies to absorb, respond to, and recover from external and internal shocks, including economic crises, policy changes, natural disasters, and socio-political disruptions. During financial crises, governments often attempt to stabilize the economy through fiscal austerity policies, which is one of the most comprehensive policy responses, including methods such as the government increasing taxes or reducing public spending. However, the socioeconomic impact of such policies in developing nations remains unexplored. Therefore, the objective of this research is to empirically analyze Türkiye's fiscal austerity and its potential implications for regional urban resilience. While most literature predominantly explores the macro-level impacts of fiscal policies, this research conducts cross-regional comparative research using data on urban resilience and fiscal austerity in all 81 provinces of Türkiye between 2008 and 2024. With Principal Component Analysis (PCA), the urban resilience index is developed using 14 comprehensive indicators across three dimensions: economic, social, and infrastructural, allowing the analysis to provide a more nuanced interpretation of the relationship between urban adaptability and fiscal pressures. Moreover, an advanced mapping technique was employed through the R program to visualize and interpret spatial disparities in urban resilience. Panel VAR analysis is another important component of this analysis, as

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it intends to capture dynamic policy effects over time, while fixed effects estimation captures the relationship between fiscal austerity and urban resilience. The study reveals that fiscal austerity limits local growth by lowering investments in public development projects. This threatens regional urban resilience, undermining the impacts on weaker economies and exacerbating spatial inequalities. The study suggests that policymakers should develop inclusive fiscal strategies to promote equitable urban development. It provides real-world policy considerations and implications for fiscal austerity as part of sustainable urban economies.

**Keywords:** Fiscal Austerity, Türkiye's Fiscal Policy, Urban Resilience.