



# INCLUSIVE ECONOMIC DEVELOPMENT IEDC LEADERSHIP NEW ORLEANS



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# FRAMING THE CONVERSATION

# OPENING QUESTIONS

- Is “inclusive development” primarily an urban issue?
- Within urban areas, is it primarily an inner city issue?
- Are economic development strategies (including incentive policies) meaningful without education and skill improvements?
- Is inclusive development a fancy way of talking about community development?

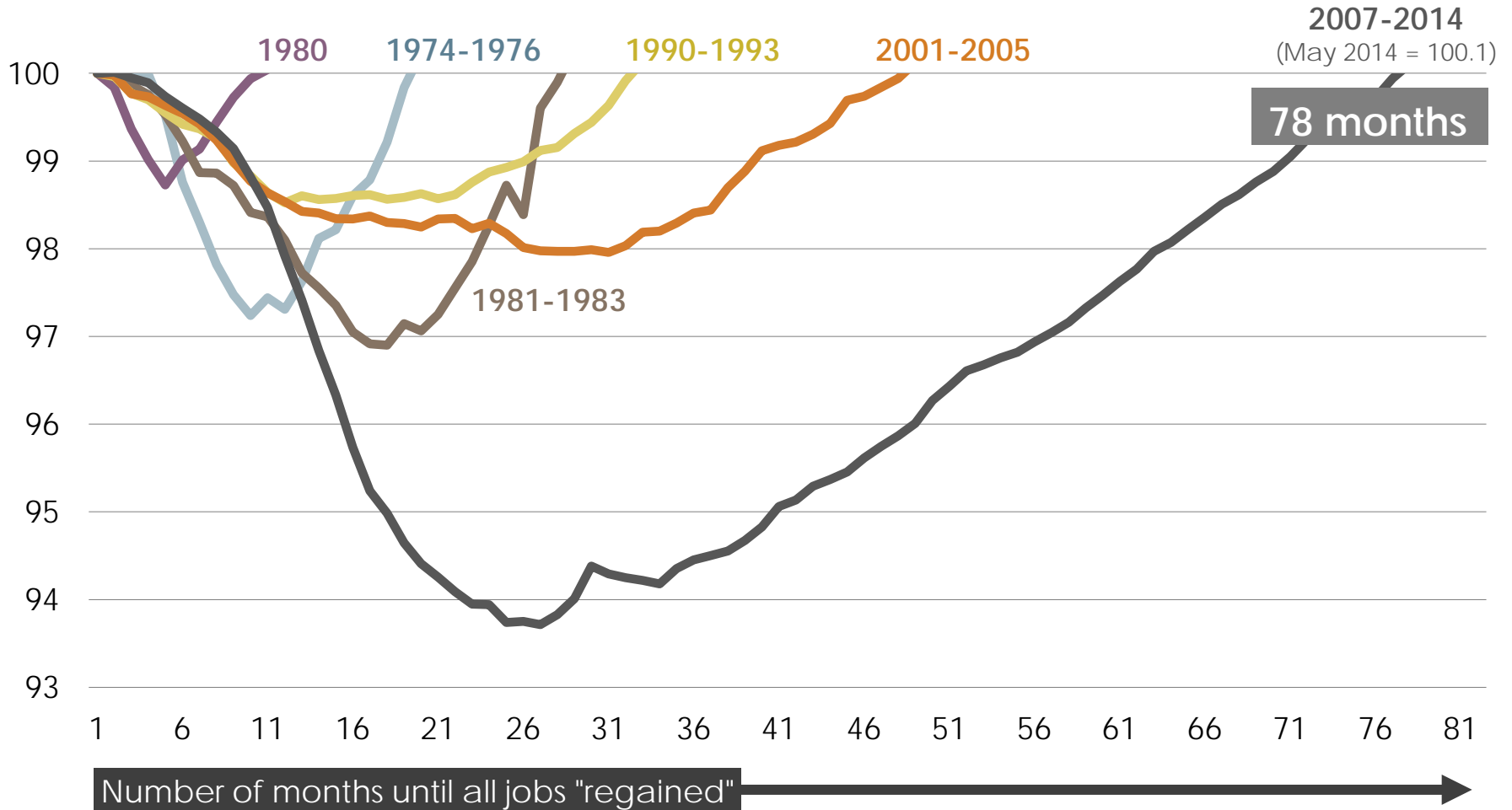
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# NATIONAL TRENDS

# RECESSIONS COMPARED

## RECESSIONARY EMPLOYMENT TRENDS

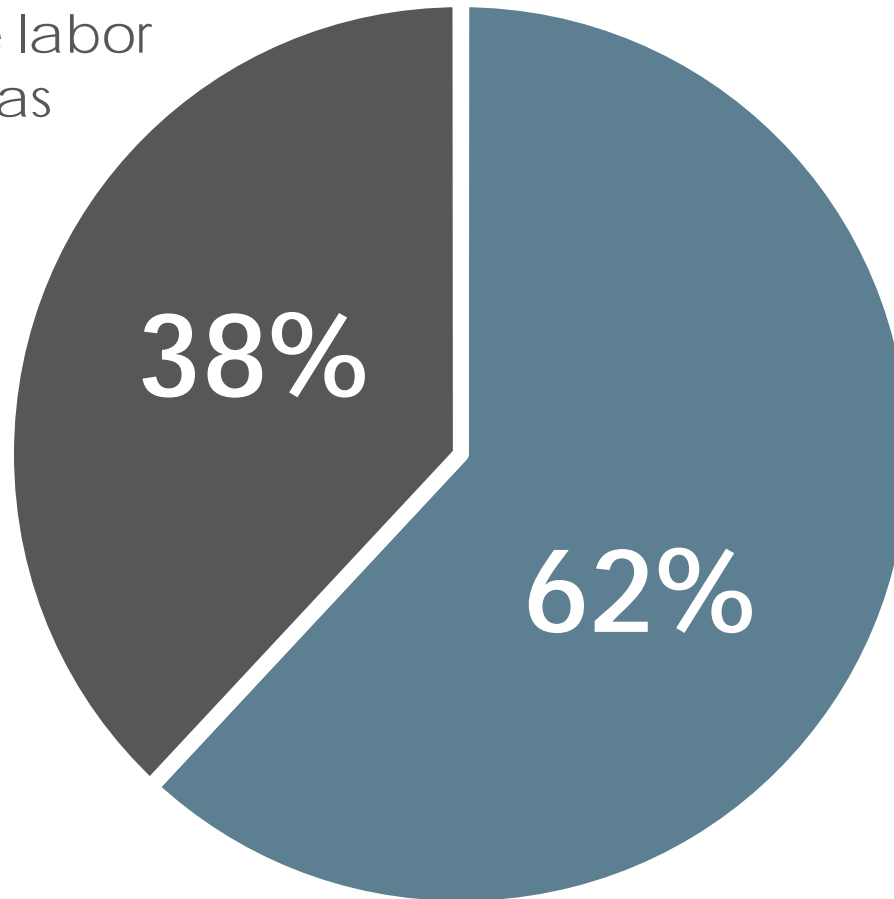
Peak employment = 100



Sources: U.S. Bureau of Labor Statistics, Current Employment Statistics (total nonfarm employment, seasonally adjusted); NBER (recession dates); New York Times (format)

# EDUCATIONAL ATTAINMENT OF LABOR FORCE

Share of the labor force that has earned **at least a bachelor's degree**



Share of the labor force over 25 that **does not have a 4-year degree**

# SKILLS GAP: UNEMPLOYMENT RATE

5.6%

Unemployment rate for the share of the labor force over 25 **without a four-year degree**

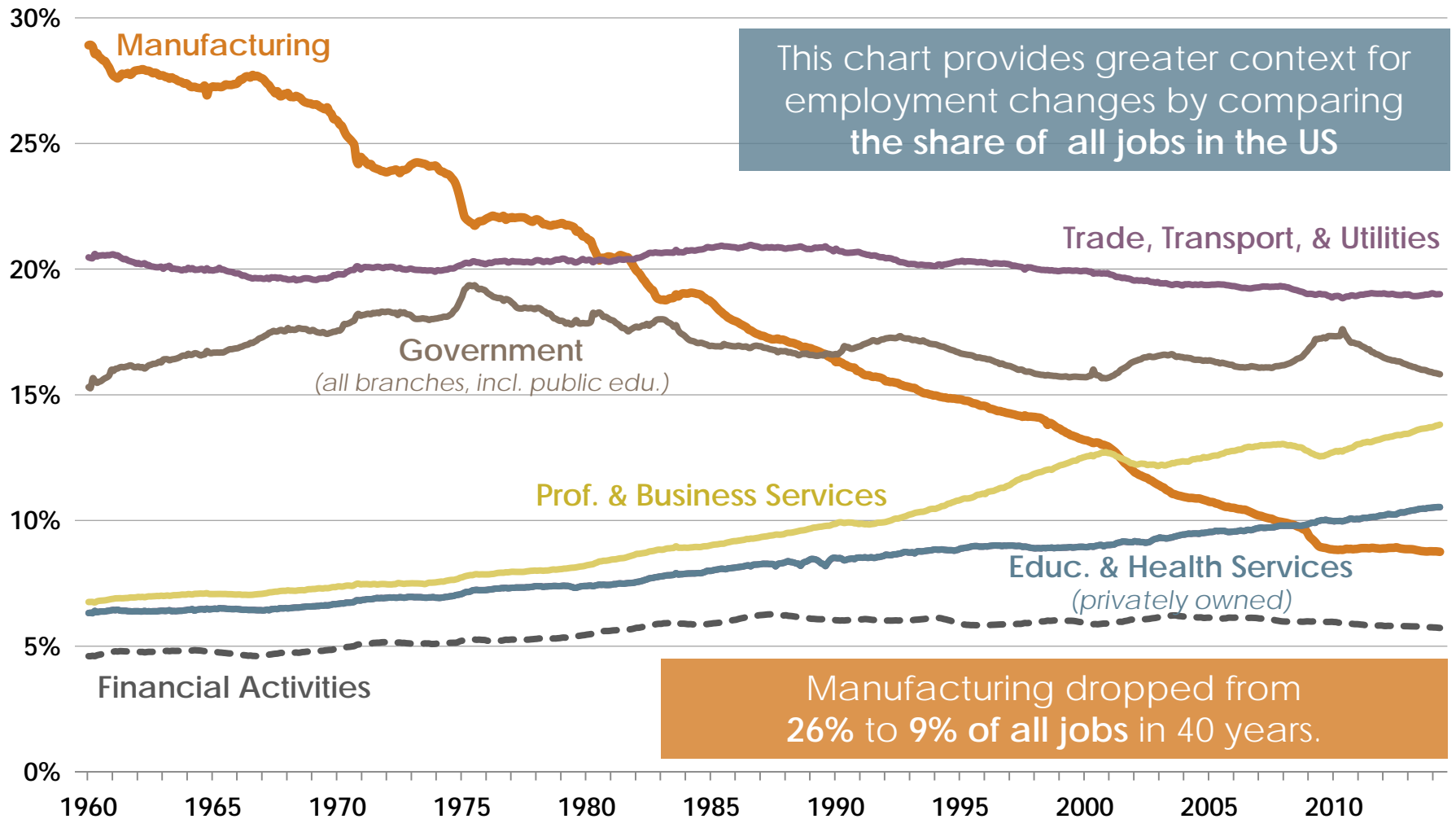
2.7%

Unemployment rate for the share of the labor force over 25 that has **earned at least a bachelor's degree**

# INDUSTRY SHARE OF EMPLOYMENT

## SHARE OF TOTAL US NONFARM EMPLOYMENT

Selected Sectors, 1960 to present (April 2014, prelim.)





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GREATER MSP

# MINNEAPOLIS – ST PAUL CENTER CITIES STRATEGY

- Funded by a **broad-based coalition** of partners Cities, GREATER MSP, Port Authority, Chambers of Commerce, and MN Philanthropy Partners / McKnight Foundation
- Recognized the **importance of the Center Cities** to entire region and strategy for the urban core
- Common goal of promoting **shared prosperity** with an e.d. practitioner's approach
- Prioritize actions to **accelerate job creation & investment** in Center Cities

# LESSONS LEARNED

- Re-think subsidies
- Tie outcomes to *area-specific* goals
  - generating wealth within in the community
  - re-thinking gentrification
  - addressing concentrated poverty
  - acknowledging & addressing low educational attainment
- Understanding what is a sustainable economy in the inner city
- Area-specific metrics: according to which geography?
- Building networks that link the community to the larger region



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