CEL.
www.CreativeExchangeLab.com
Jasmin Aber | Director
The ‘NEW ECONOMY’

• The Growing Power of Ideas
• Ideas = Innovation = Virtual value

So What Role do Artists Play in all this?

The Secret Receipt
The Era of the **New Economy**

### The Key Changes:

<table>
<thead>
<tr>
<th>Ideas Drive Economic Growth</th>
<th>Industrial Economy</th>
<th>Idea Economy</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Raw Materials</strong></td>
<td>Natural Resources,</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Labor, Capital</td>
<td>Ideas</td>
</tr>
<tr>
<td><strong>Customer Focus</strong></td>
<td>Mass Production</td>
<td>Mass customization based on information technology and product design</td>
</tr>
<tr>
<td><strong>Organization</strong></td>
<td>Large Corporations,</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Economies of Scale</td>
<td>Entrepreneurs, Small Scale, Free Agents, Networks</td>
</tr>
<tr>
<td><strong>Success Factors</strong></td>
<td>Labor, Quantity, Low Cost, Stability, Control</td>
<td>Talent Speed, Innovation, Flexibility, Customization</td>
</tr>
</tbody>
</table>

*Source: Collaborative Economics*
The Secret Receipt

SUCCESS: ALL FOUR COMBINED

ART
SPECULATIVE DESIGN
SPECULATIVE ENGINEERING
MOVE MINDS

SCIENCE
MOVE MOLECULES

ENGINEERING

DESIGN

Rich Gold & Anne Balsamo
Creativity:
talent and imagination are essential ingredients for
Innovation
Core Industries of the Creative Economy

1. R&D
2. Publishing
3. Software
4. TV & Radio
5. Design
6. Music
7. Film
8. Toys & Games
9. Advertising
10. Architecture
11. Perform, Arts
12. Crafts
13. Video Games
14. Fashion
15. Art

The Japanese Institute of Global communications & Institute of Innovation Research
Hitotsubashi University & international University of Japan
Creative industries in the EU25 sorted in accordance with the number of enterprises 2002
(Source: http://ec.europa.eu/culture/eac/index_en.html)

- Automobile and car industry
- Creative Industries
- Mechanical Engineering

Number of enterprises:
- Automobile and car industry: 16,834
- Creative Industries: 1,994,162
- Mechanical Engineering: 162,267
The ‘New Economy’ In the Context of a ‘Legacy City’: St. Louis

The Secret Receipt

ART
+
.....
?
St. Louis, Mo.- North Riverfront

The site
cycle of life
potential greenway system
green connections
landscaped green space
naturalized green space
pedestrian/ bike trail
The Secret Receipt

SUCCESS: ALL FOUR COMBINED

SPECULATIVE DESIGN

ART

MOVE MINDS

DESIGN

MOVE MOLECULES

SCIENCE

ENGINEERING

OUTWARD

INWARD

Rich Gold & Anne Balsamo
phase 2

pedestrian/bike trail
fruit market
work live
cultural center
river pool
commercial
mixed income housing
non for profit
research and development
university
single family home
tram line