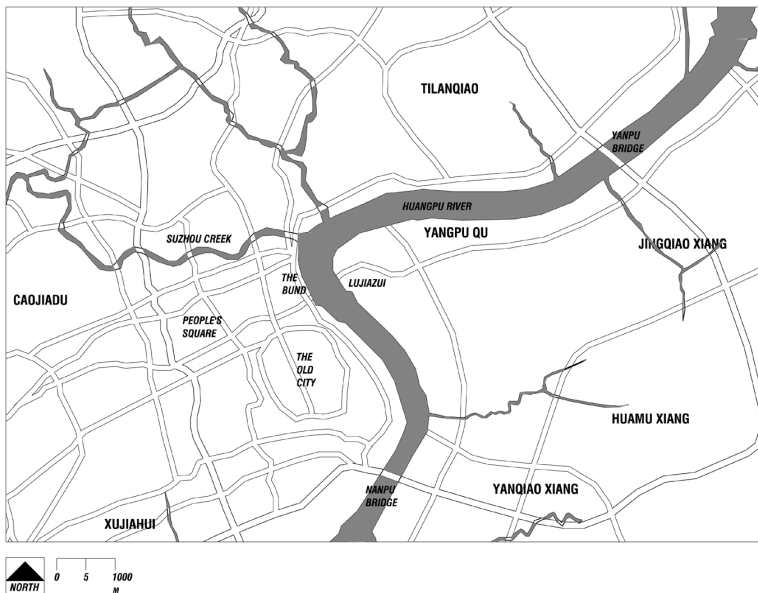institution, coordinated the revitalization. The plan included a series of strategic initiatives: to improve investment in human resources, to create a service-oriented metropolis, to improve mobility and accessibility, to engage in environmental and urban regeneration, to make Bilbao the center of culture in the region, to coordinate regeneration by involving both the public administration and the private sector, and, finally, to engage in social improvements for the people living in Bilbao.

Today, due to the success of its regeneration efforts, Bilbao is the banking capital of Spain and is aiming to be the informational technology portal for Europe. It is also home to the most impressive contemporary art museum of the decade – the Guggenheim Bilbao Museum. Recently, the European Union established a software institute in Bilbao to help its member nations compete with the United States and Japan. The city's hope is that it will become a magnet for high-tech business operations. Already, the Zamodio Technological Park, located northeast of the city, houses thirty-eight start-up companies in biotechnology, telecommunications, software, and robotics.

The Shanghai context

The city of Shanghai, located along the Huangpu River, is the largest city in China and one of the largest in the world with a population of some 14 million people. The metropolis is composed of ten rural districts and twelve city districts. Since the opening of China and the transition to a socialist market economy, Shanghai has mushroomed. The city is now the largest construction site on the planet. There are currently 4,000 buildings over twenty-four stories in the city with another 1,700 either under construction or in planning approval (Zhao Wan Liang, 2000). The city is divided into East Shanghai, Pudong, and West Shanghai, Puxi. Puxi is the old part of the city, a great arc on the west side of the Huangpu River fronted by

4.4 Map of Shanghai waterfront.