

SMART CITIES IN CONTEXT TO URBAN DEVELOPMENT

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ABSTRACT

Urban performance currently depends not only on the city's endowment of hard infrastructure ('physical capital'), but also, and increasingly so, on the availability and quality of knowledge communication and social infrastructure ('intellectual capital and social capital'). The latter form of capital is decisive for urban competitiveness. It is against this background that the concept of the **smart city** has been introduced as a strategic device to encompass modern urban production factors in a common framework and to highlight the growing importance of Information and Communication Technologies (ICTs), social and environmental capital in profiling the competitiveness of cities. The significance of these two assets - social and environmental capital - itself goes a long way to distinguish smart cities from their more technology-laden counterparts, drawing a clear line between them and what goes under the name of either digital or intelligent cities. Smart(er) cities have also been used as a marketing concept by companies and by cities.

KEYWORDS: Smart **Economy**, Smart **Mobility**, A Smart **Environment**, Smart **People**, Smart **Living**, Smart **Governance**