

INCLUSIVE REGIONAL ECONOMIC GROWTH

Philadelphia Federal Reserve Community Development Conference

Philadelphia, September 22, 2016

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Agenda

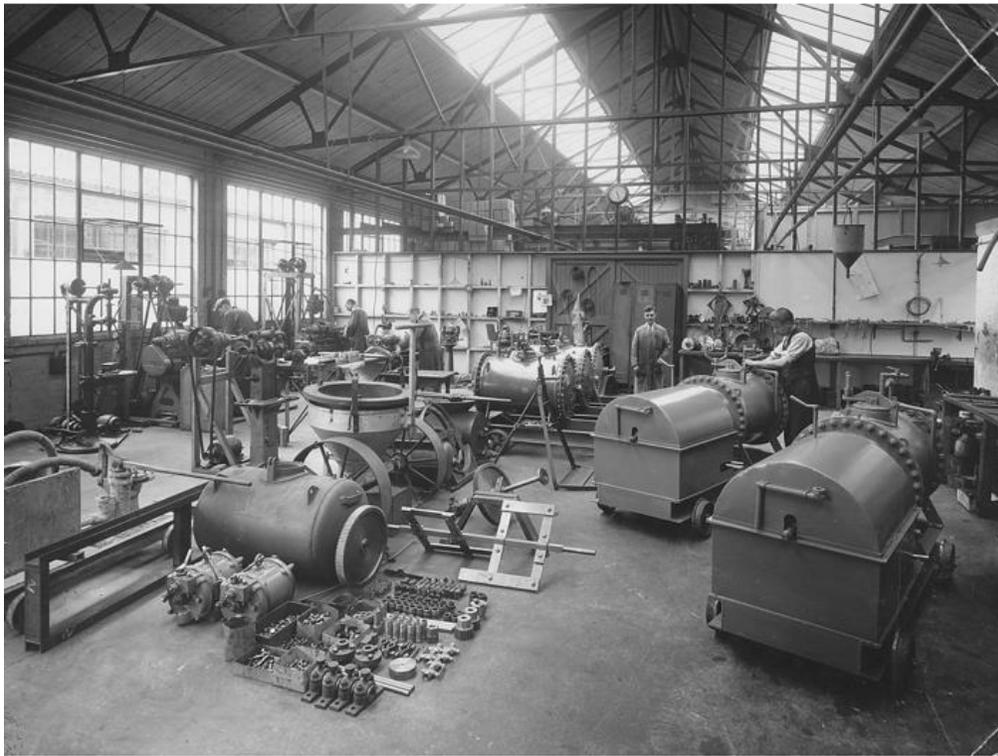
I	New Economics
II	Why <i>Inclusive</i> Regional Growth?
III	The Opportunity
IV	Progress in Milwaukee
V	Discussion



We're undergoing profound economic transformation—presenting new challenges and opportunities

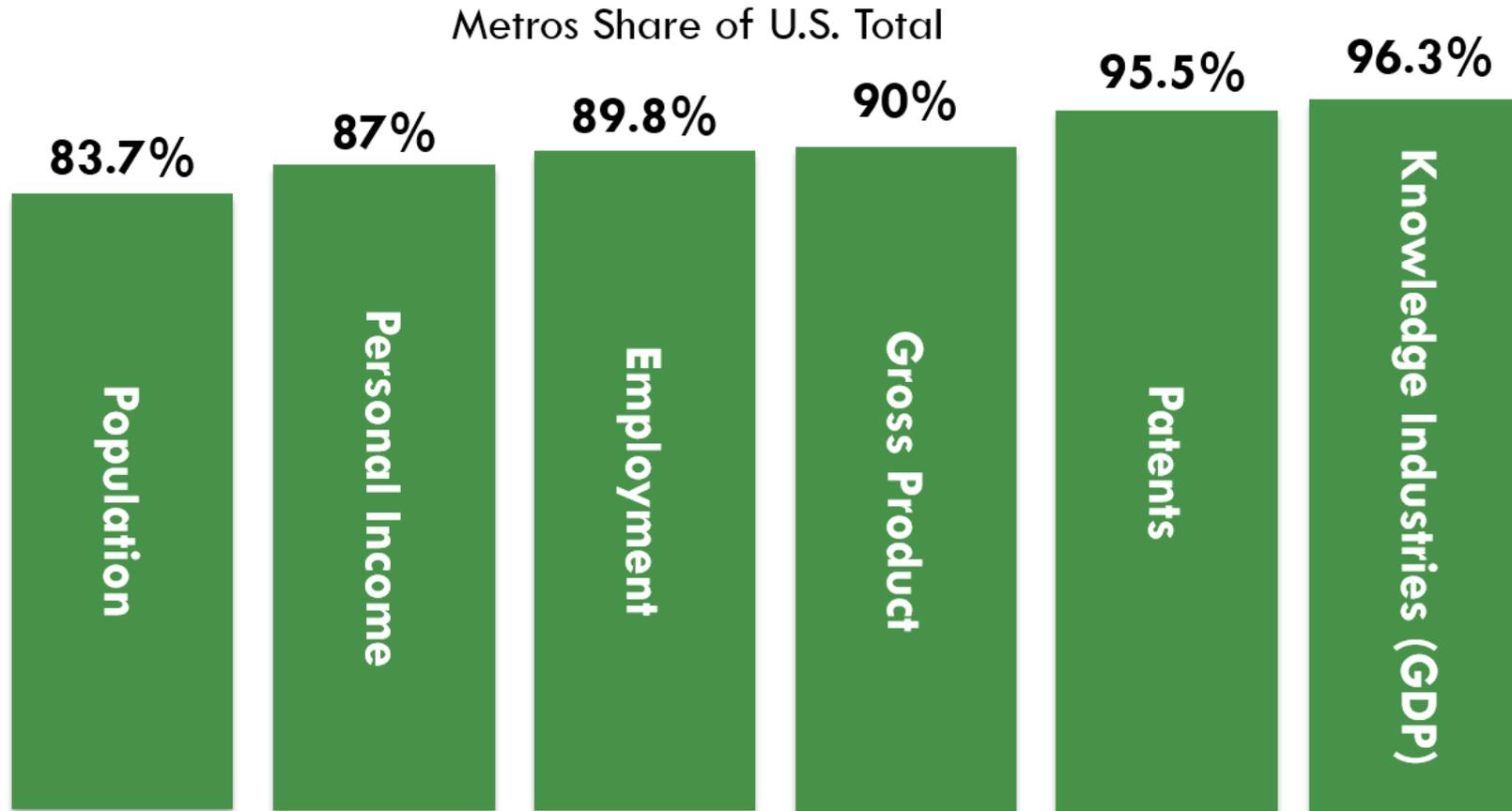
Next Economy is Here

Knowledge and Technology Drive the Next Economy



Next Economy is Here

Favors Concentration/Synergies in Regions



Source: Brookings Institution; Bureau of Economic Analysis, U.S. Patent and Trademark Office

New Drivers, Markets, Value Creation



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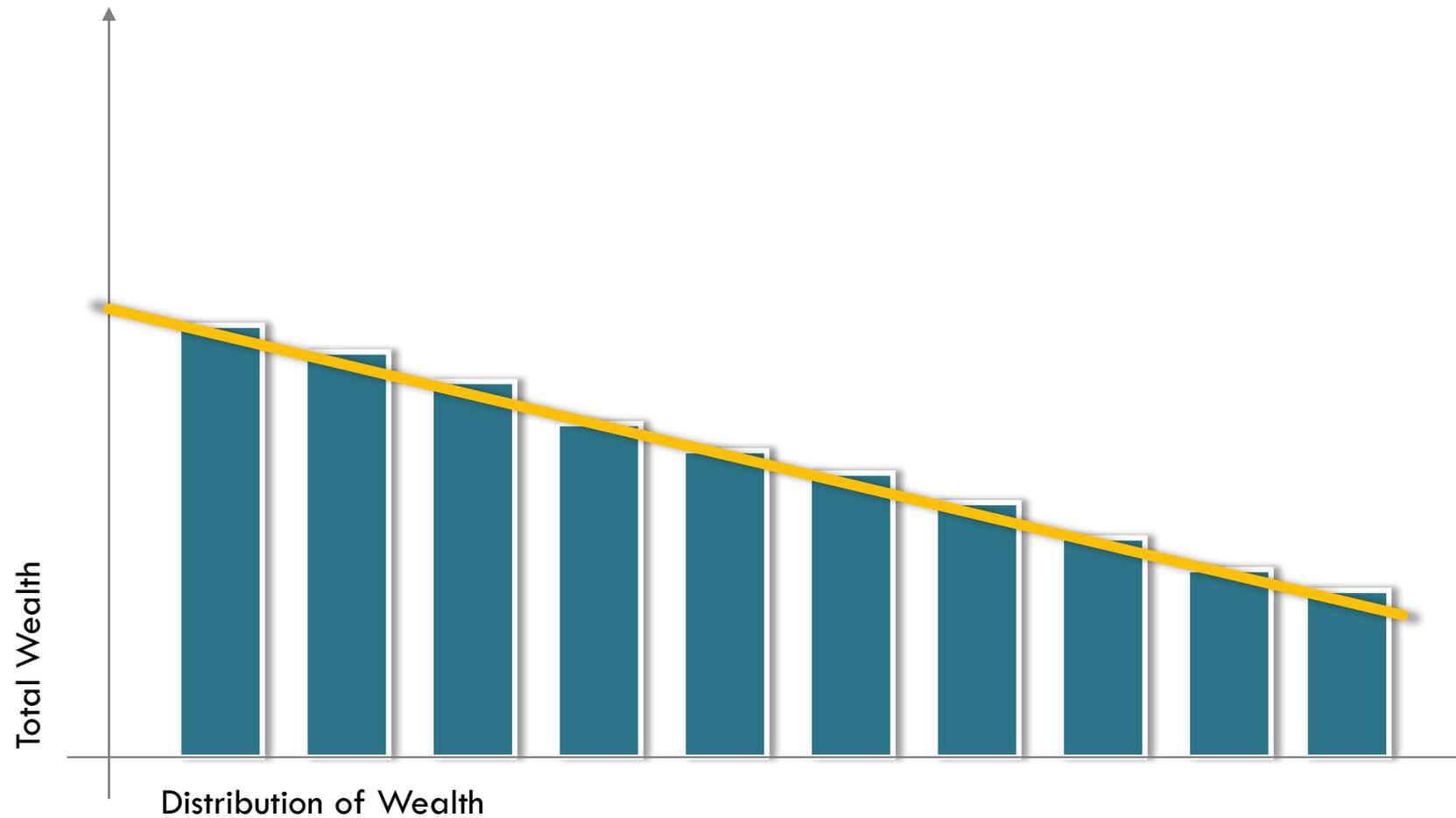


Inclusion and growth can and must become two sides of the same coin – to achieve either equity or sustainable prosperity.

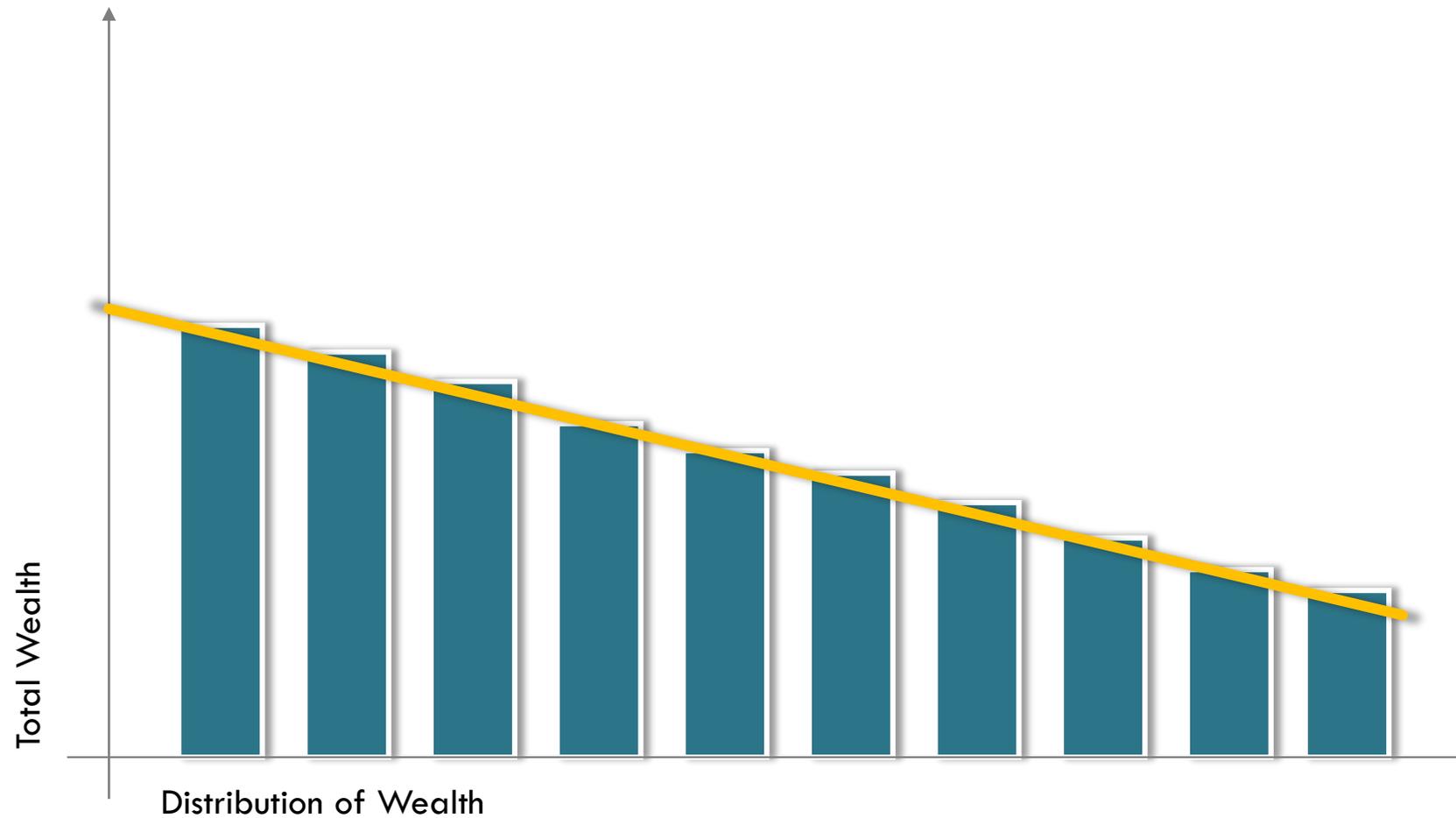
Scope - Systems Influencing Inclusive Growth

	Why Care	Causes of Exclusion	Fixes
Social	Values	Erosion	Moral Imperative
Political	Democracy and Governance	Corruption of Political System	Political Economy
Economic	Prosperity	Returns to Capital	Inclusive Economic Growth

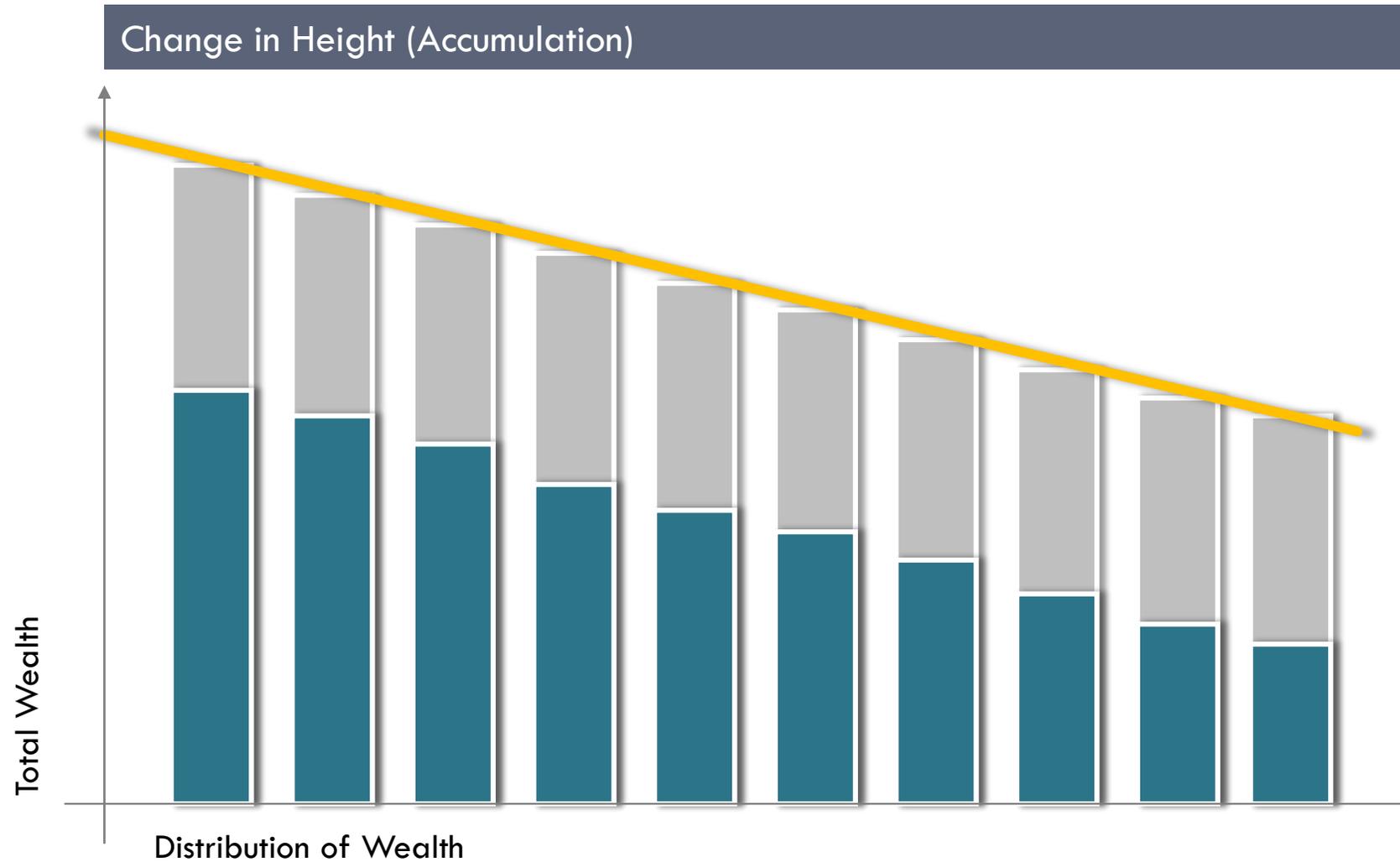
What is Inclusive Growth?



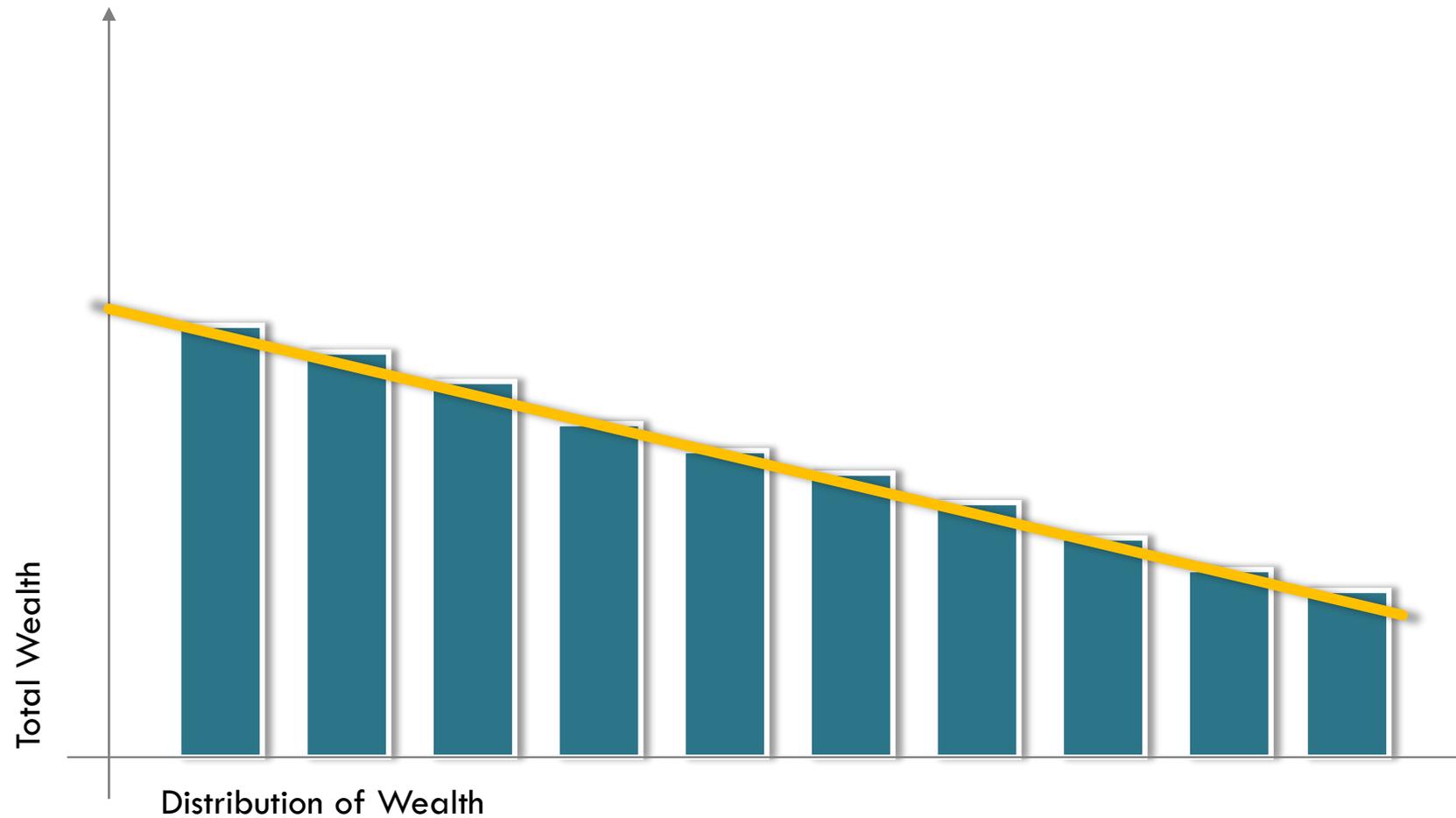
What is Growth?



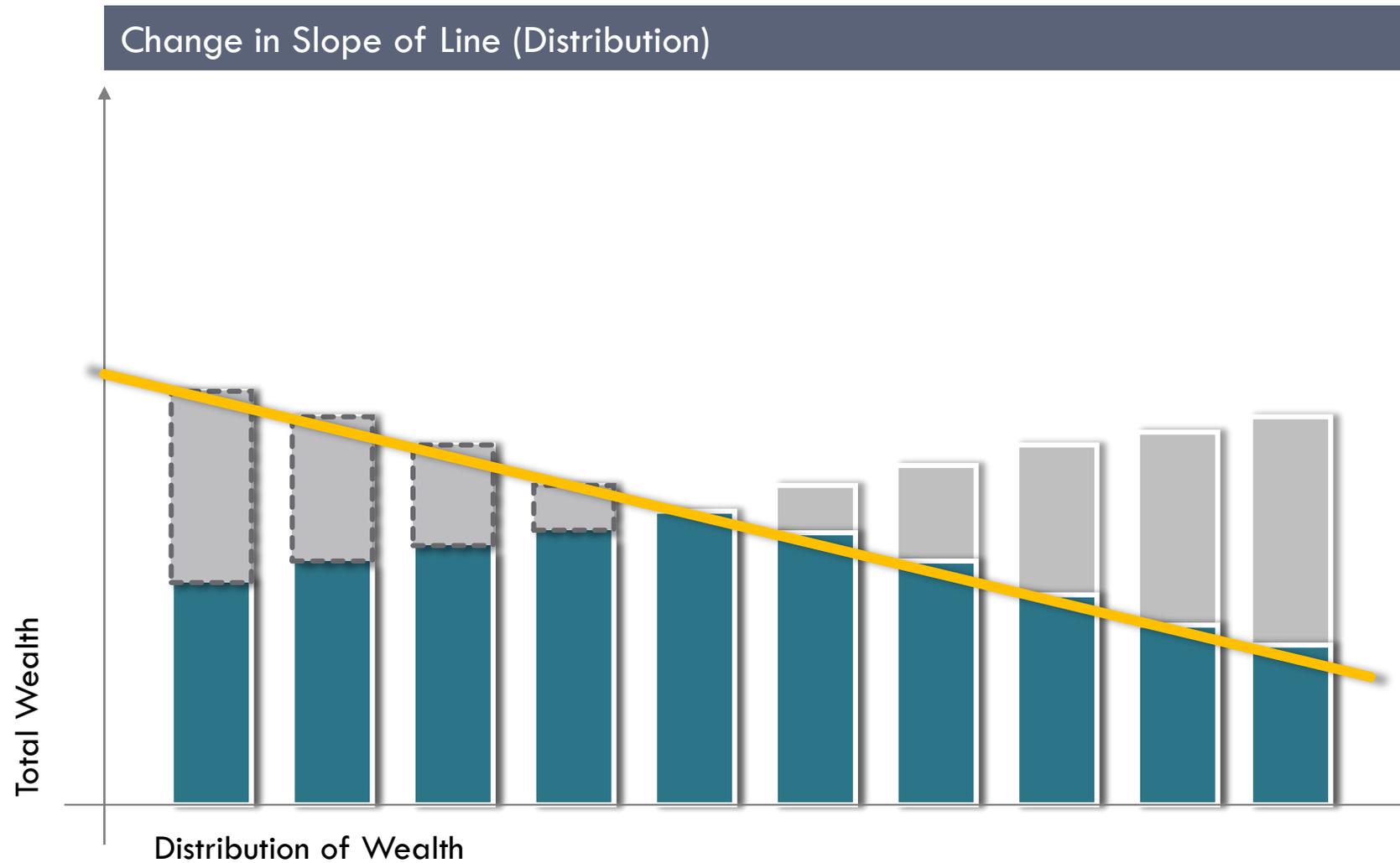
What is Growth?



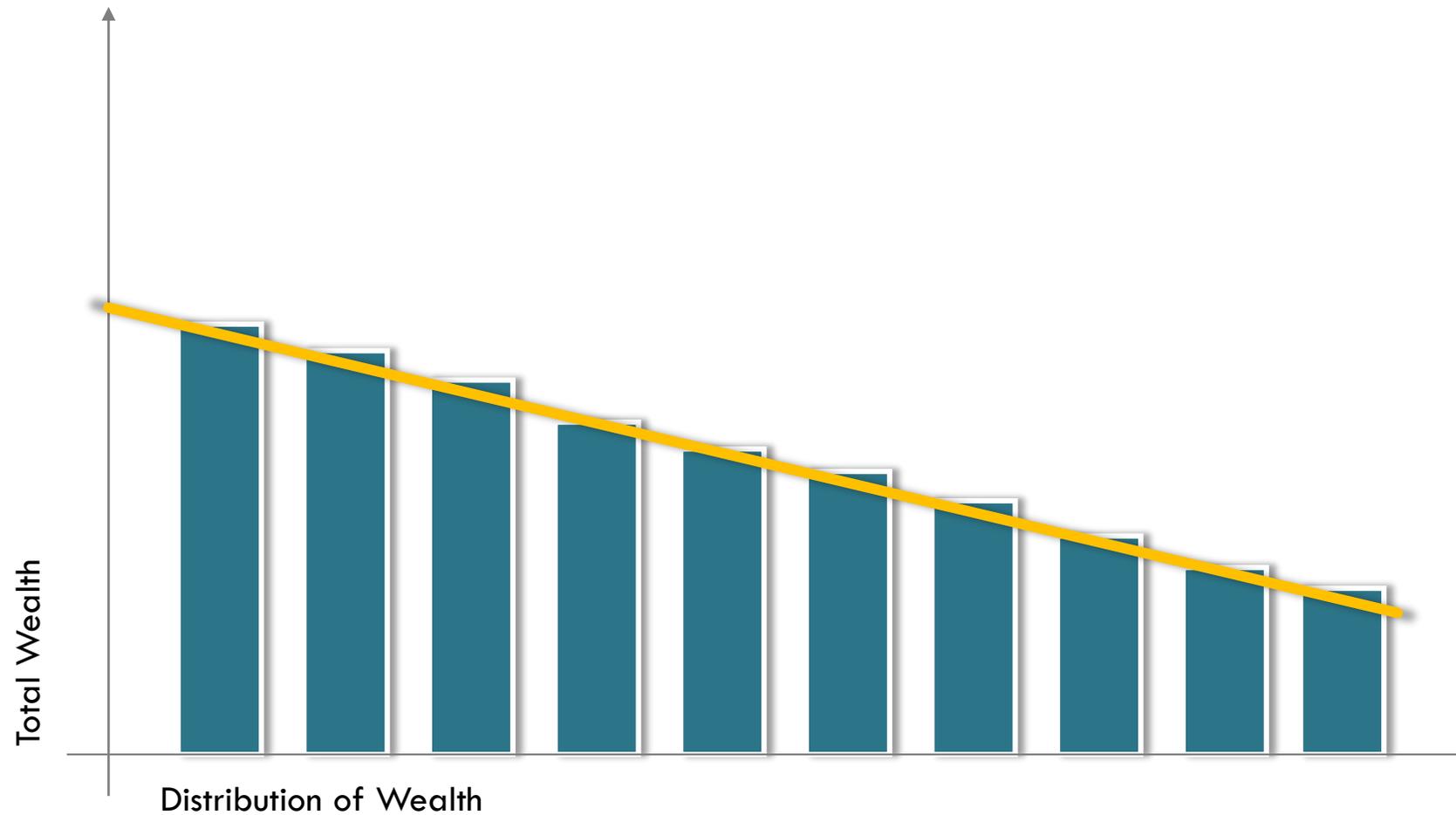
What is Equity?



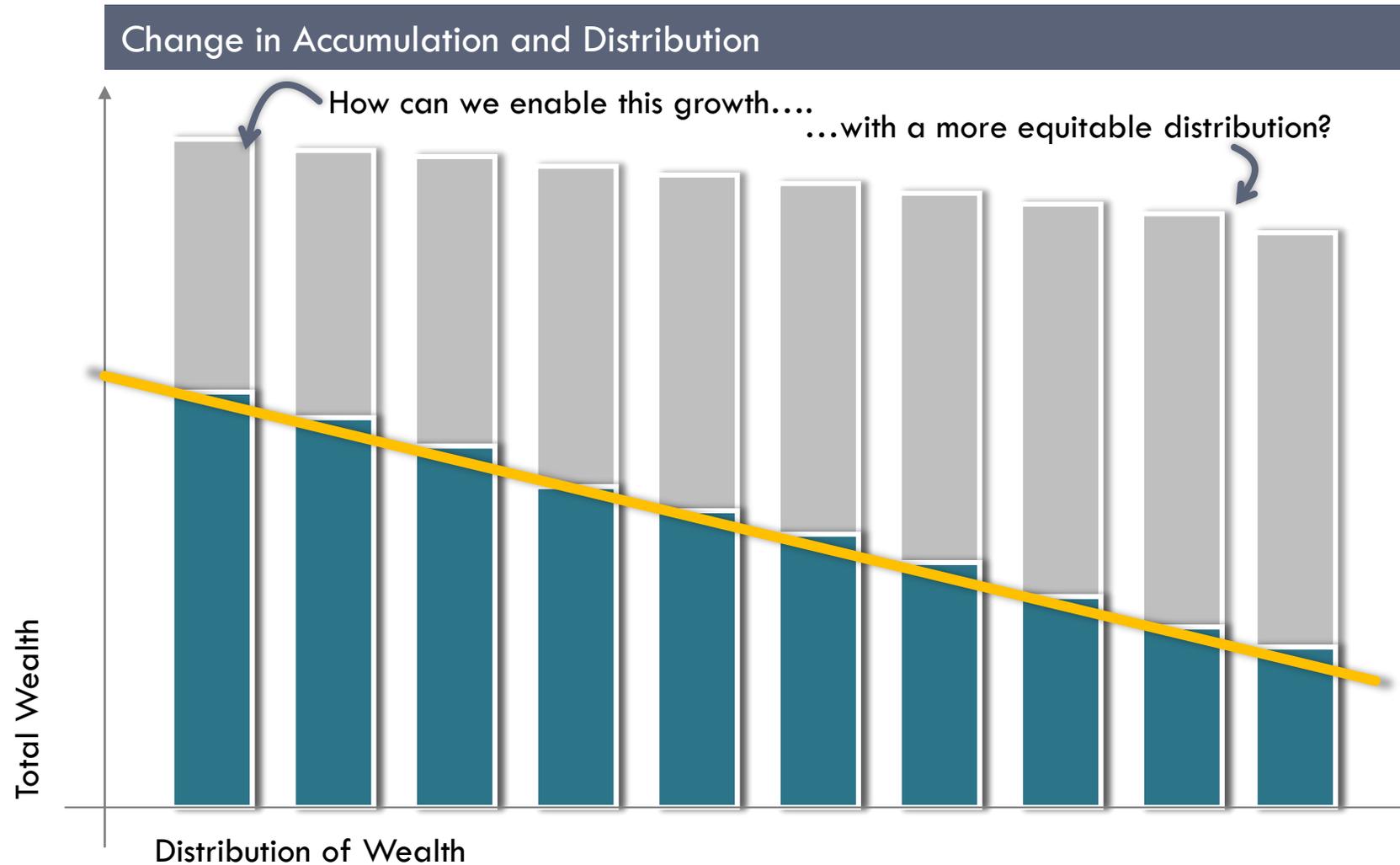
What is Equity?



What is Inclusive Growth?



What is Inclusive Growth?



What does this mean for practice?

- **“It’s the Economy,”** Focus on market-based solutions – moving human, business, real estate, and other assets into the economic mainstream.
- **“Skate to Where the Puck is Going to Be.”** It’s the next economy. Stop programming which moves the disadvantaged into old economy jobs and industries.
- **Act in Context.** Activities and geographies succeed or fail in the context of each other and their interactions in place.
- **Inclusion is Not a Separate Economic Practice.** It’s an intentional, integral part of every growth activity.
- **New Civics.** Inclusion isn’t just an outcome; it’s a core component of the process. Stakeholders from all sectors – including particularly private sector – need to be at the table.

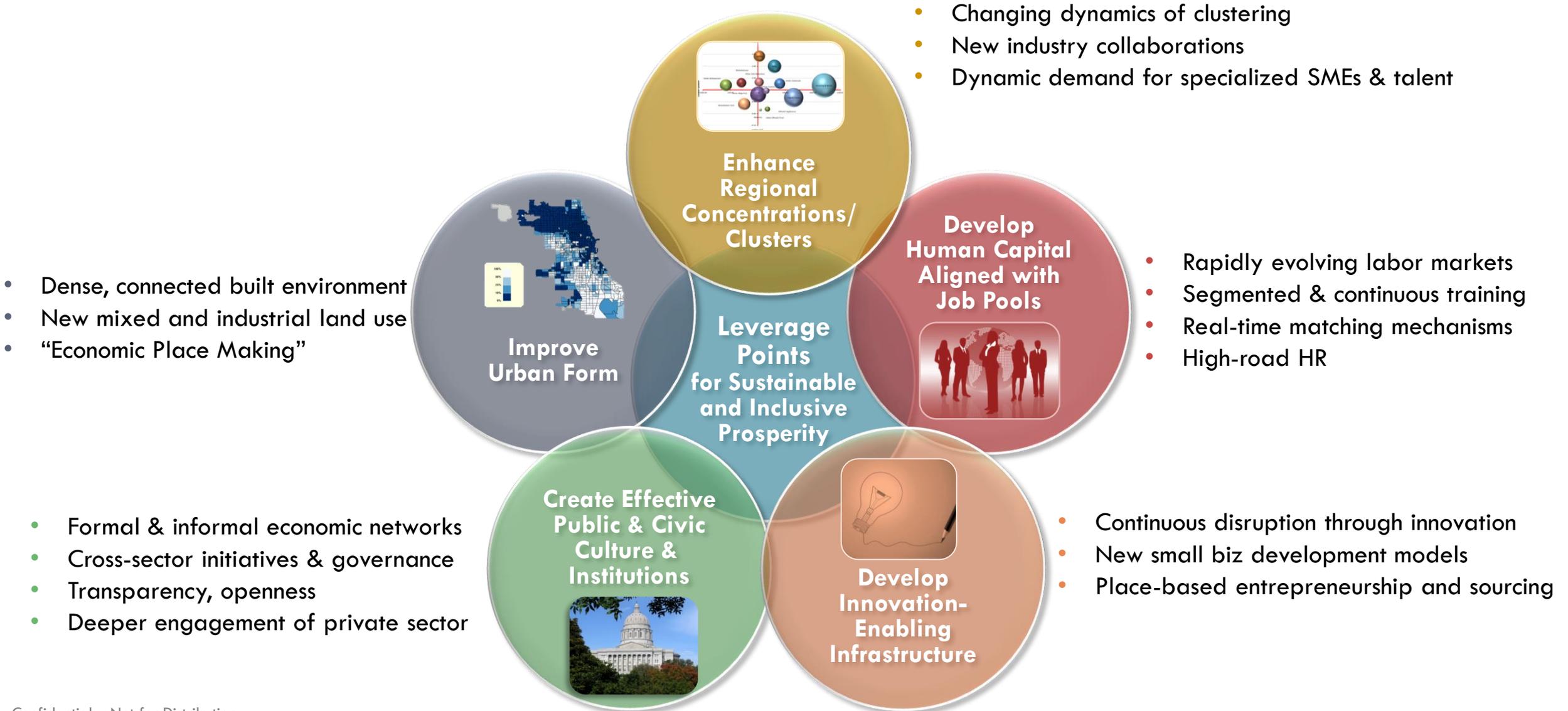
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A new generation of inclusive growth products and practices is needed.
A new practitioner-driven, networked organization can best develop, test and deploy them.

New Opportunities for Inclusion



New Opportunities for Practice Innovation

The Opportunity

Seizing demand for dense, connected places to align neighborhood & regional growth

The Big Idea: “Neighborhood Business Planning”

- ❑ Communities of Opportunity and Choice
- ❑ Place-based economic enterprises linking neighborhood assets and regional economy
- ❑ Cross-sector collaborations for integrated solutions across market levers
- ❑ Focus on implementation and sustained inclusive investment as market changes

Examples:

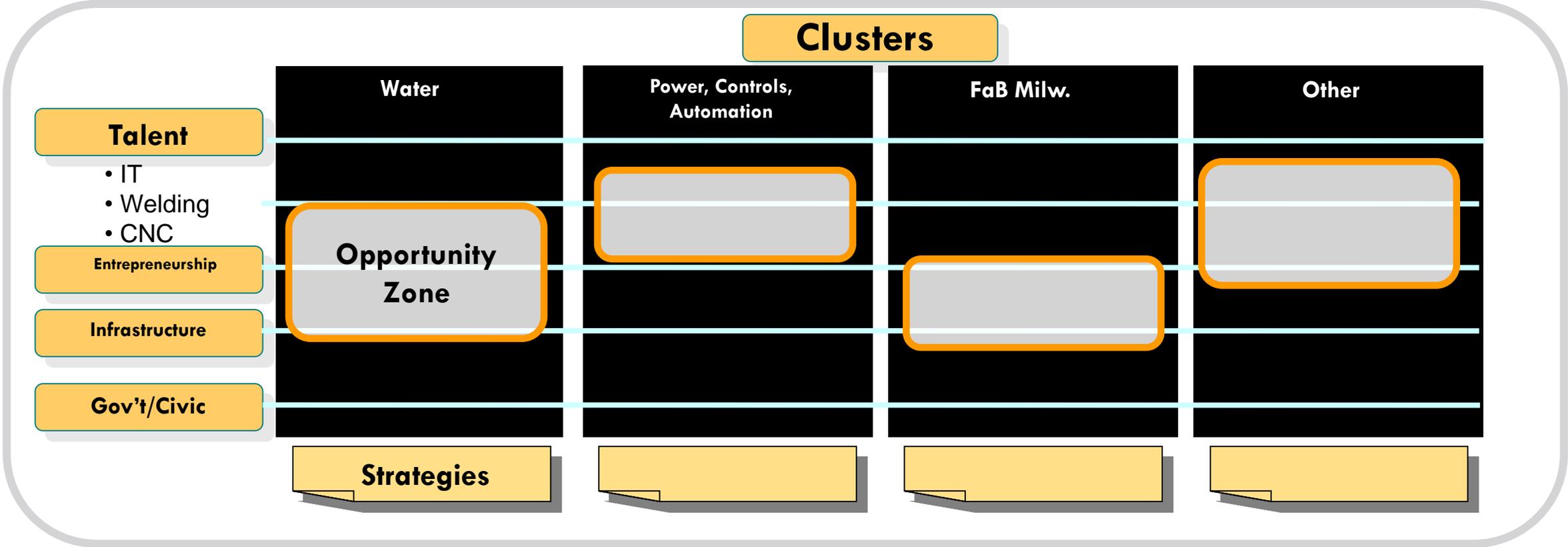
Greater Chatham Initiative, Atlanta Beltline, Cleveland Opportunity Corridor, Milwaukee’s 30th Street Corridor



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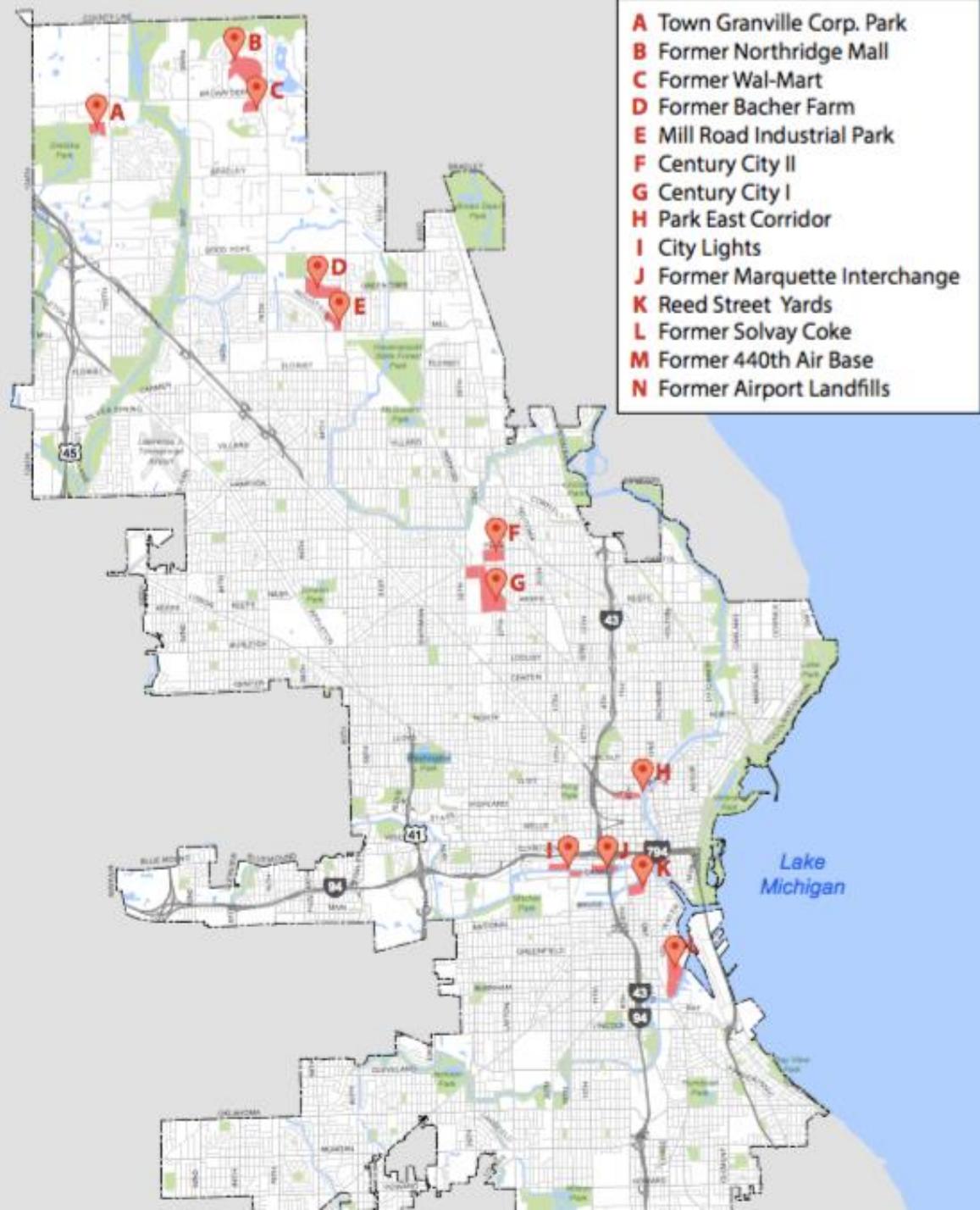
Milwaukee 7 Strategic Framework





GROWING PROSPERITY

An Action Agenda for Economic
Development in the City of Milwaukee



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I	New Economics
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III	Observations from the Field
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