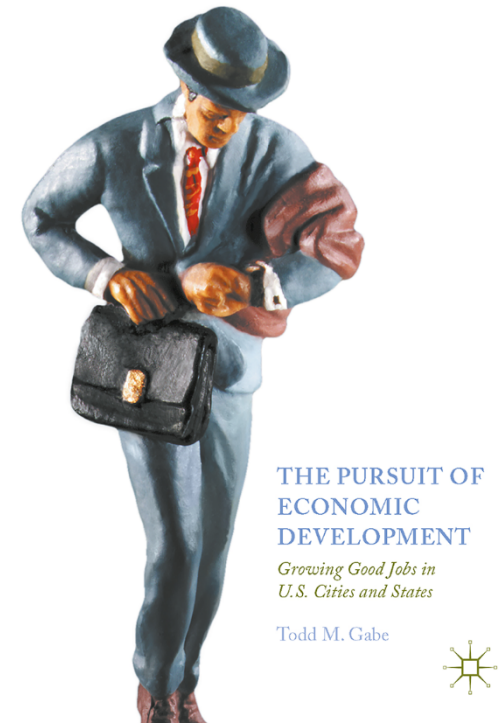


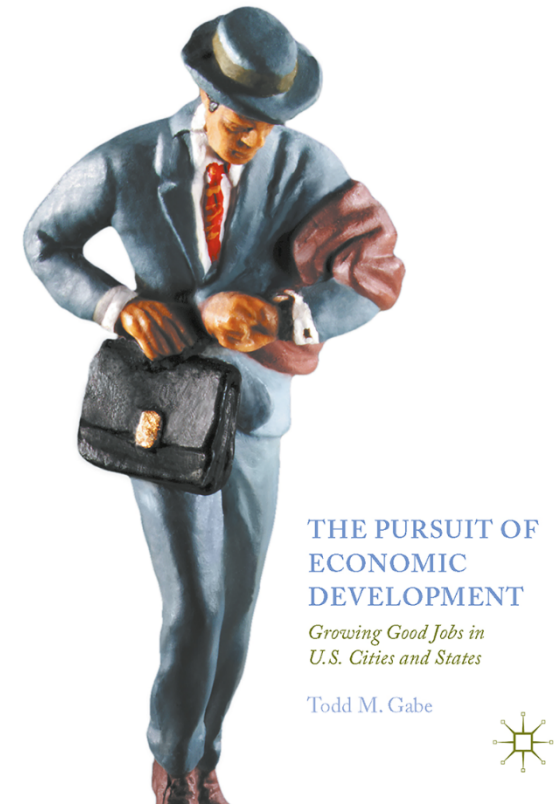
Pursuit of Economic Development

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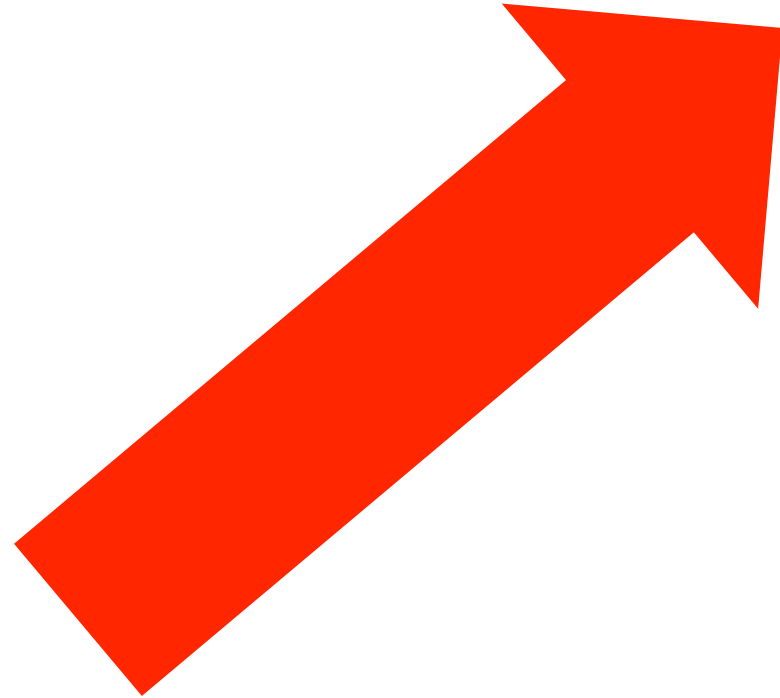
Economic Development

- “growth of good jobs in a region to improve the economic well-being of people and the places where they reside”
- “growth” is not a sufficient condition for “economic development”

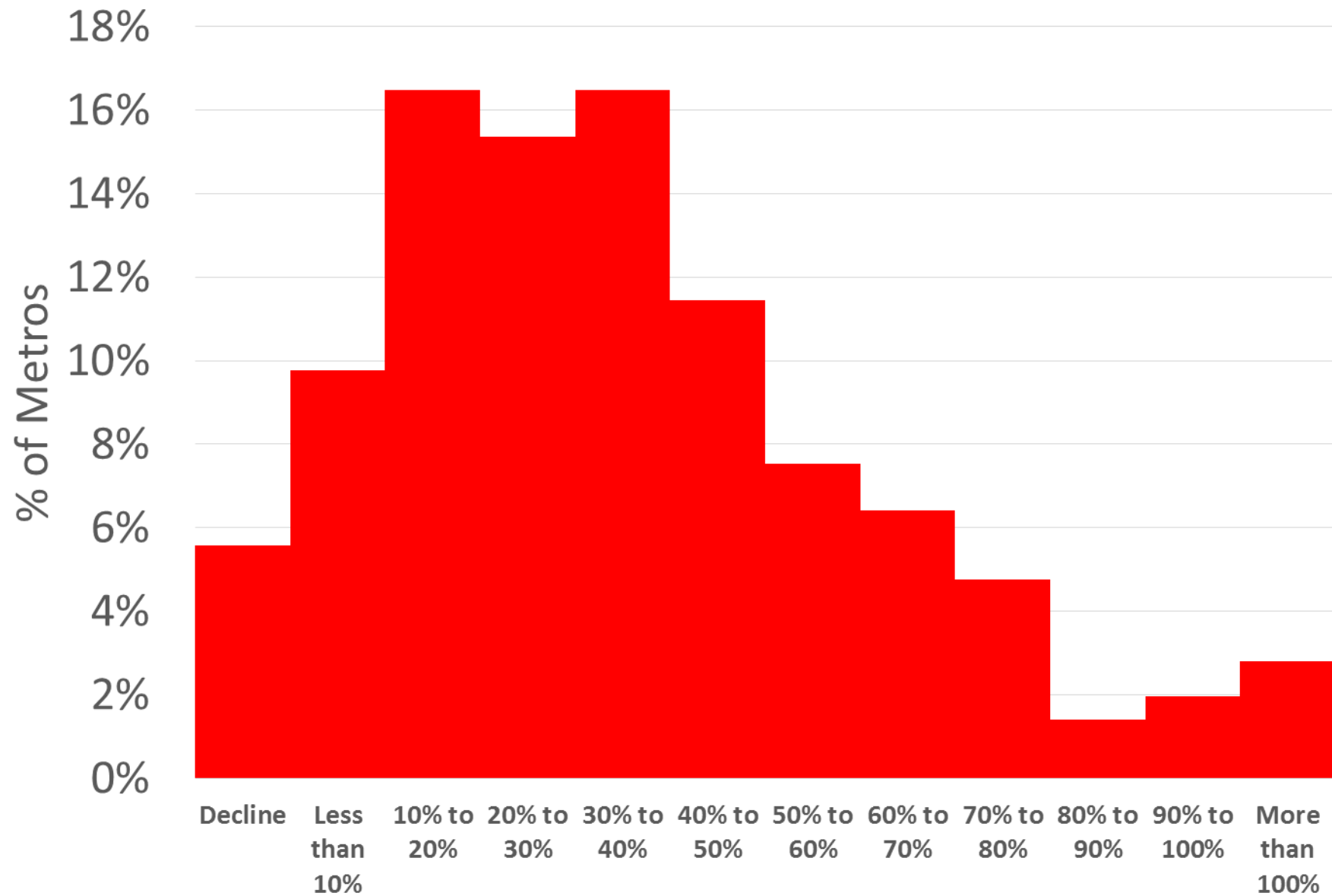


Measuring the Well-being of Places

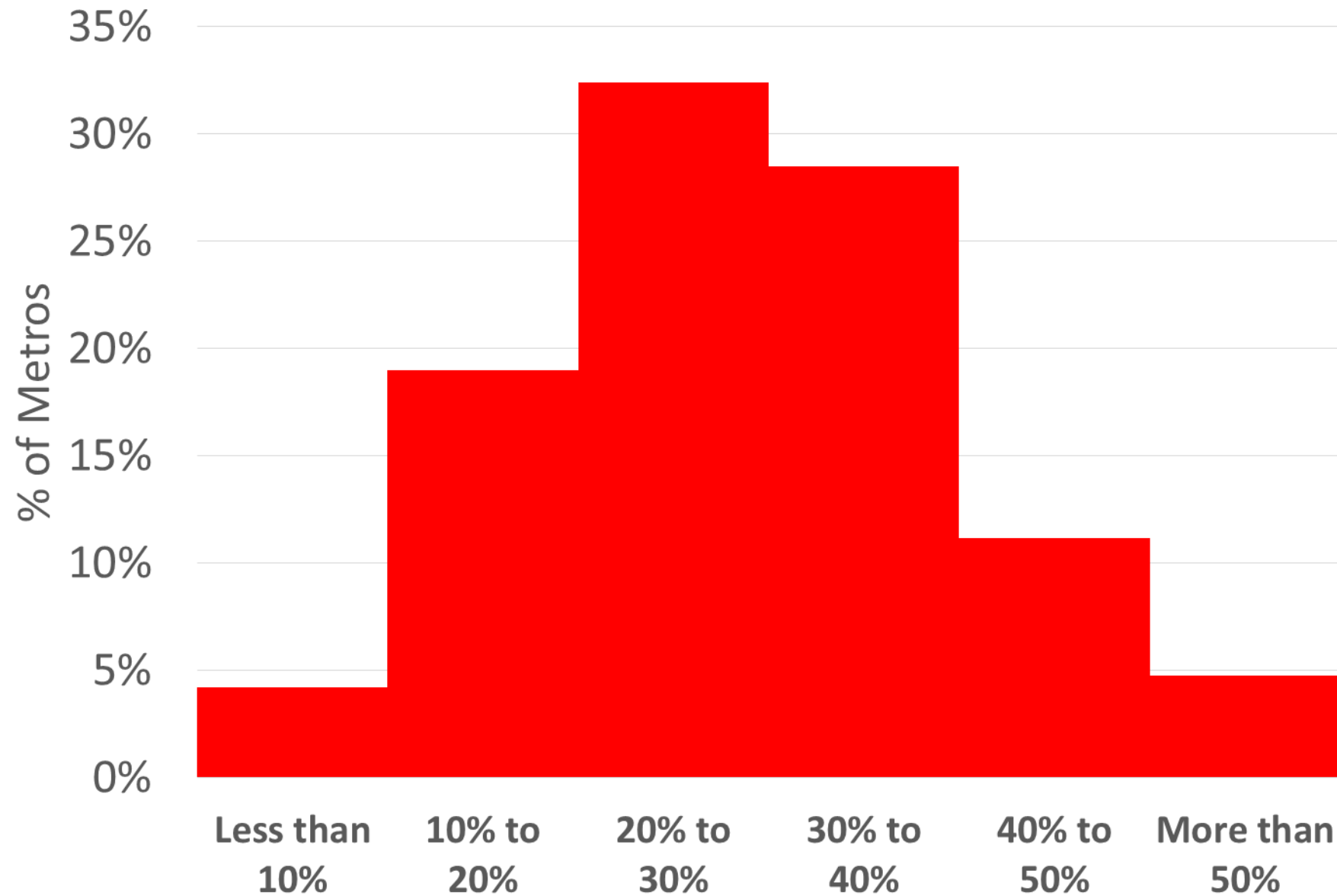
- Employment growth
- Unemployment rate
- Income growth
- Income levels
- Employment stability



Employment Growth of U.S. Metros, 1990 to 2013



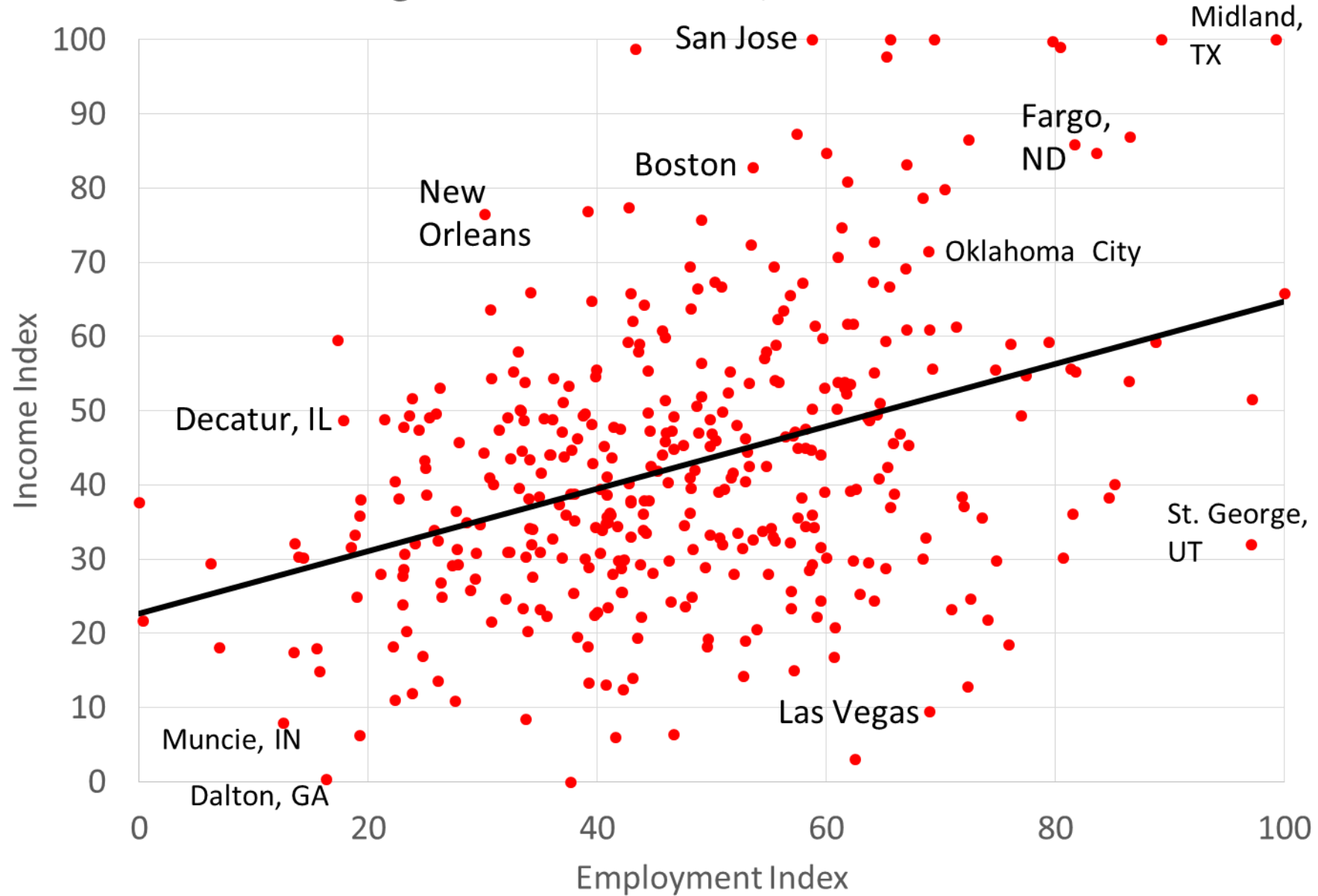
Income Growth of U.S. Metros, 1990 to 2013



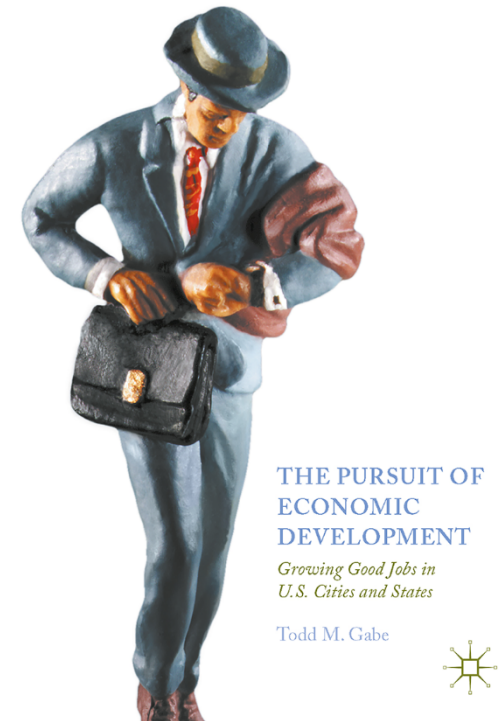
Top U.S. Regions for Economic Development

Large Metros	Small Metros	States
San Jose	Midland, TX	North Dakota
San Francisco	Odessa, TX	Texas
Houston	The Villages, FL	Utah
Dallas	Austin, TX	Wyoming
San Antonio	Laredo, TX	Colorado
Denver	Fayetteville, AR	Oklahoma
Seattle	Bismarck, ND	Arizona

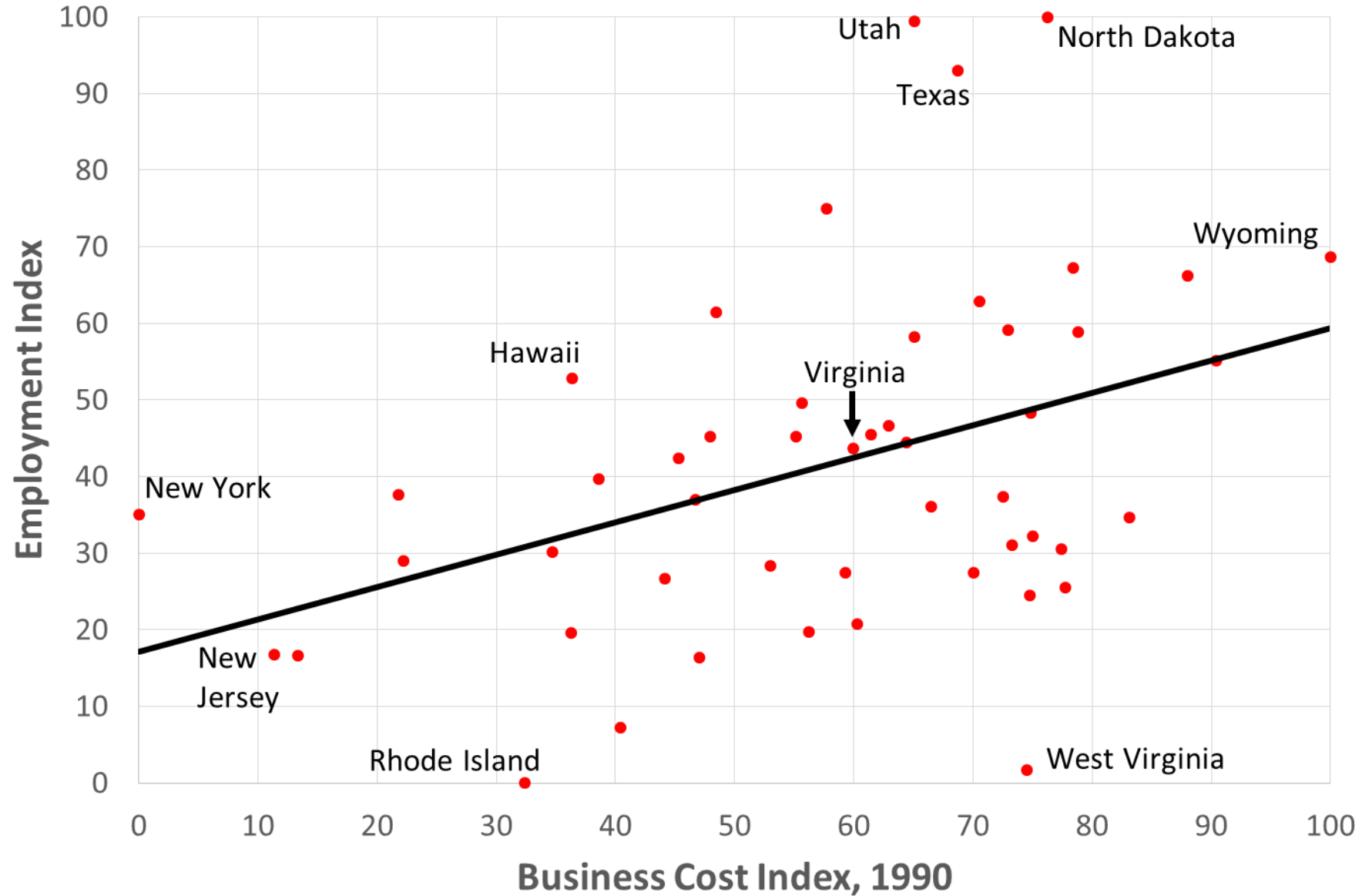
Divergence of U.S. Metros, 1990 to 2014



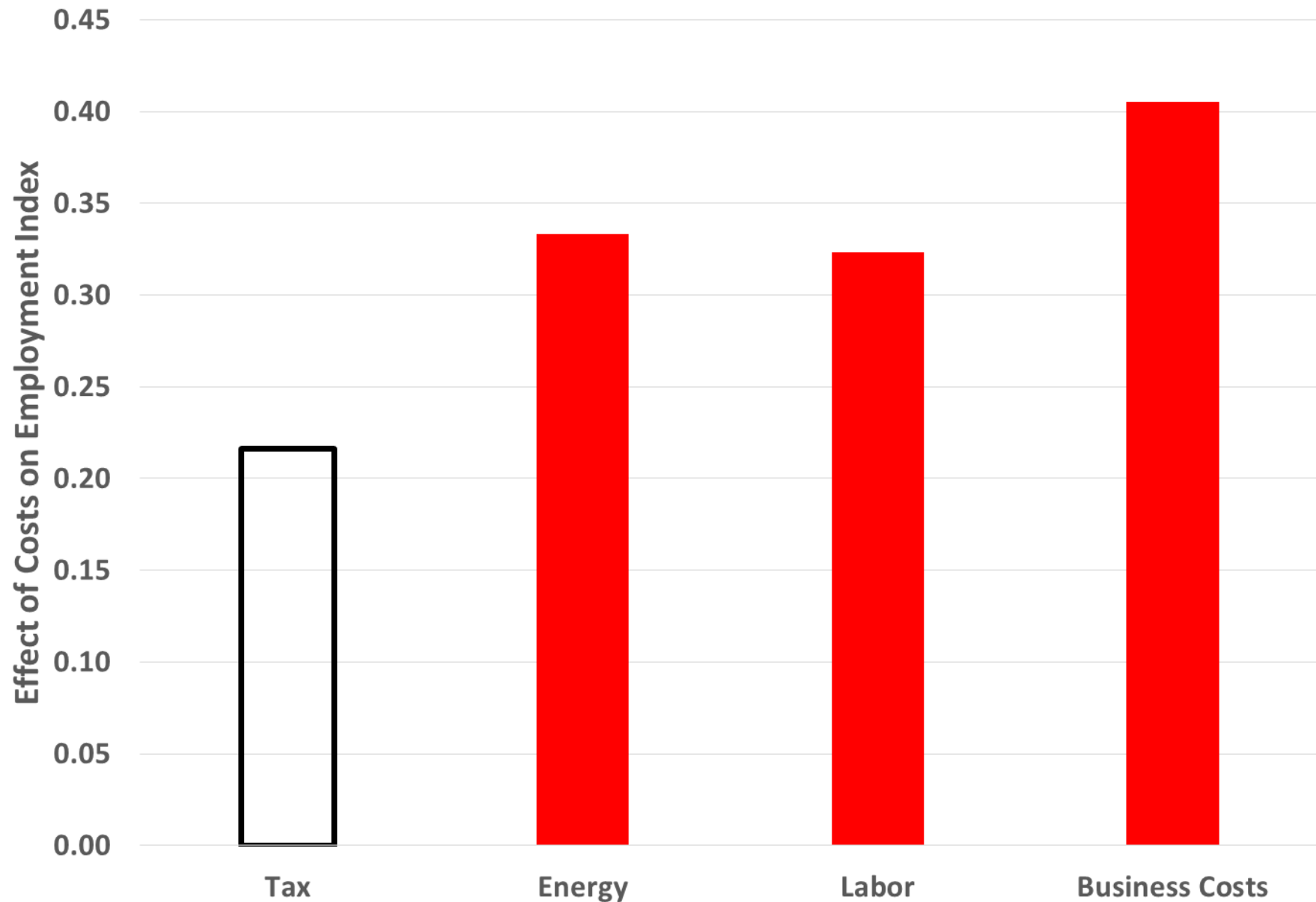
Costs and Economic Development



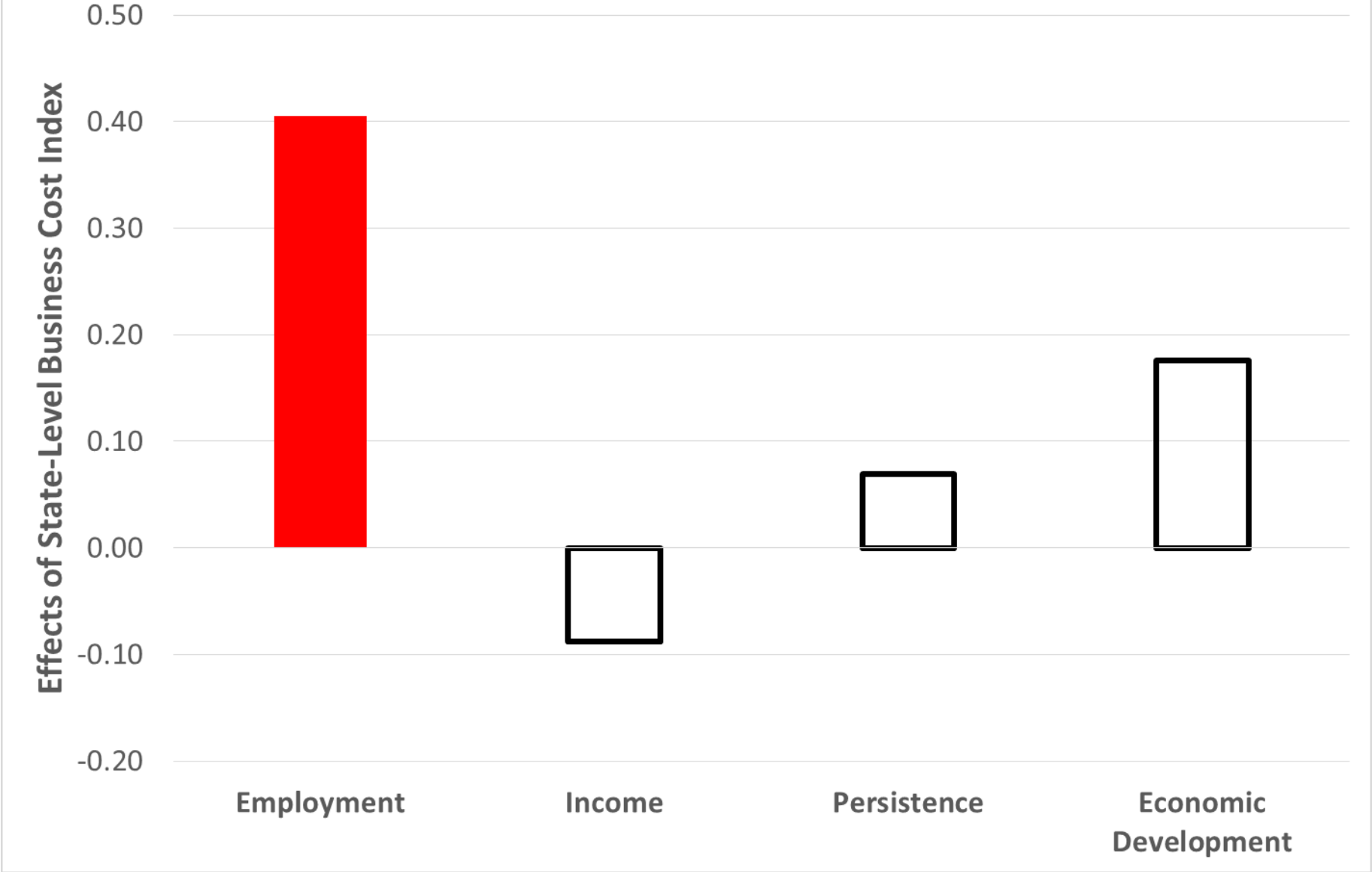
Low Costs Help the Growth of States



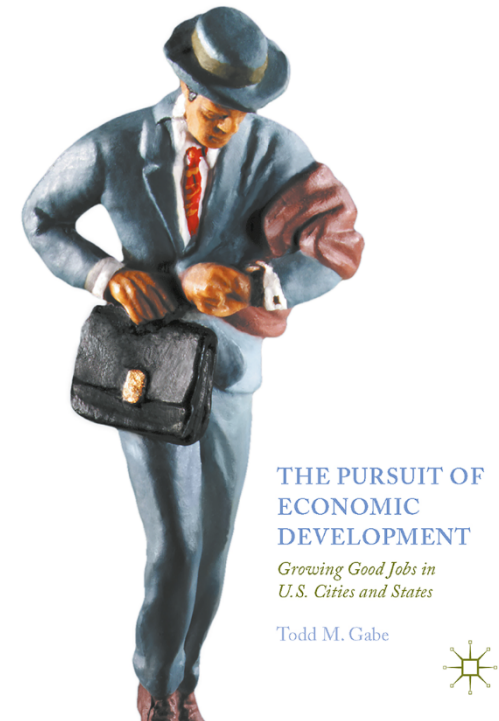
The Non-Tax Cost Variables Help the Growth of States



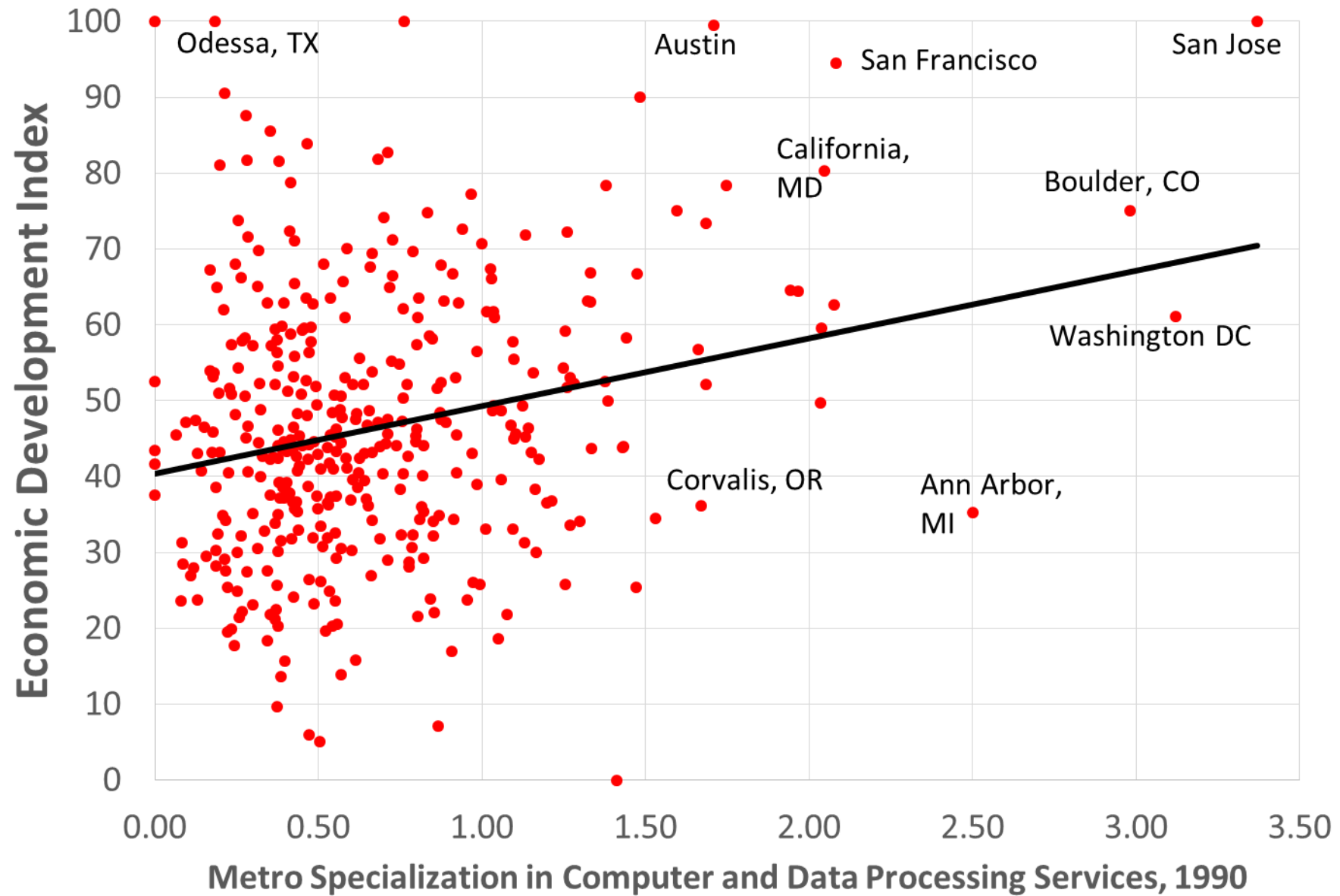
Low Costs Help the Growth of States,
but Not Overall Economic Development



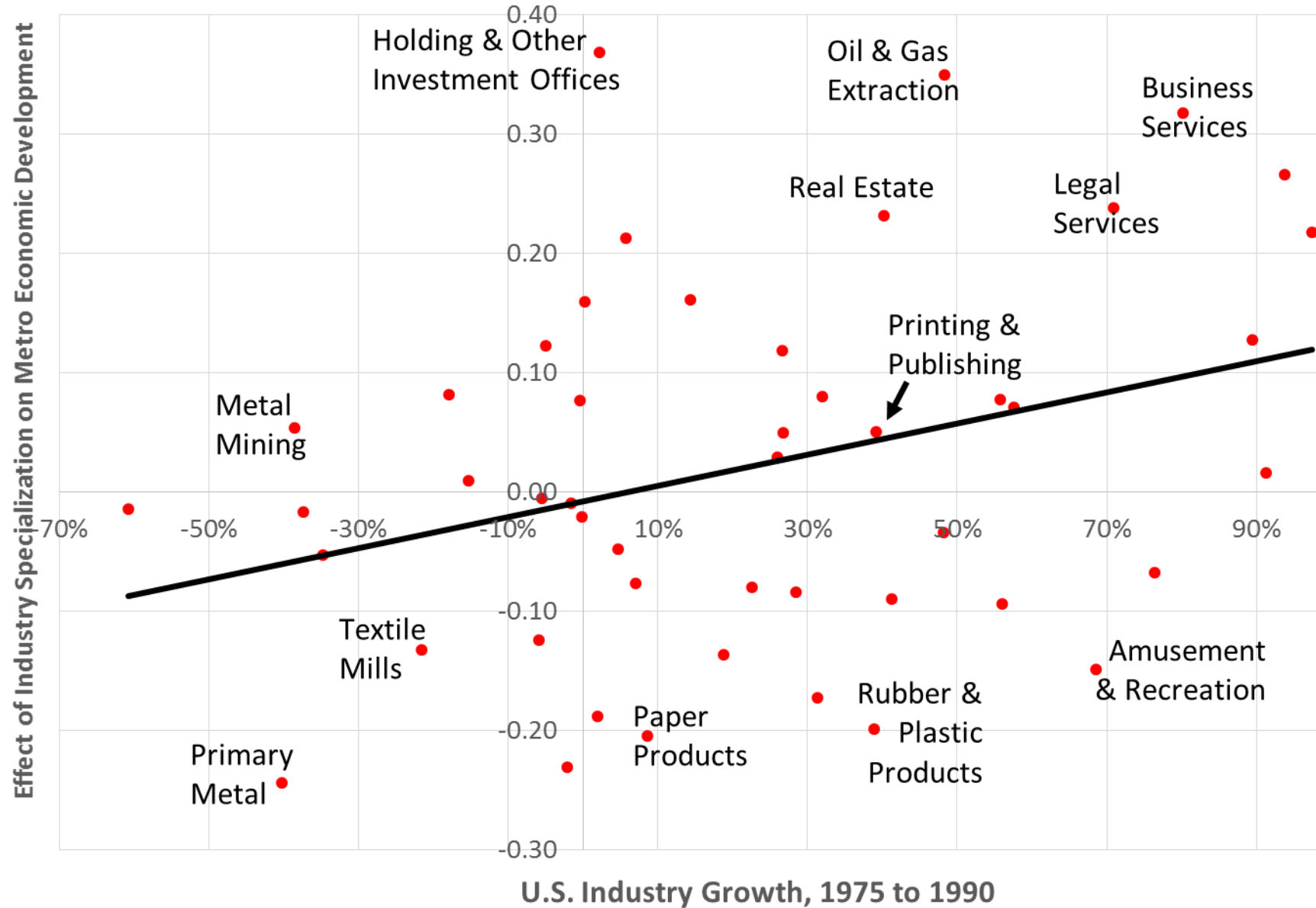
Industries and Economic Development



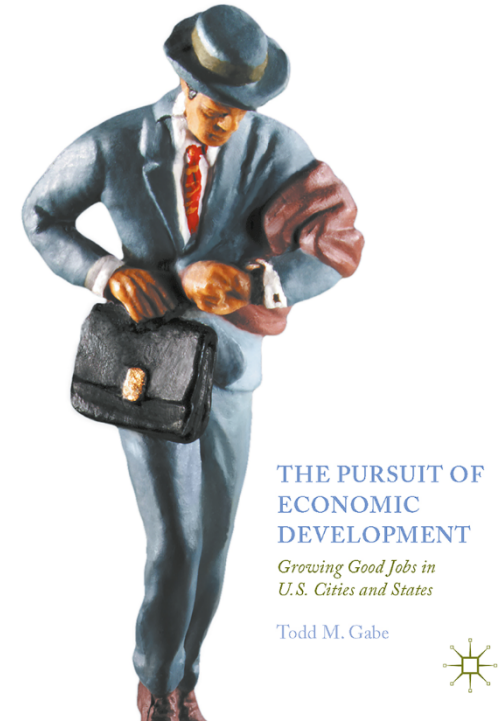
Computer Processing and Metro Economic Development



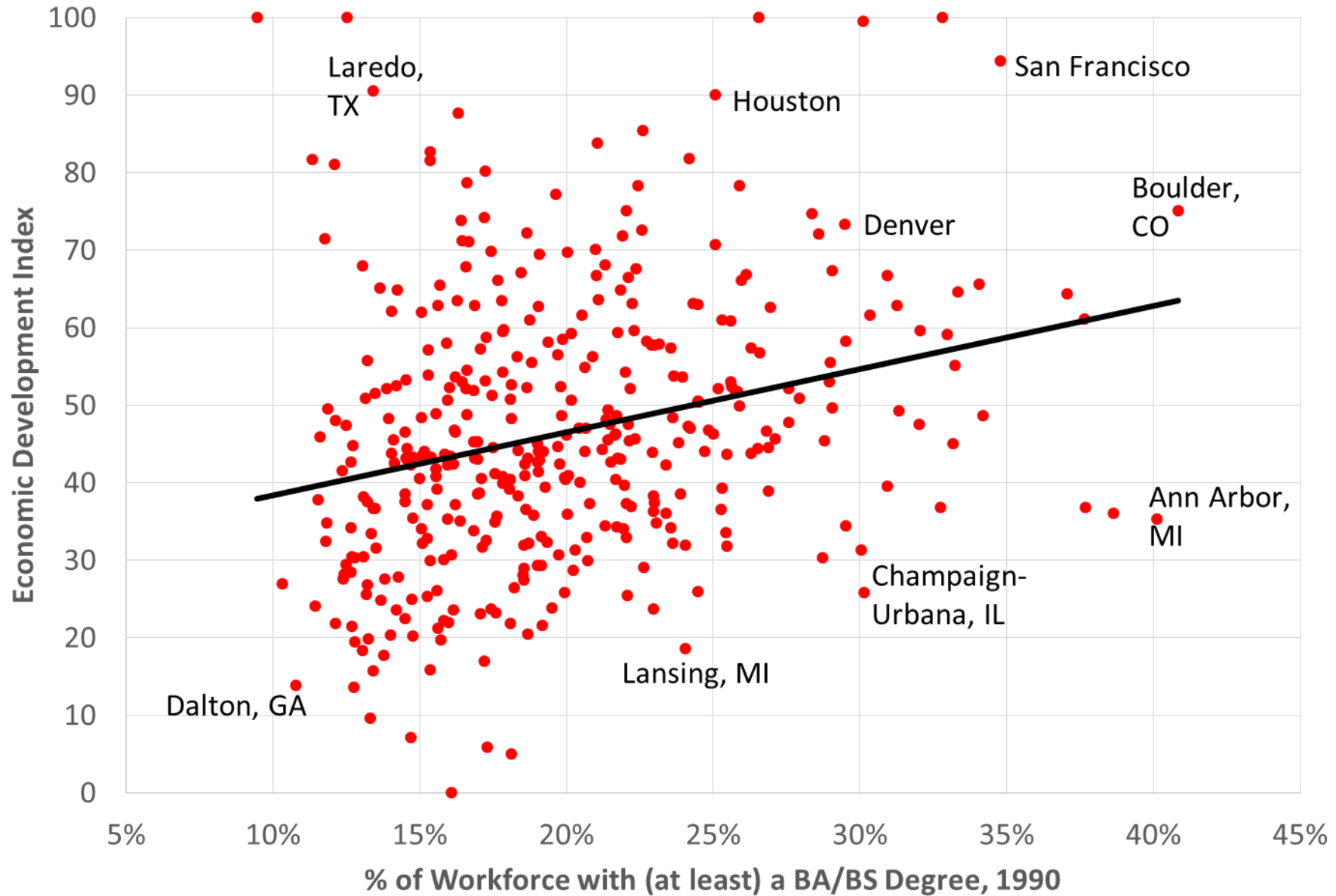
Past Performance and Future Results



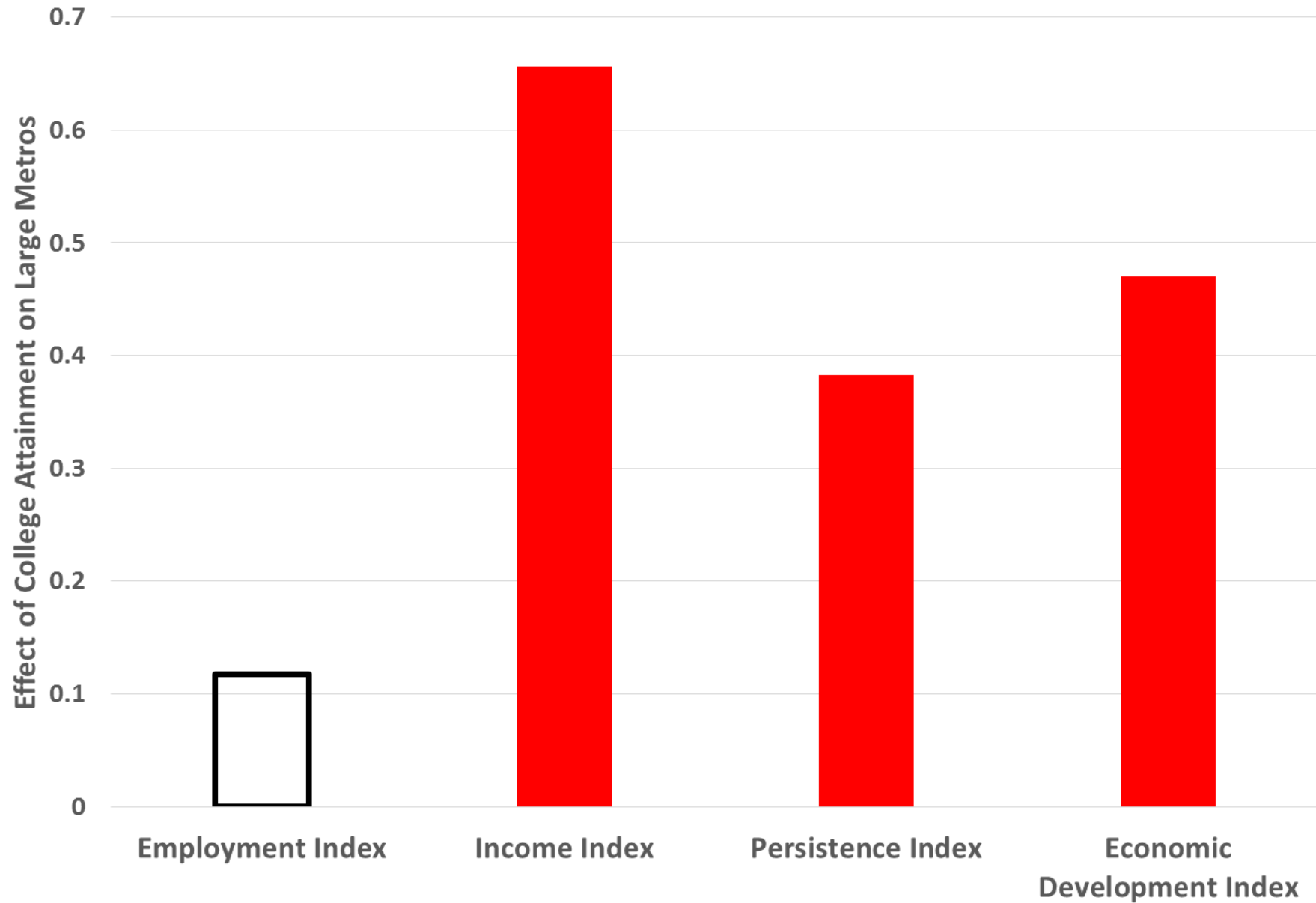
Human Capital and Economic Development



College Attainment and Metro Economic Development



Human Capital Contributes to "Good Jobs" in Large Metros

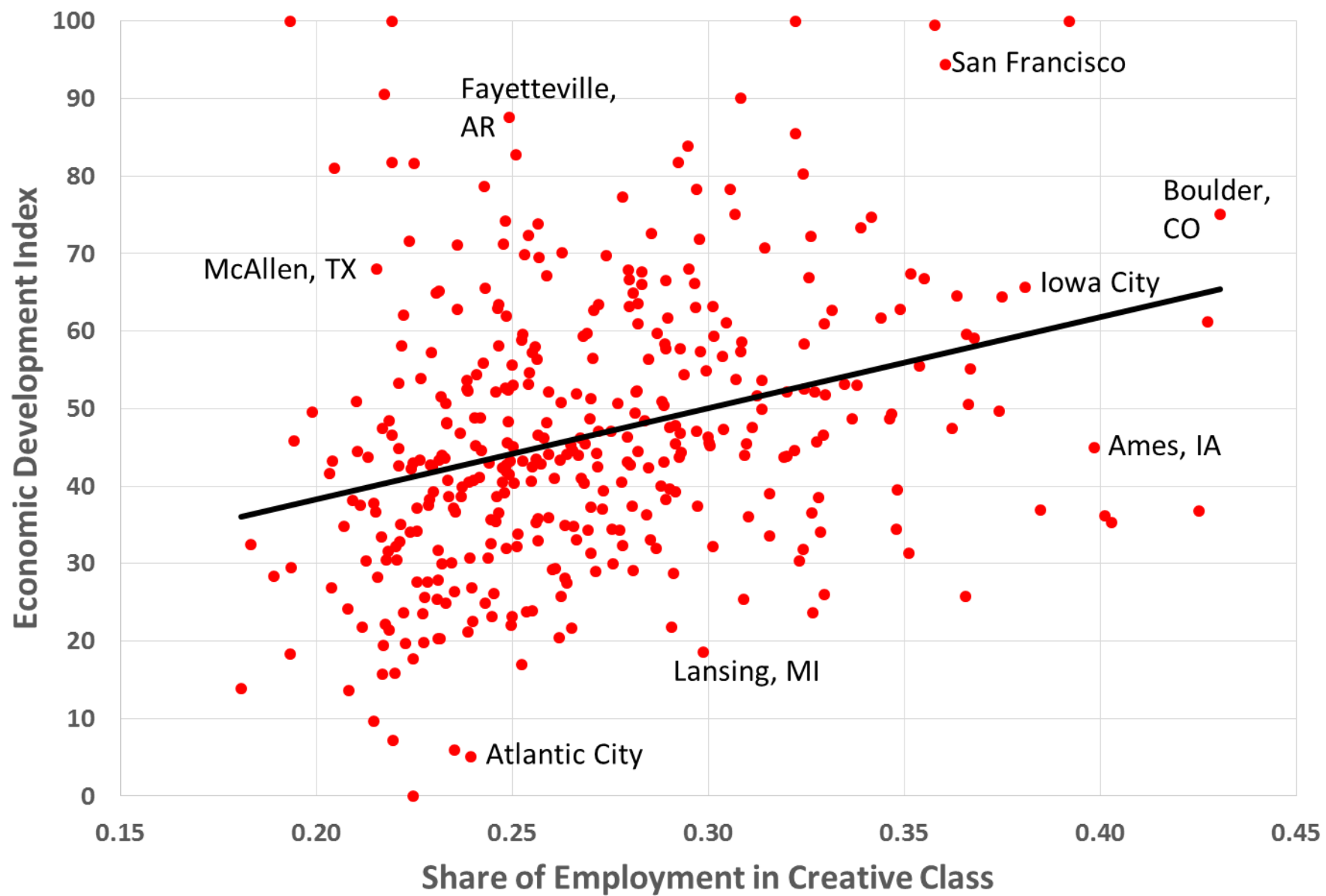


Engineers v. Economists

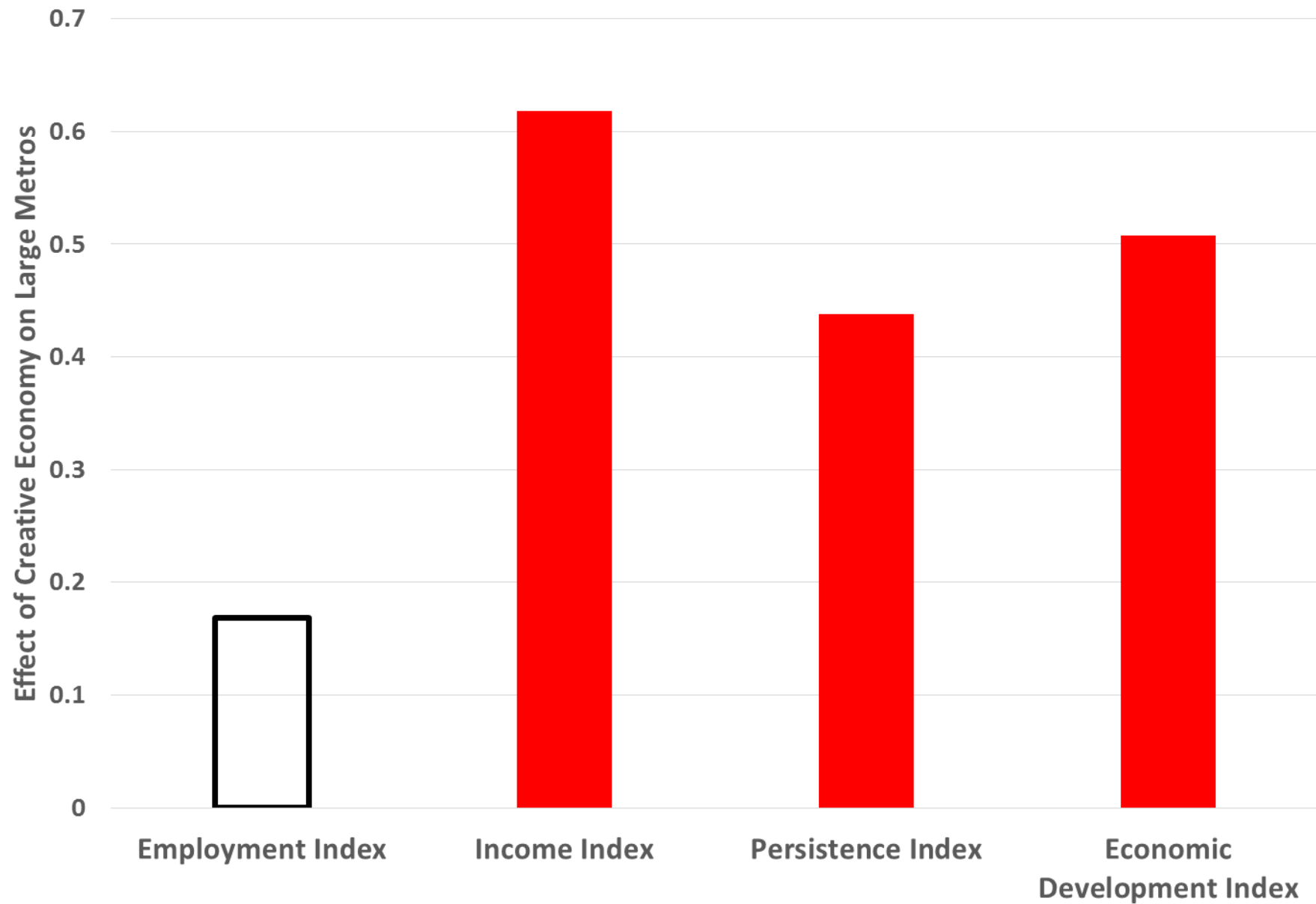
- Both require mathematics, abstract thinking and computer skills
- Economists have a base of knowledge (e.g., micro, macro, public finance, etc.) and many know about finance and accounting
- Engineers have a base of knowledge (e.g., mechanics, drafting, etc.) and often know about physics and the sciences



Creative Economy and Metro Economic Development



Creative Economy Contributes to "Good Jobs" in Large Metros



(Some of the) Skills Impacting Metro Economic Development (Positive Impacts Shown in Red)

Programming

Installation

Idea Generation

Persuasion

Critical Thinking

Science

Problem Identification

Operation Monitoring

Implementation Planning

Judgment and Decision Making

Time Management

Repairing

Reading

Mgmt. of Financial Resources

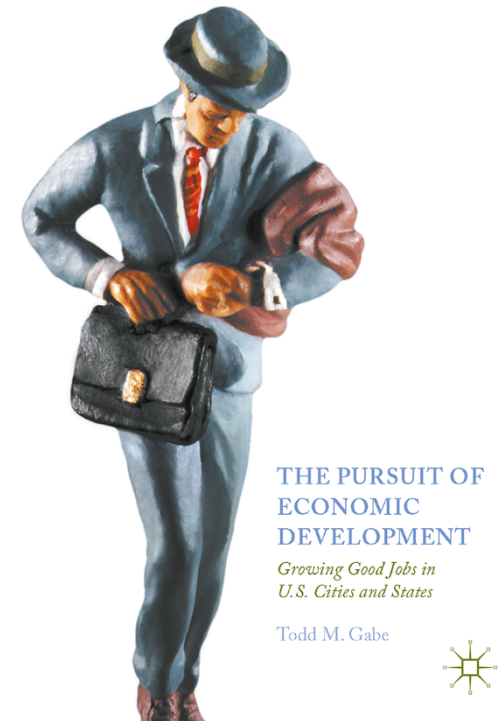
Mathematics

Writing

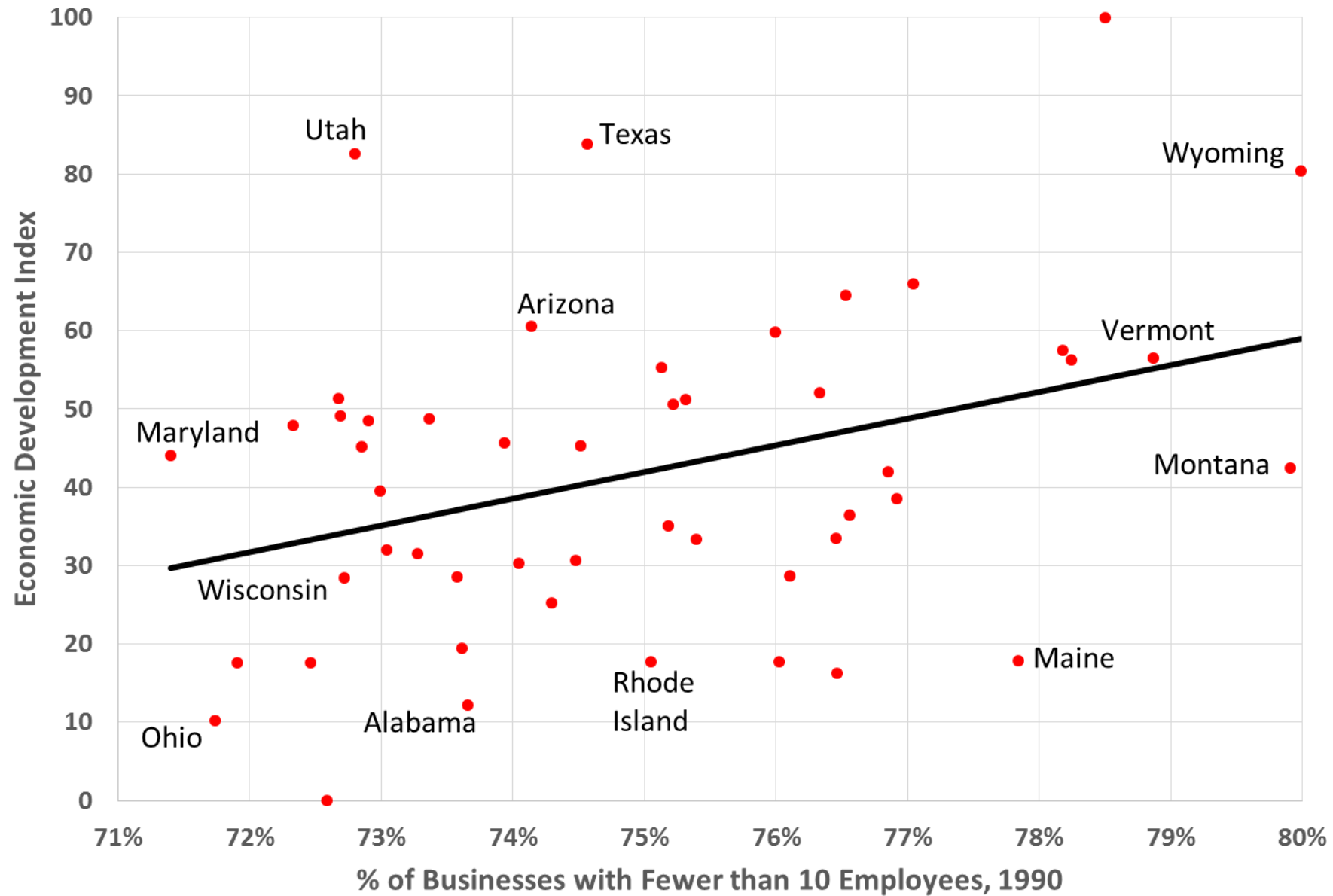
Equipment Maintenance

Equipment Selection

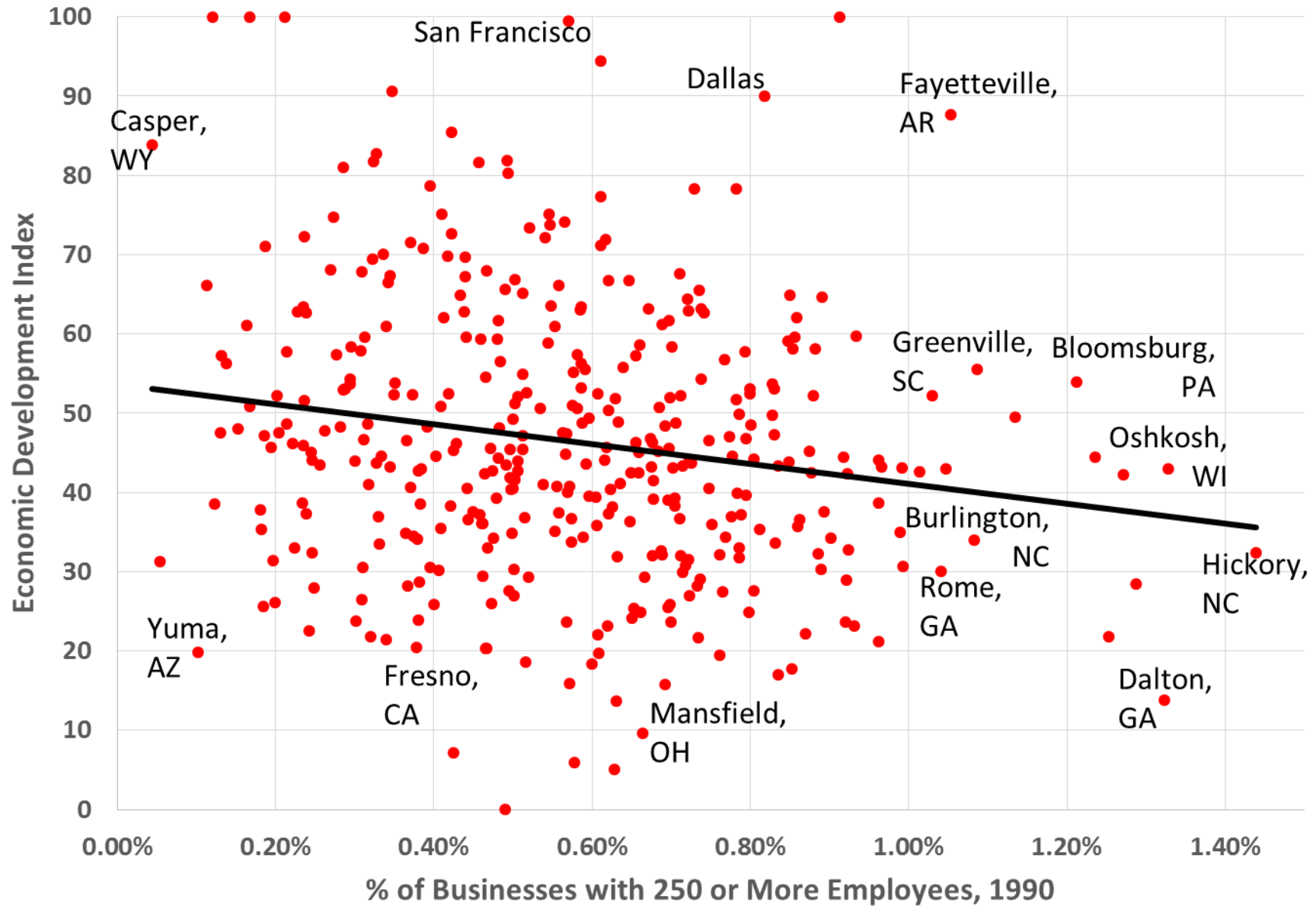
Business Size and Economic Development



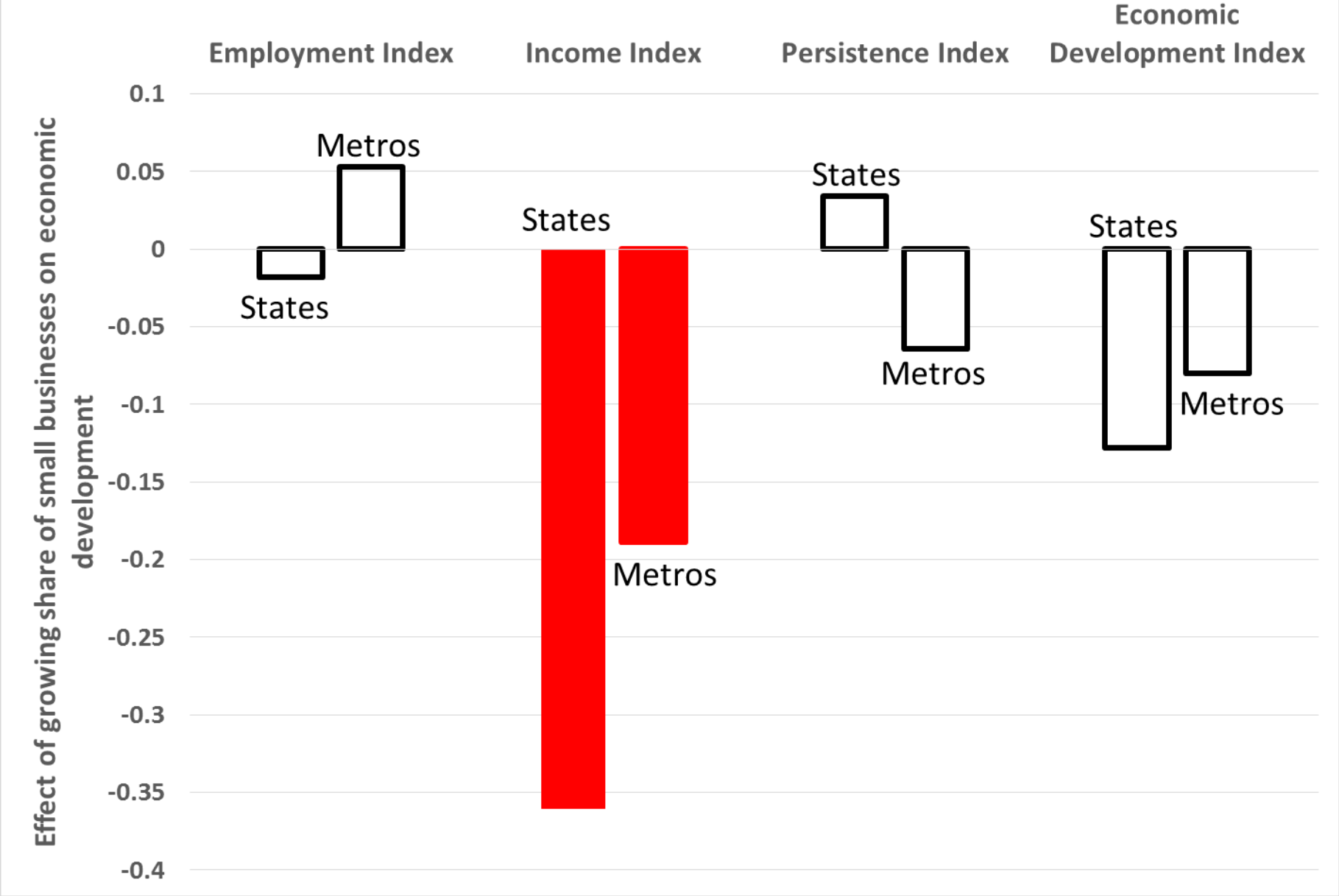
Small Businesses and State Economic Development



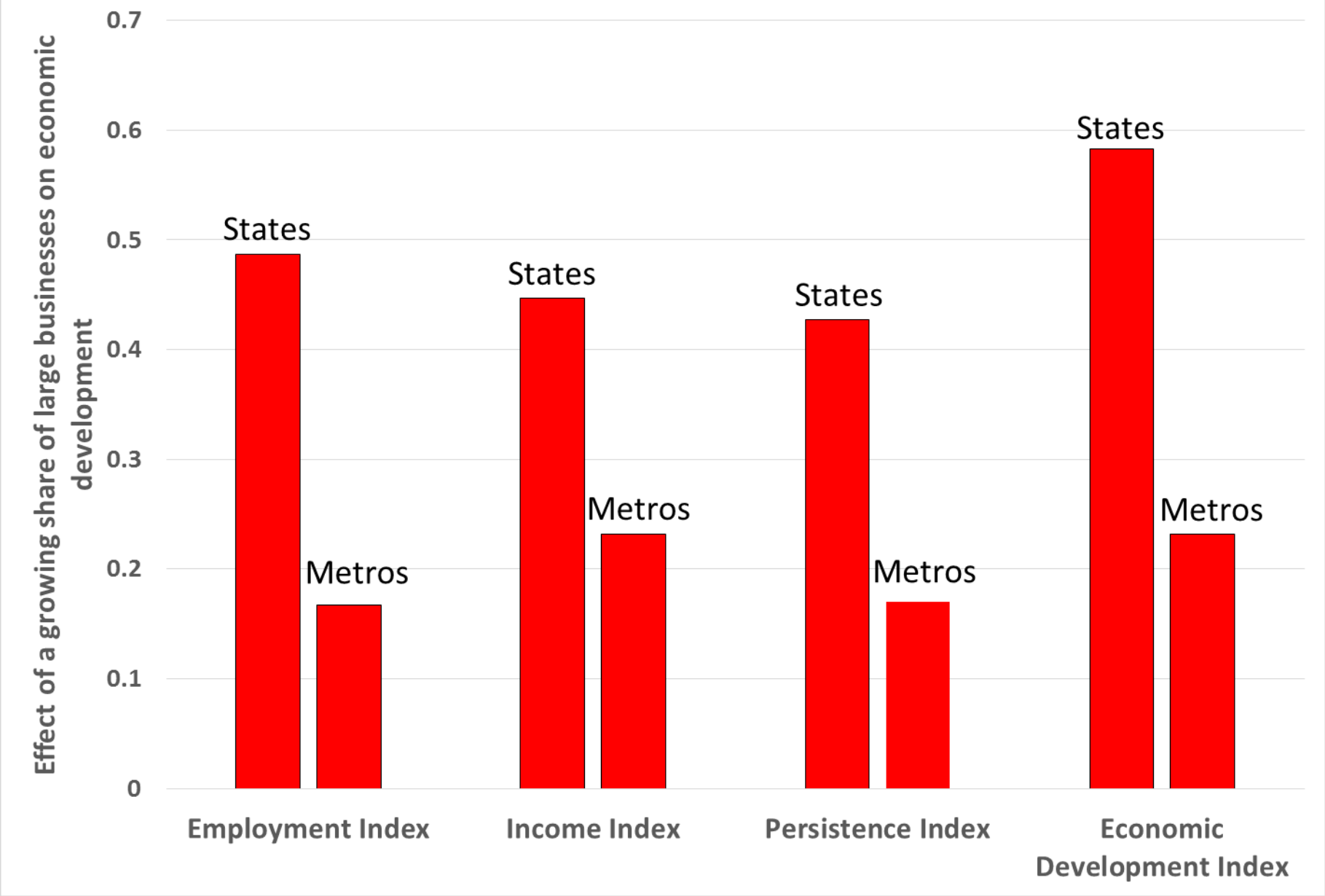
Large Businesses and Metro Economic Development



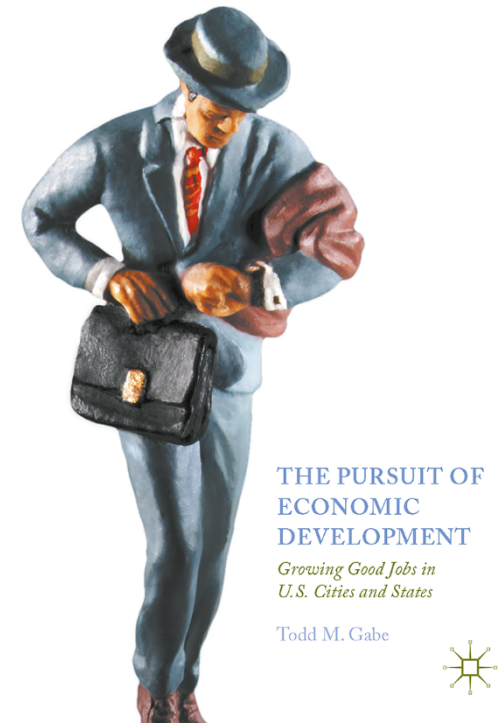
Effects of a growing share of small businesses



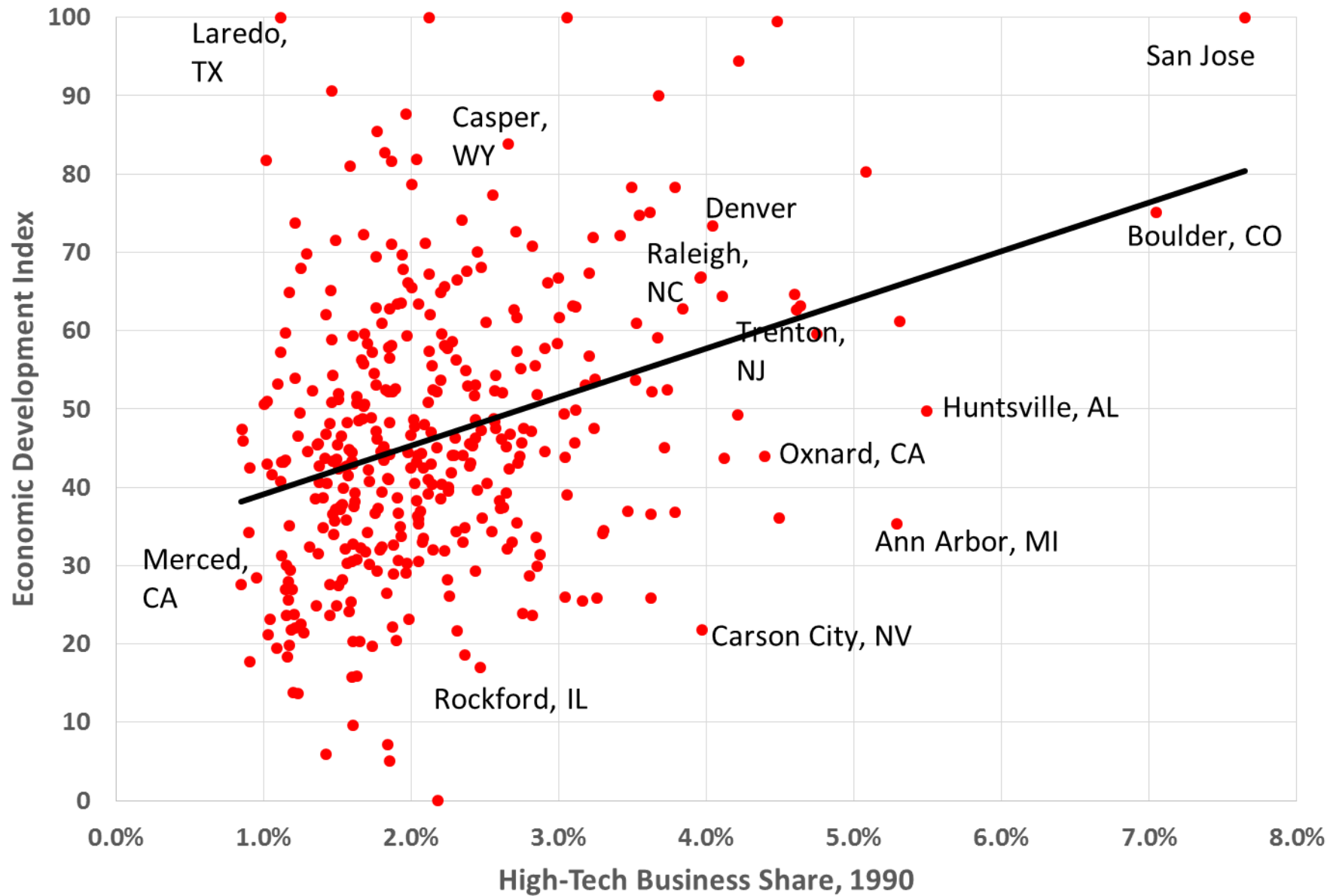
Effects of a growing share of large businesses



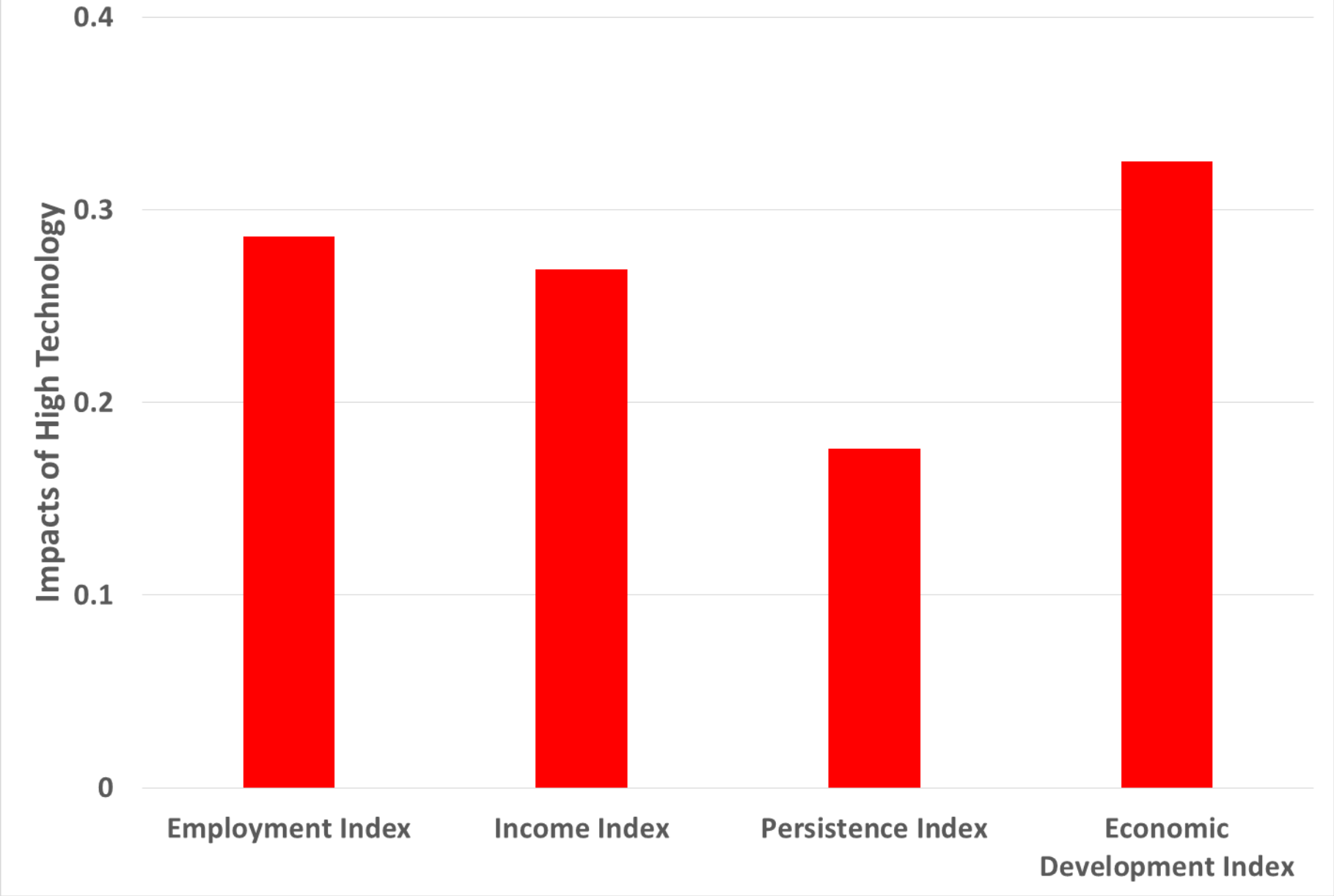
Technology and Economic Development



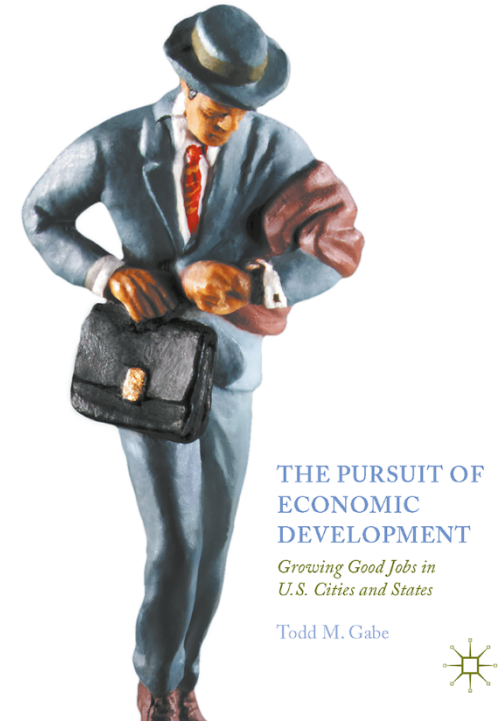
High-Tech Businesses and Metro Economic Development



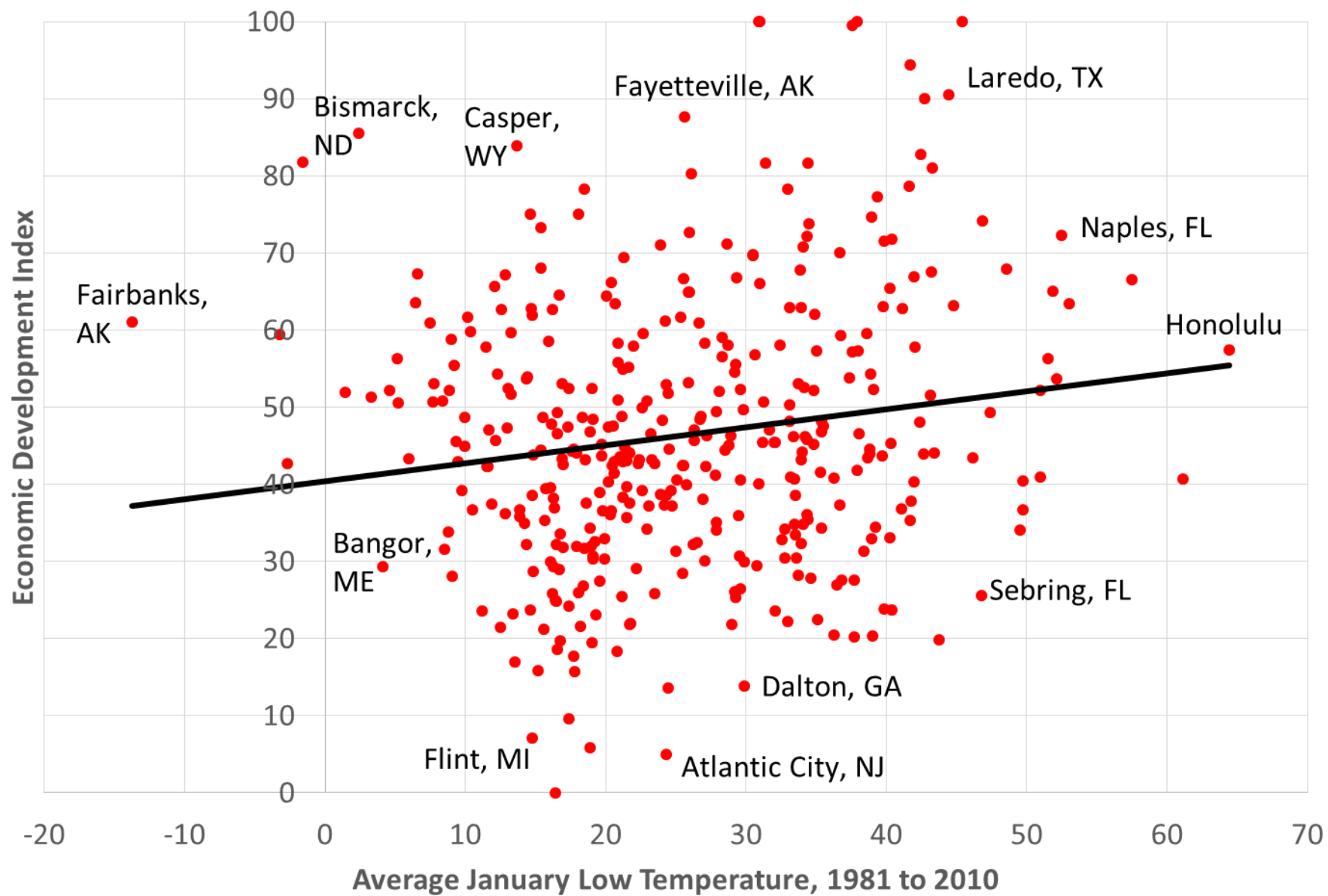
Impacts of High Technology on U.S. Metros



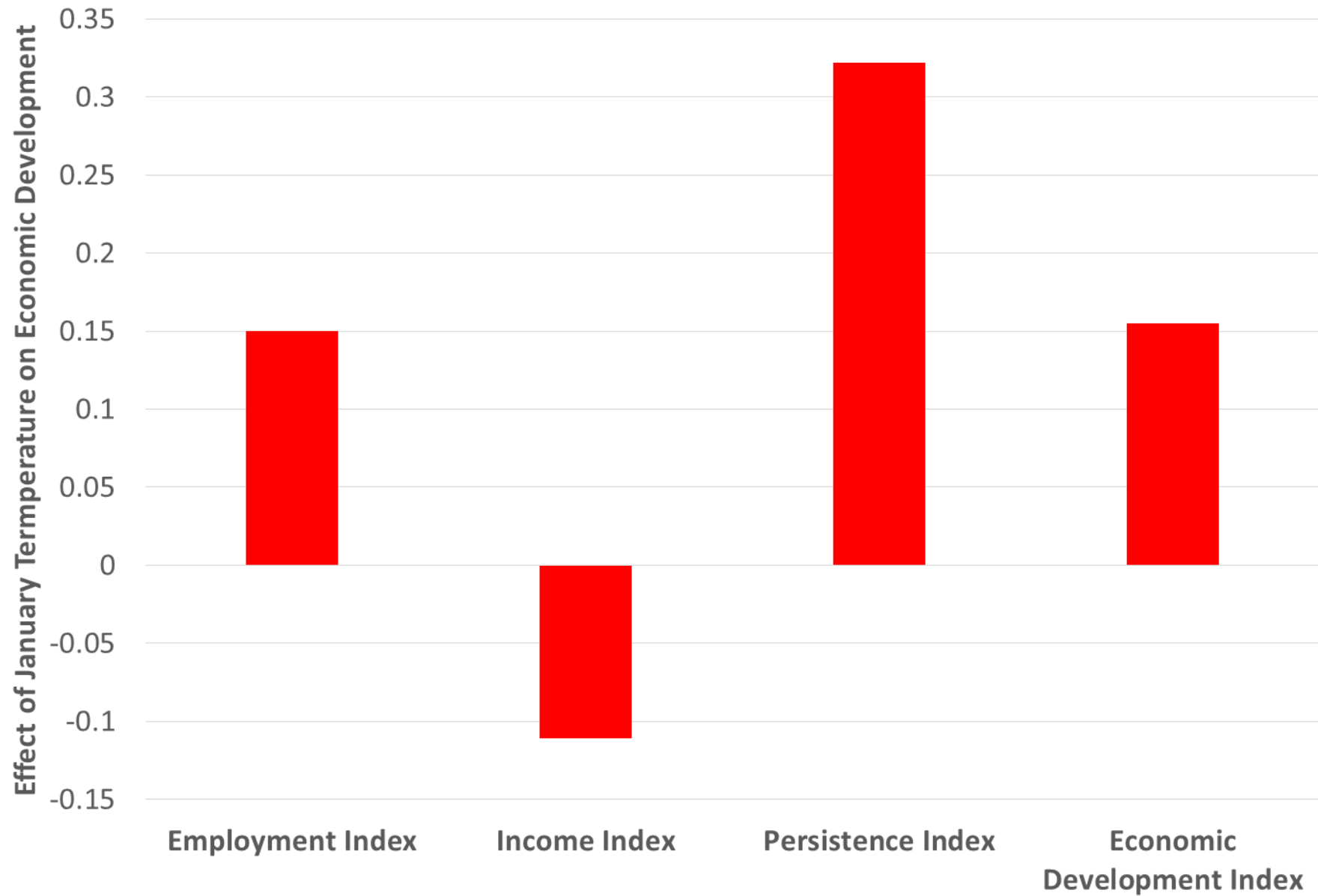
Amenities and Economic Development



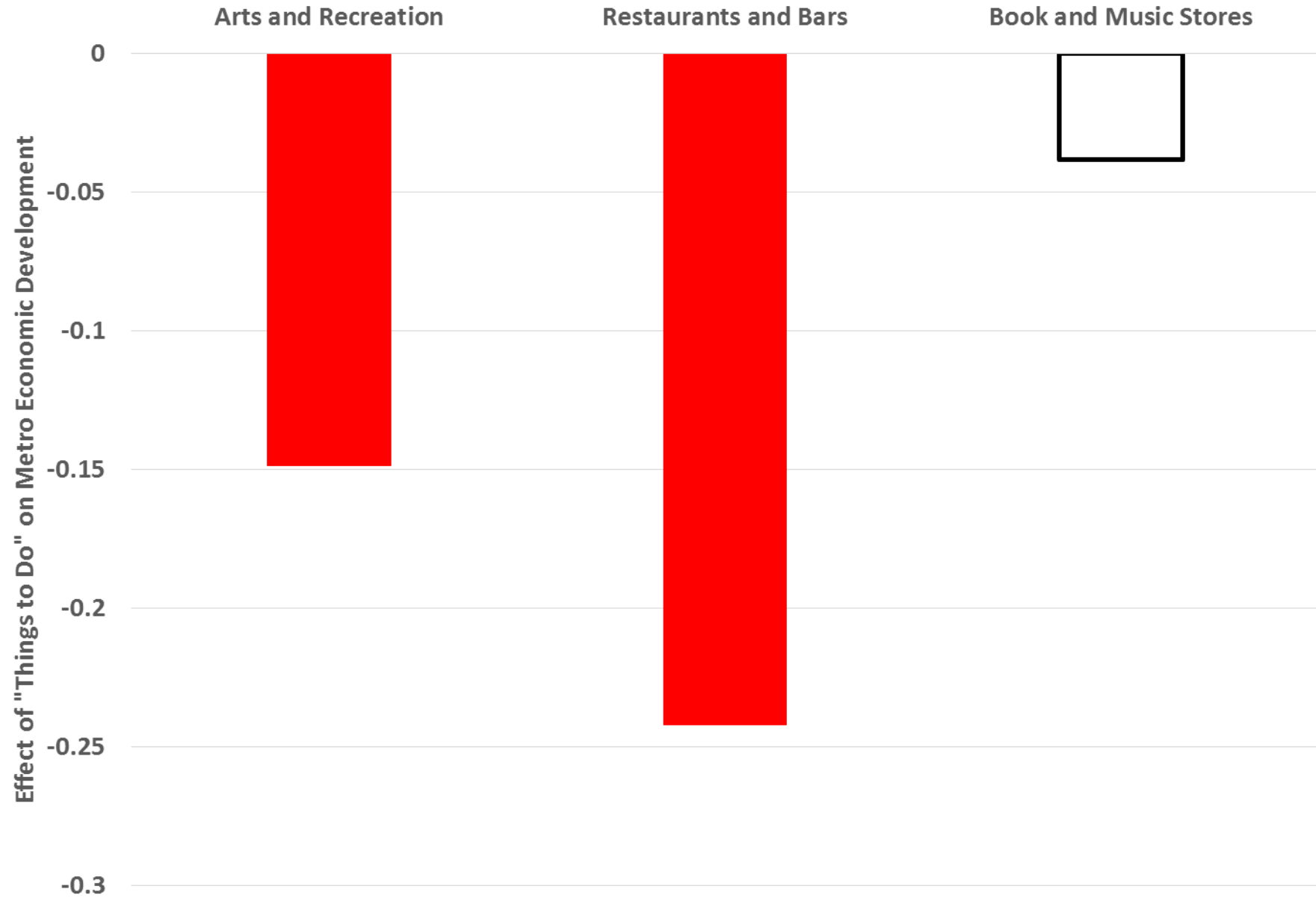
Mild Winters and Economic Development

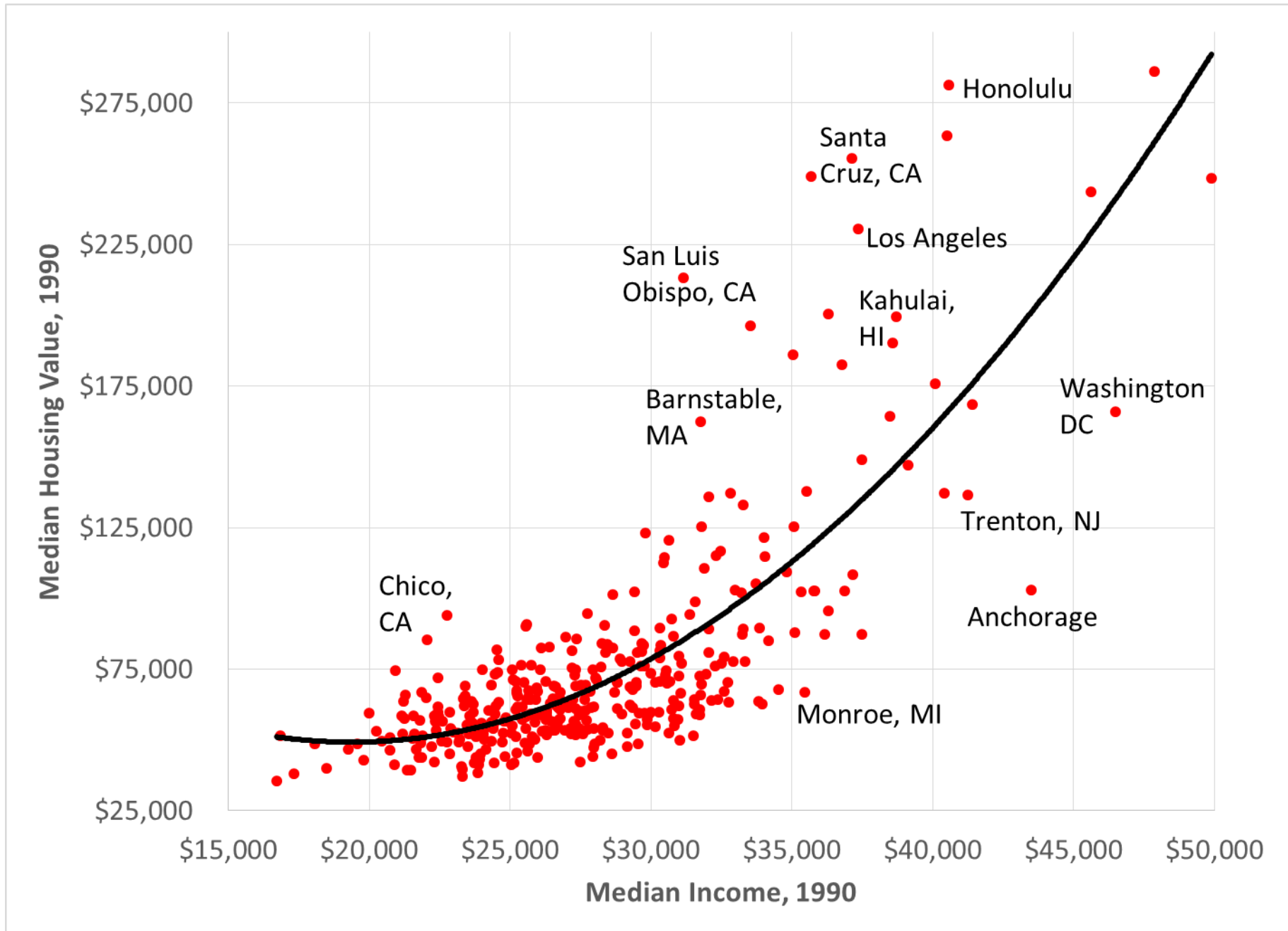


Climate and Economic Development

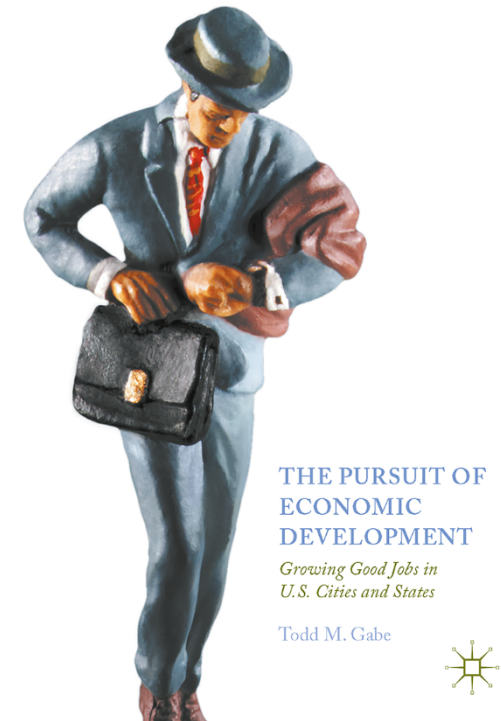


"Things to Do" and Economic Development

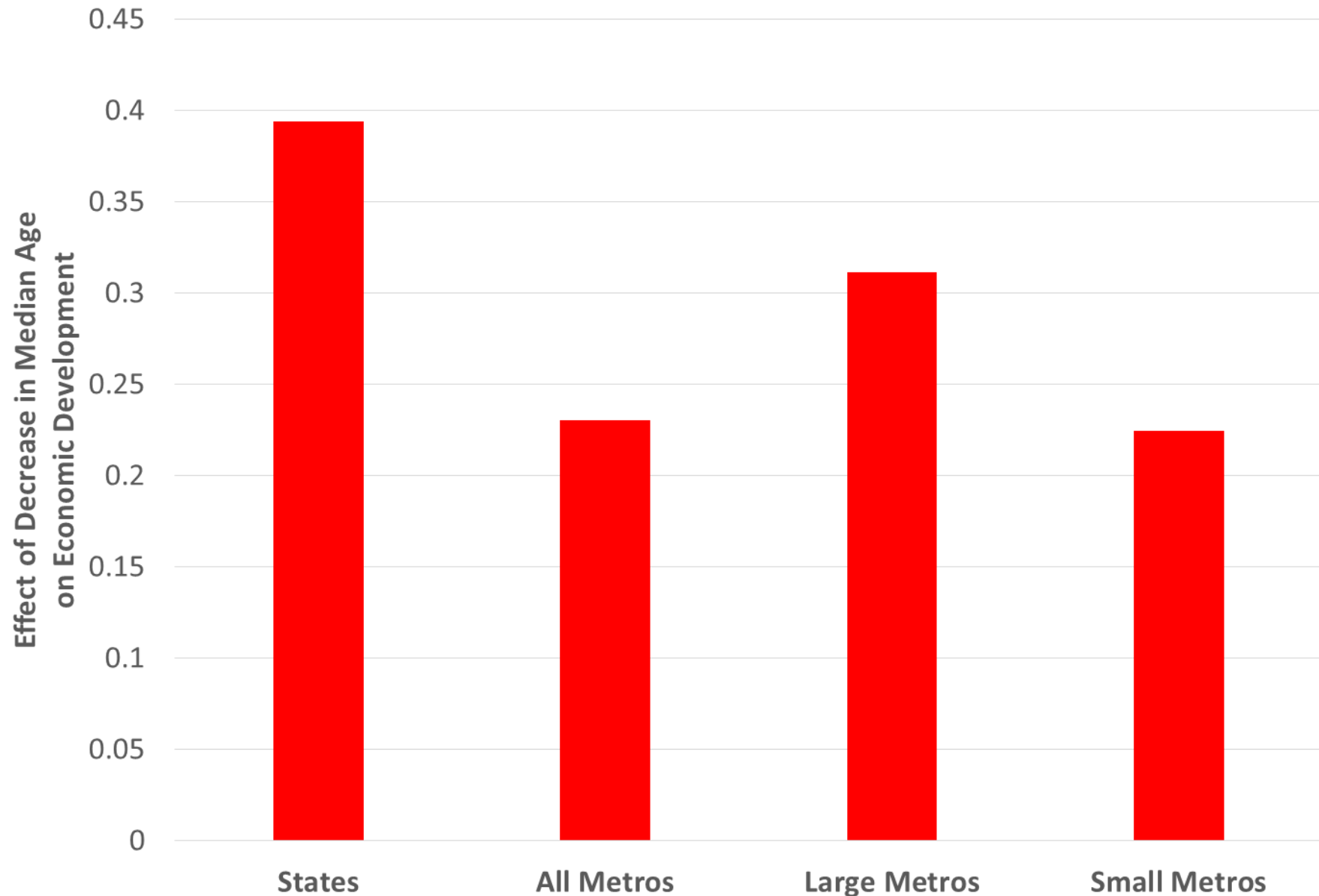




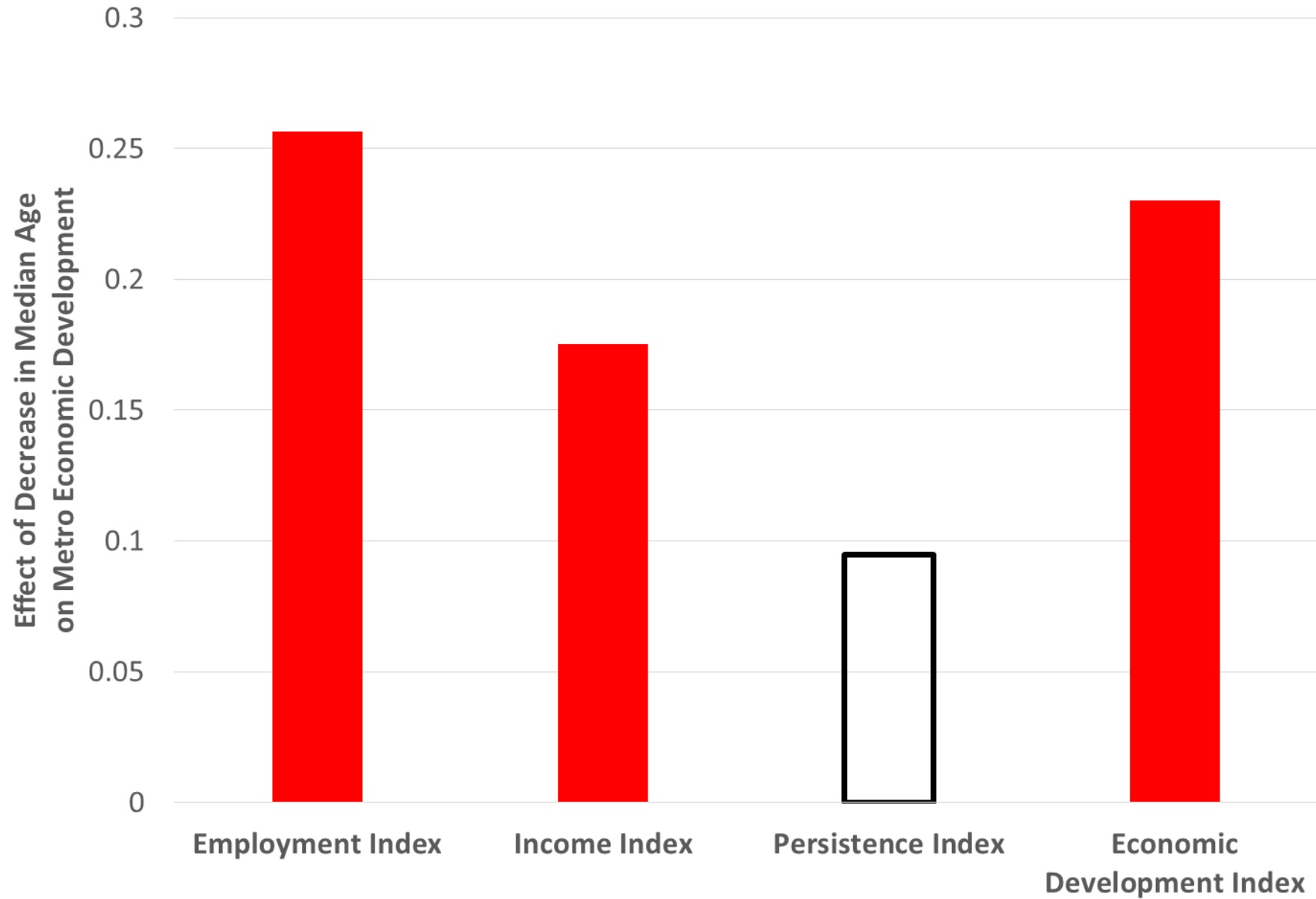
New Stuff and Economic Development



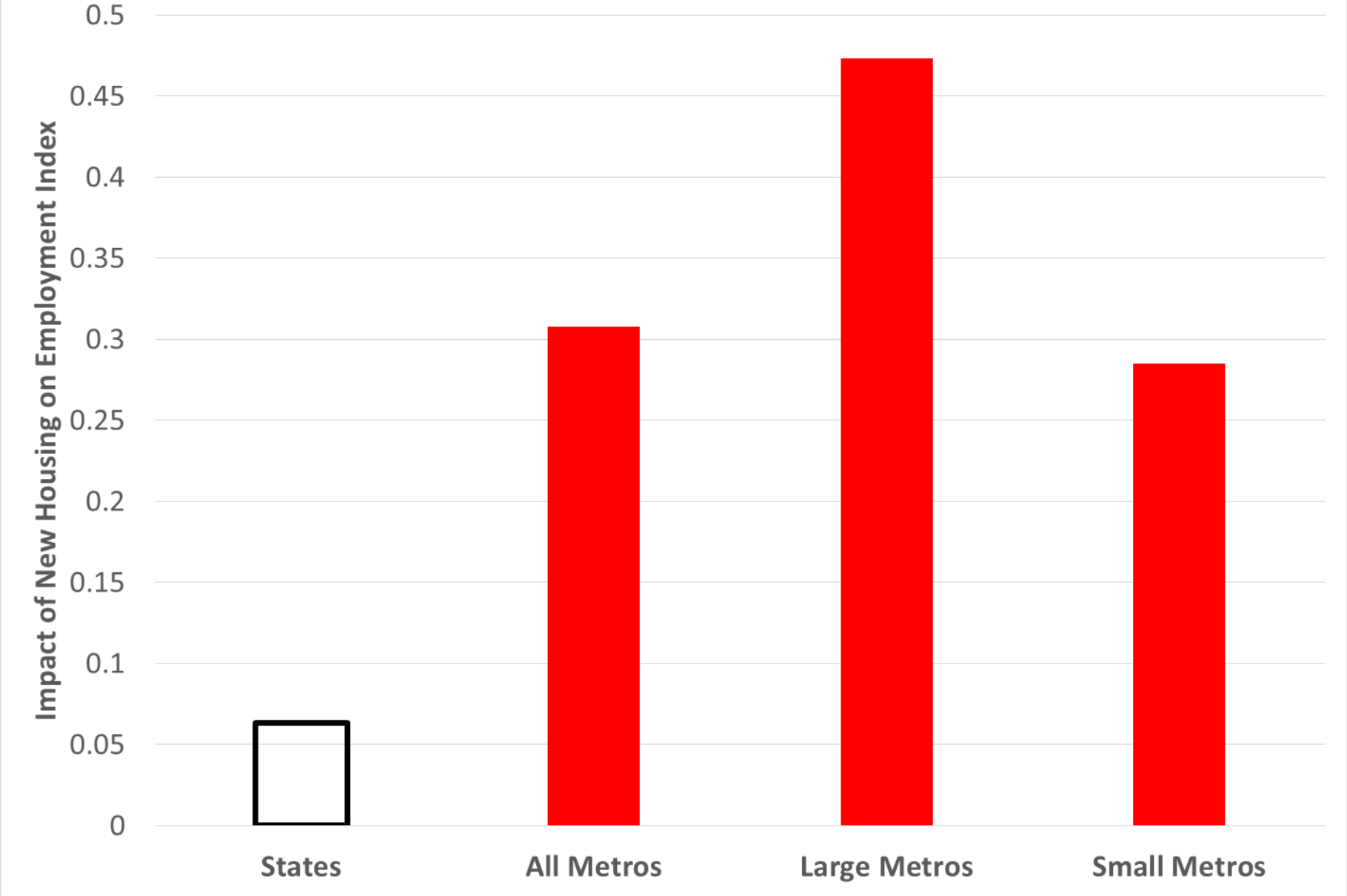
Young People are Good for Economic Development



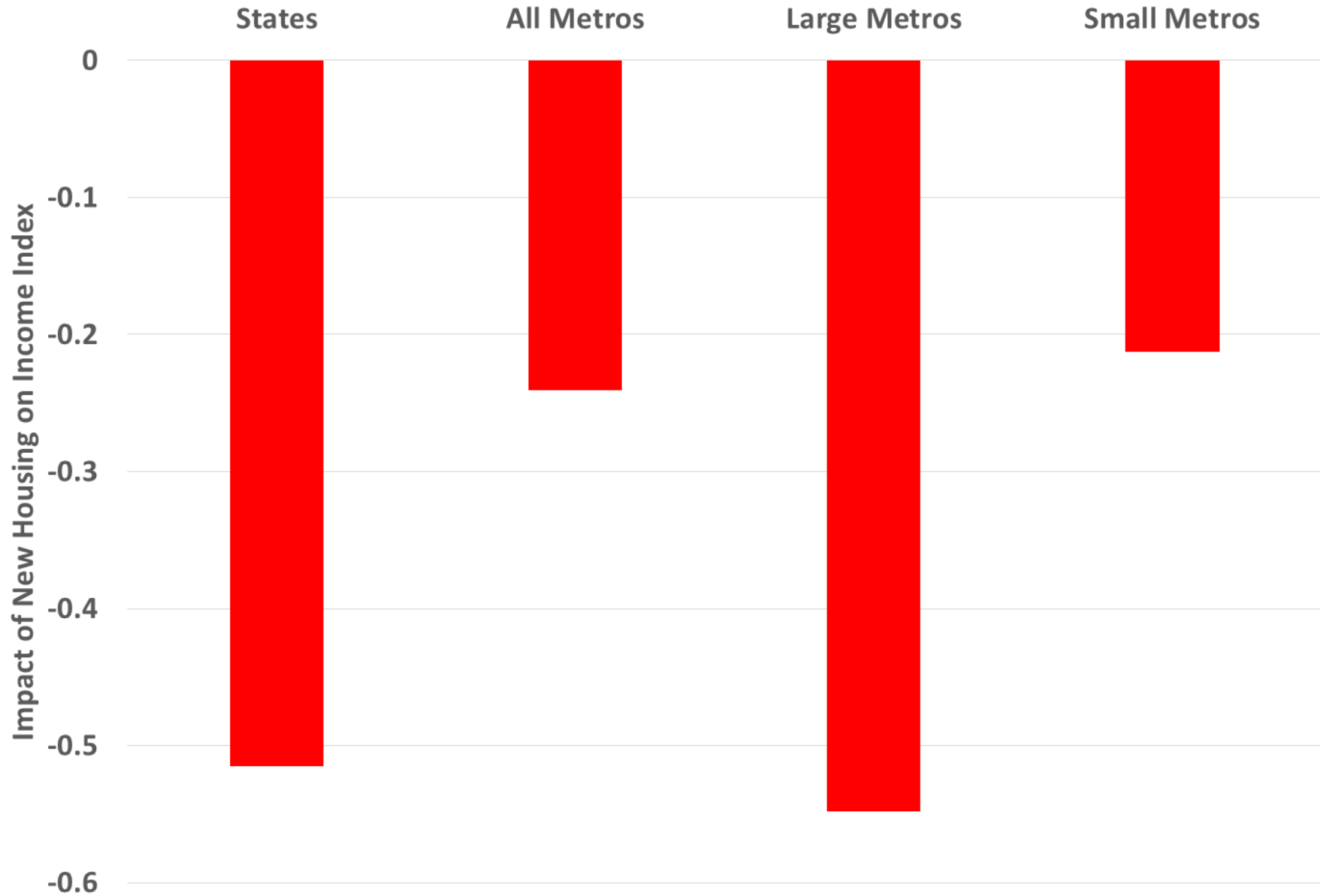
Youth Helps the Growth and Development of U.S. Metros



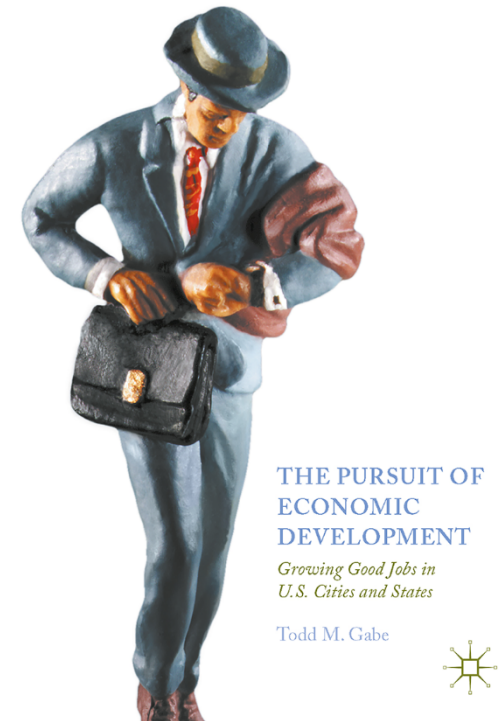
New Housing is a Sign of Growth



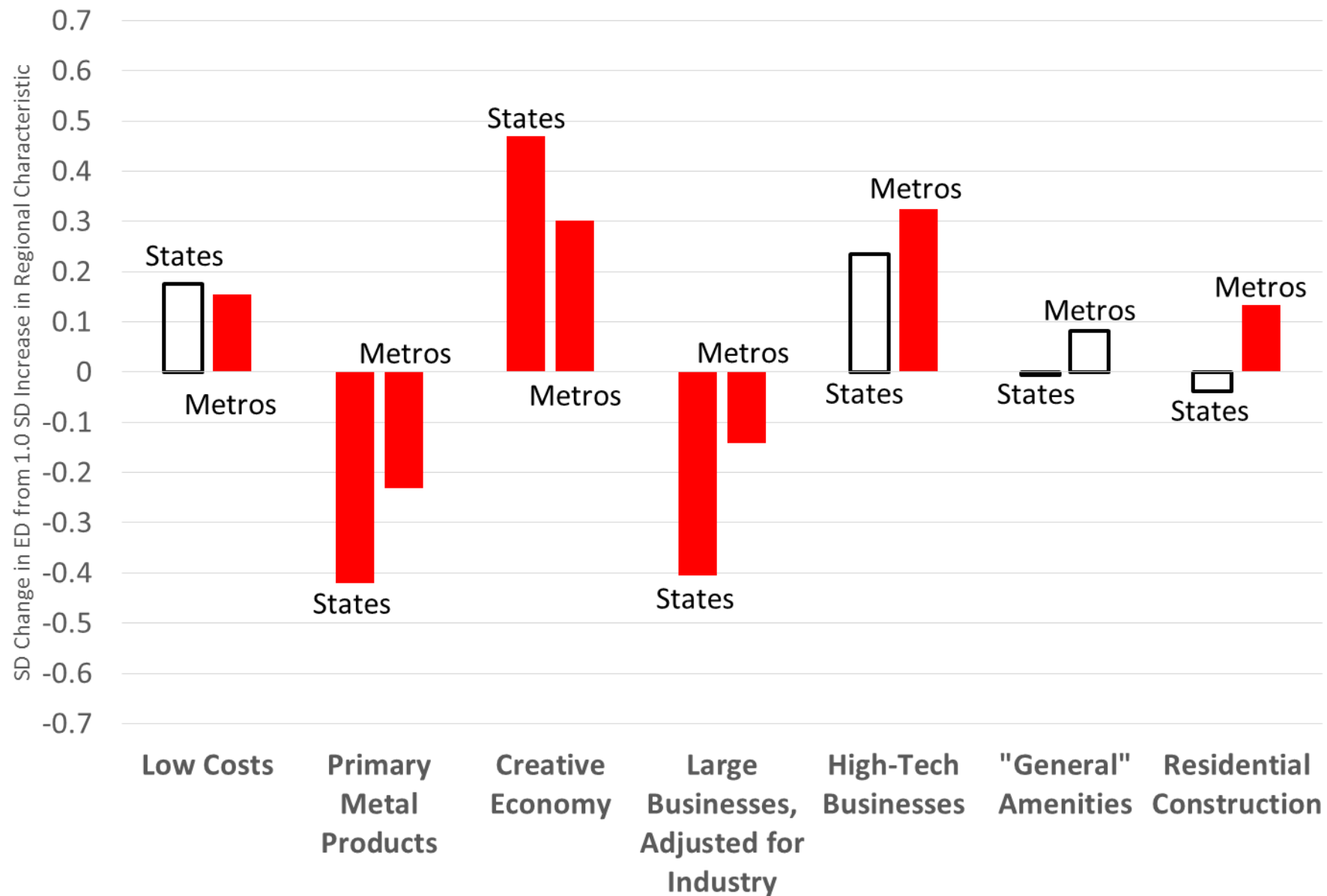
... but Not Productivity



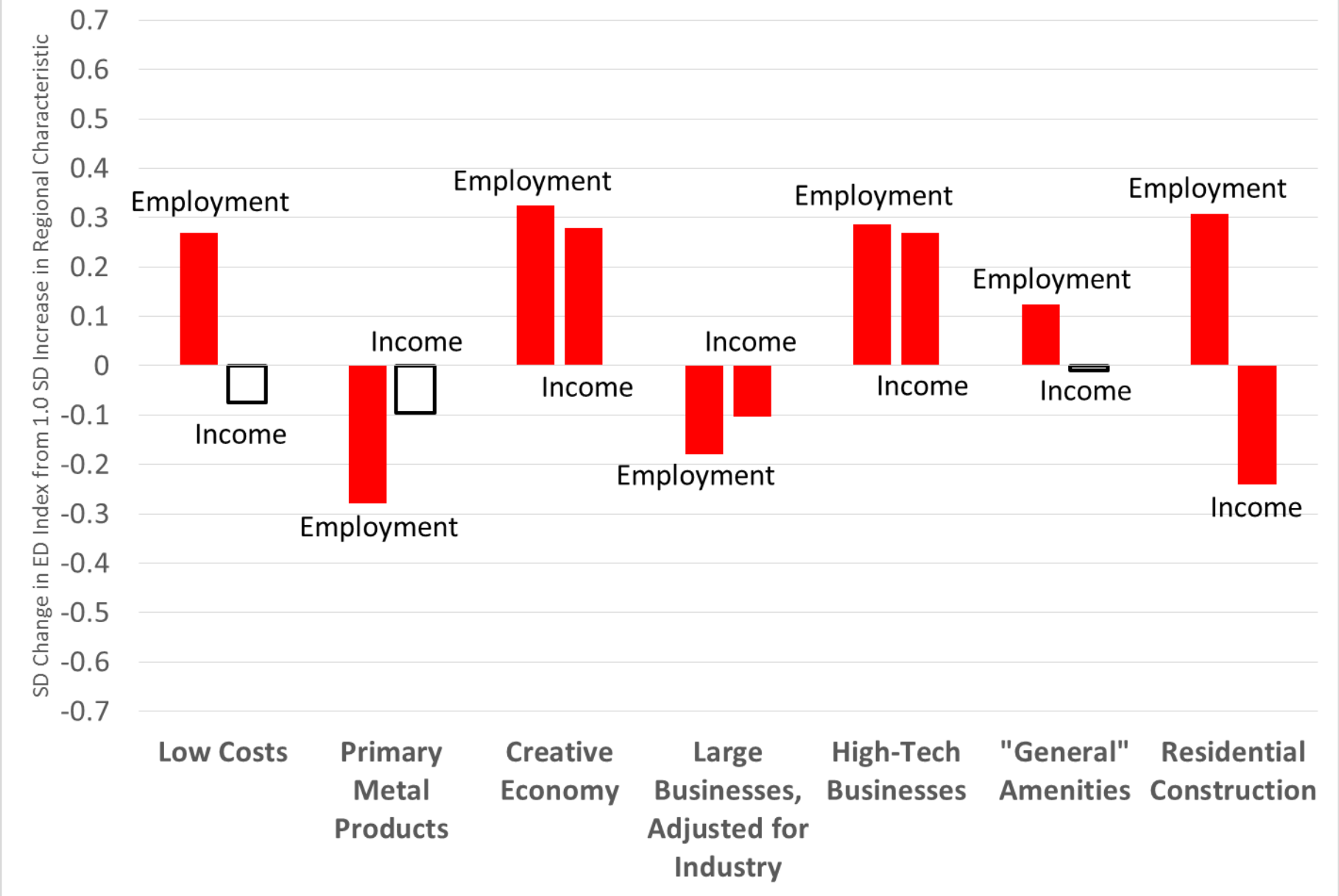
Summary



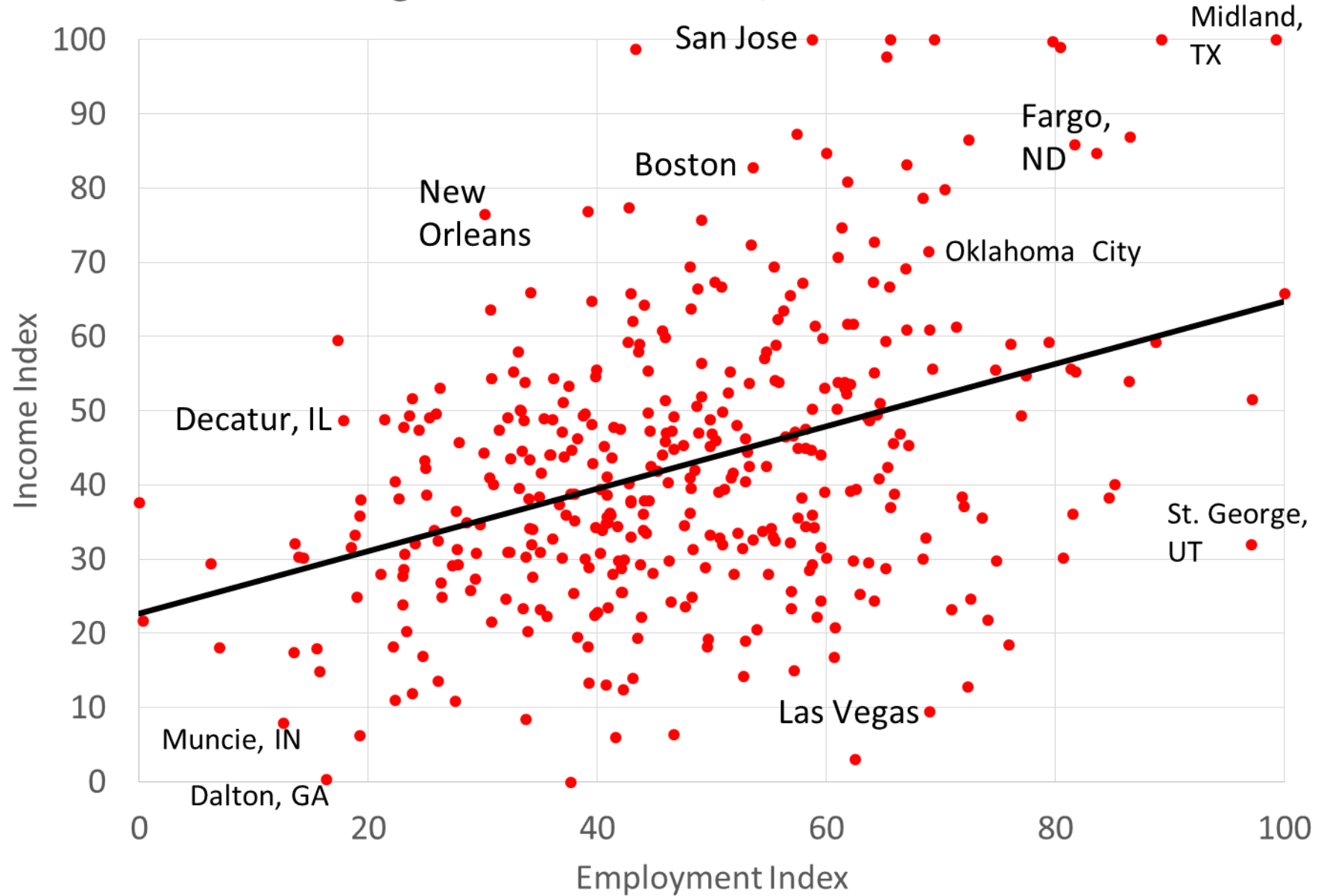
Factors Affecting the Economic Development of States and Metros



Factors Affecting the Growth and Development of U.S. Metros



Divergence of U.S. Metros, 1990 to 2014



Divergence of U.S. Metros

- Low costs and residential construction positively impact growth, but not productivity and wages
- Human capital (e.g., creative economy) and high-tech businesses contribute to the divergence of U.S. metros

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