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Amazon will move into New York City after all. Did it really need public investments?

Amazon canceled HQ2 in New York after unions, activists and politicians objected to the deal. But last week, less than a year later, Amazon announced that it would nevertheless expand operations in New York, adding 1,500 jobs and 335,000 square feet of office space.

Economic development incentives are benefits given to particular firms, often in the form of cash grants or reduced taxes. The goal is to encourage a firm to make an investment that it might not have made otherwise to create jobs, expand the tax base or achieve some other development goal.

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But there's extensive academic research on whether and how much public incentives influence corporate decisions. When economist Tim Bartik summarized recent studies of government incentive schemes in the United States, he found that they influence only between 2 and 25 percent of all business investments. Research suggests that major firms such as Amazon aren't really swayed by public offers when they decide on locations. For example, the Maryland and Virginia HQ2 sites were only a few miles apart - and Maryland offered billions more in incentives. If billions aren't enough to move an investment a few miles away, such incentives probably aren't very effective policy tools.

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Will Amazon's HQ2 be a good neighbor or a nightmare? Editor's note: An earlier version of this video contained outdated population and incentive figures

. (Video: Daron Taylor/The Washington Post, Photo: Daron Taylor/The Washington Post) Tj T\*

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Language that requests removal or an update of an existing product review

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