

Economic Development and Long Term Strategic Thinking

(Planning)

September 24, 2008

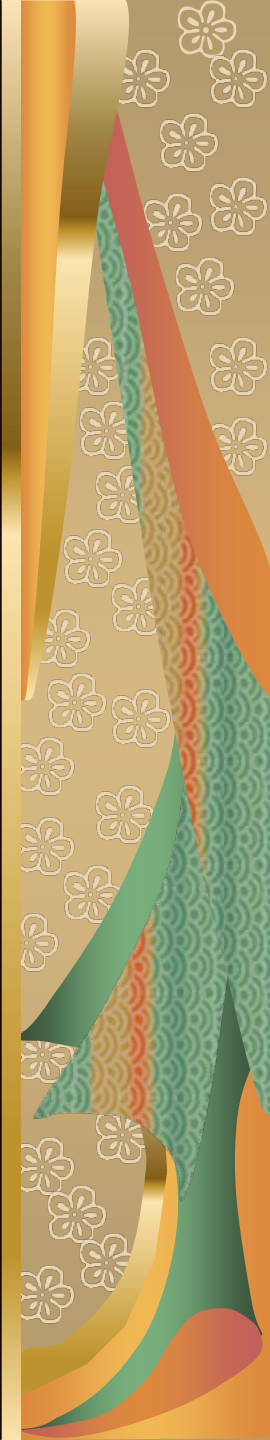
Mary Helen Blakeslee

Governor's Office of Tourism, Trade and
Economic Development





Definition of Economic Development

- New Capital Investment
 - New Job Creation – Higher than area average wages
 - New or higher skills
 - Full-time non-seasonal employment with benefits
 - Production that could locate anywhere to serve current and future markets (export product/service from the area; import new dollars)
 - Diversification of Economy
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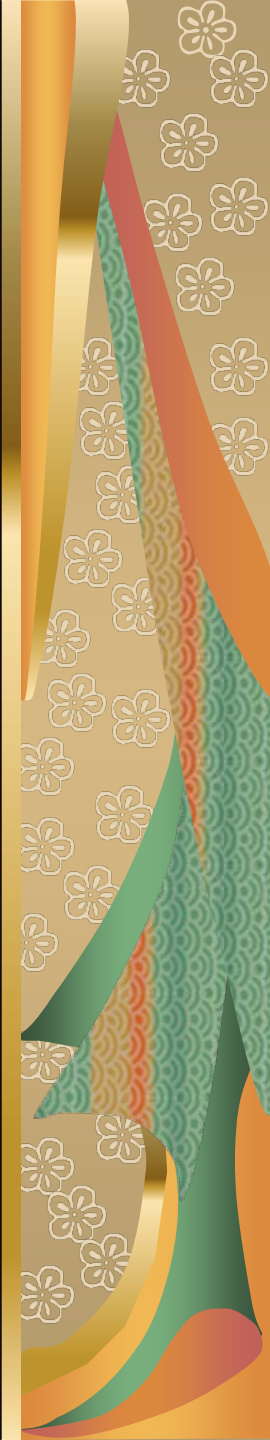
Different from Other Types of Development

■ Community Development

- Safe Environment
- Adequate Infrastructure
- Quality of Life
- Attainable Housing

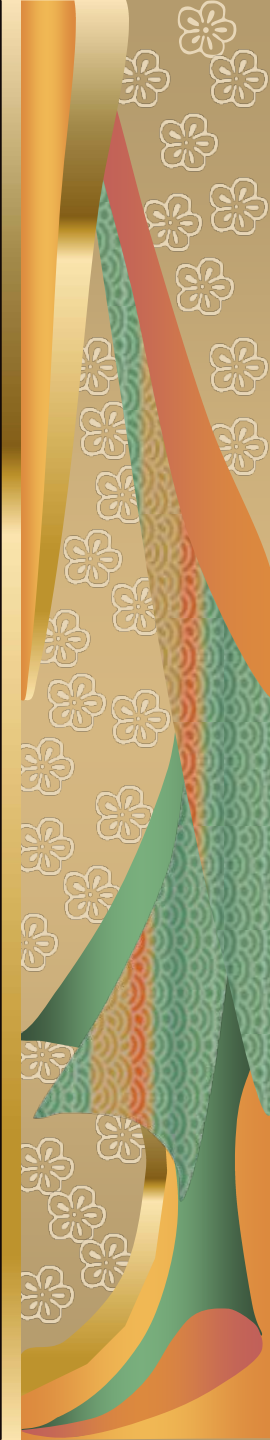
■ Commercial Development

- Provision of retail and commercial goods and services for the existing population



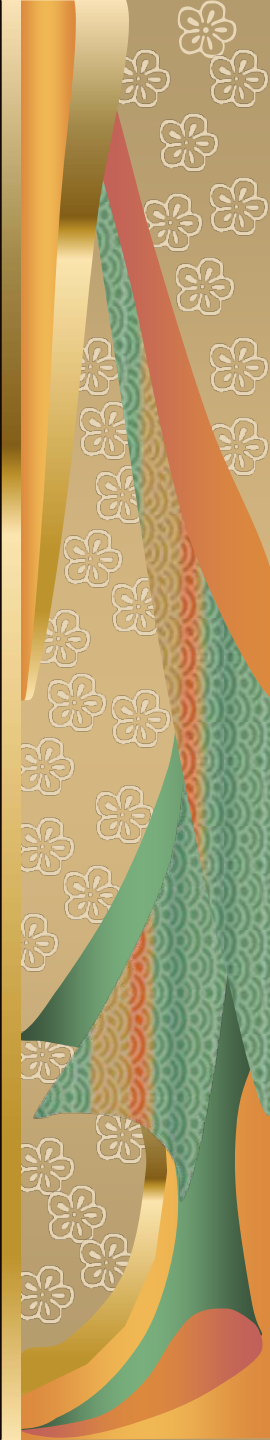
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 - Diversification of Economy
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- Higher Standard of Living
 - Strengthens and Diversifies the Tax Base



Importance of Economic Development

- In a changing world – Globalization
 - Competitive edge
- In a changing state – Sustainability
 - A matter of balance



Differences in Urban, Rural and Mid-tier Counties

Urban – Economies of Scale

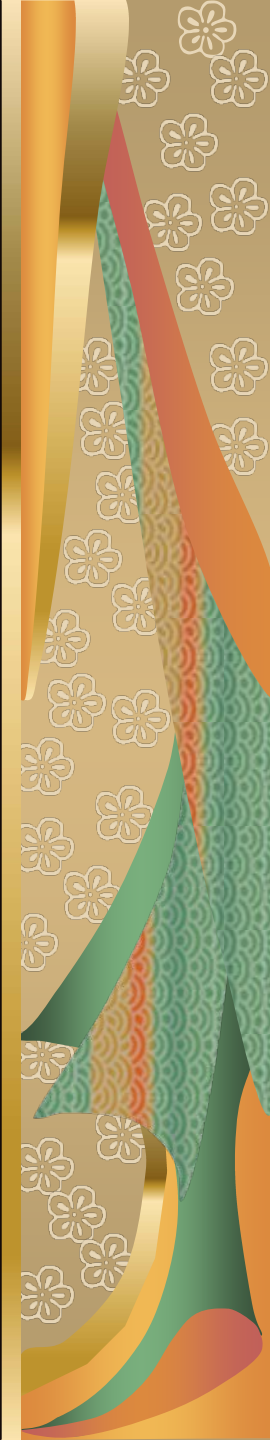
- Critical Mass – Workforce numbers
- Land with appropriate zoning and available
- Capacity to Capitalize on Opportunities
- Existing Infrastructure
- Interdependence of and support to existing industry

Rural – Limited Resources;

- No economies of scale
- Hard to demonstrate labor force availability
- Land is rarely appropriately zoned or included in FLUM and rarely immediately available
- Lack of capacity to respond to opportunities

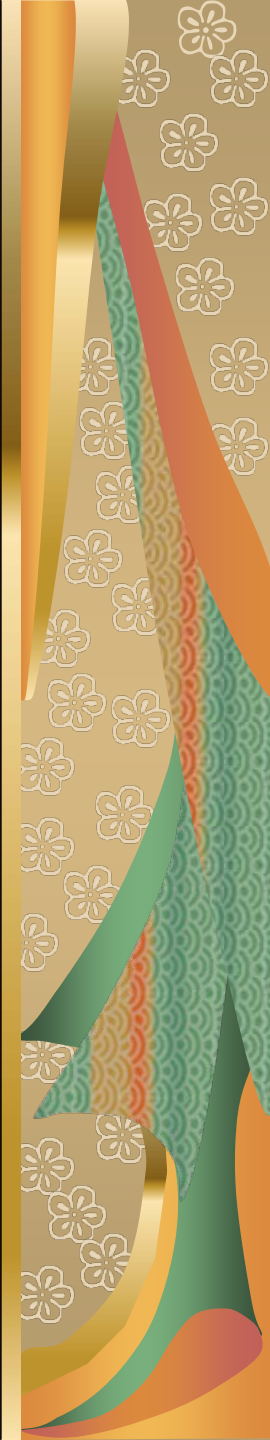
Mid-Sized Communities

- Characteristics of both; special resources of neither



Economic Development & Long Term Vision/Planning

 Florida will continue to grow



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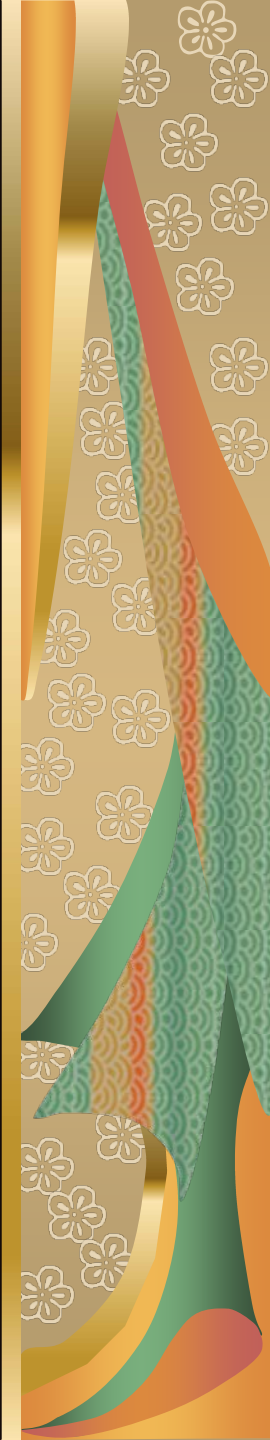
- ❖ Infrastructure
- ❖ Public Services
- ❖ Social & Cultural Amenities
- ❖ Recreation
- ❖ Conservation
- ❖ More Skilled Workforce
- ❖ Better Wages



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- ❖ Public Services
- ❖ Social & Cultural Amenities
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- ❖ **More Skilled Workforce**
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- ❖ **Better Educated Workforce**
- ❖ Better Wages



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- ❖ Infrastructure
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- ❖ Social & Cultural Amenities
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- ❖ Conservation
- ❖ Higher Skilled & Better Educated Workforce
- ❖ Better Wages



Economic Development & Long Term Vision/Planning – Workforce & Education

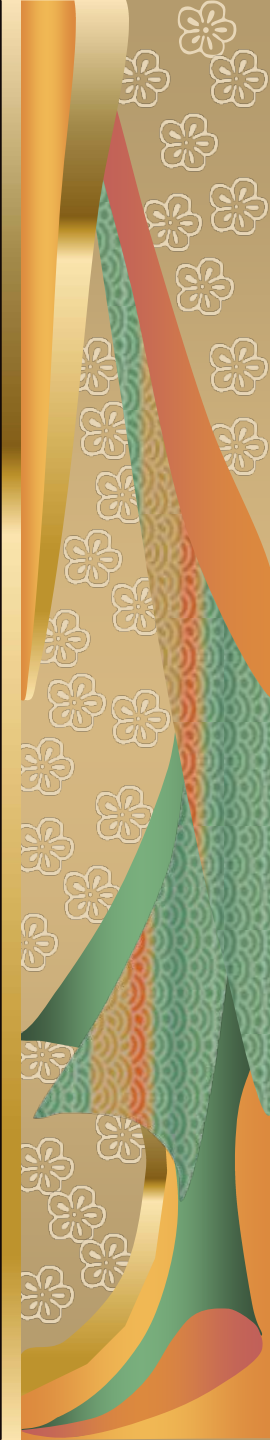
- Higher Skilled Workforce
- Better Educated Workforce
 - Quality of Life
 - Higher Standard of Living
 - More Options



Economic Development – Workforce & Education

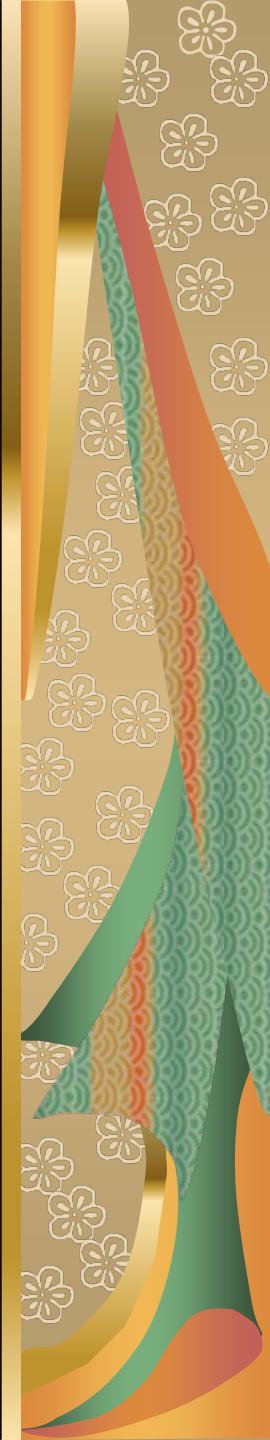
Integration of Planning and Delivery

- Workforce \leftrightarrow Economic Development ☺
- Workforce/Econ Devel \rightarrow Education ☹



Economic Development – Workforce & Education

- Education is the pipeline.
- Communication.
- Shared Goals.





Economic Development & Long Term Vision/Planning

 Workforce <-> Education

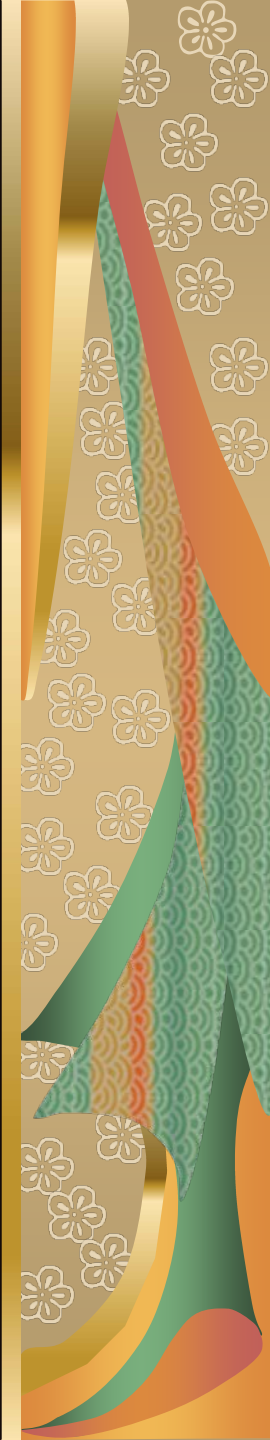
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 Aggressive Economic Development



Economic Development / Growth Management

 There really is no other choice.



Thank You

