



Innovations in Economic Development Forum
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**TEAMWORK:
WHY METROPOLITAN ECONOMIC STRATEGY
IS THE KEY TO GENERATING
SUSTAINABLE PROSPERITY AND
QUALITY OF LIFE FOR THE WORLD**

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Figure 1. In every nation, the urban share of national income is higher than the urban share of the national population.

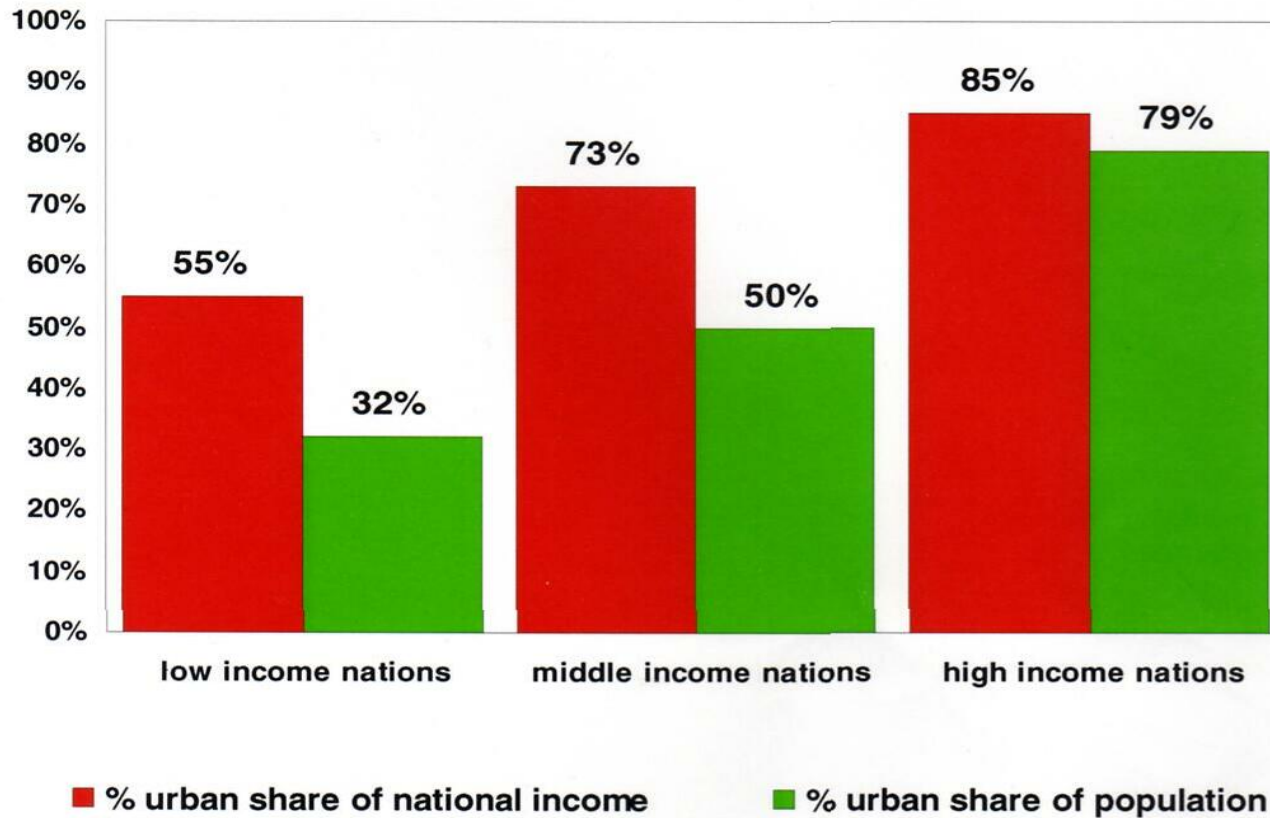
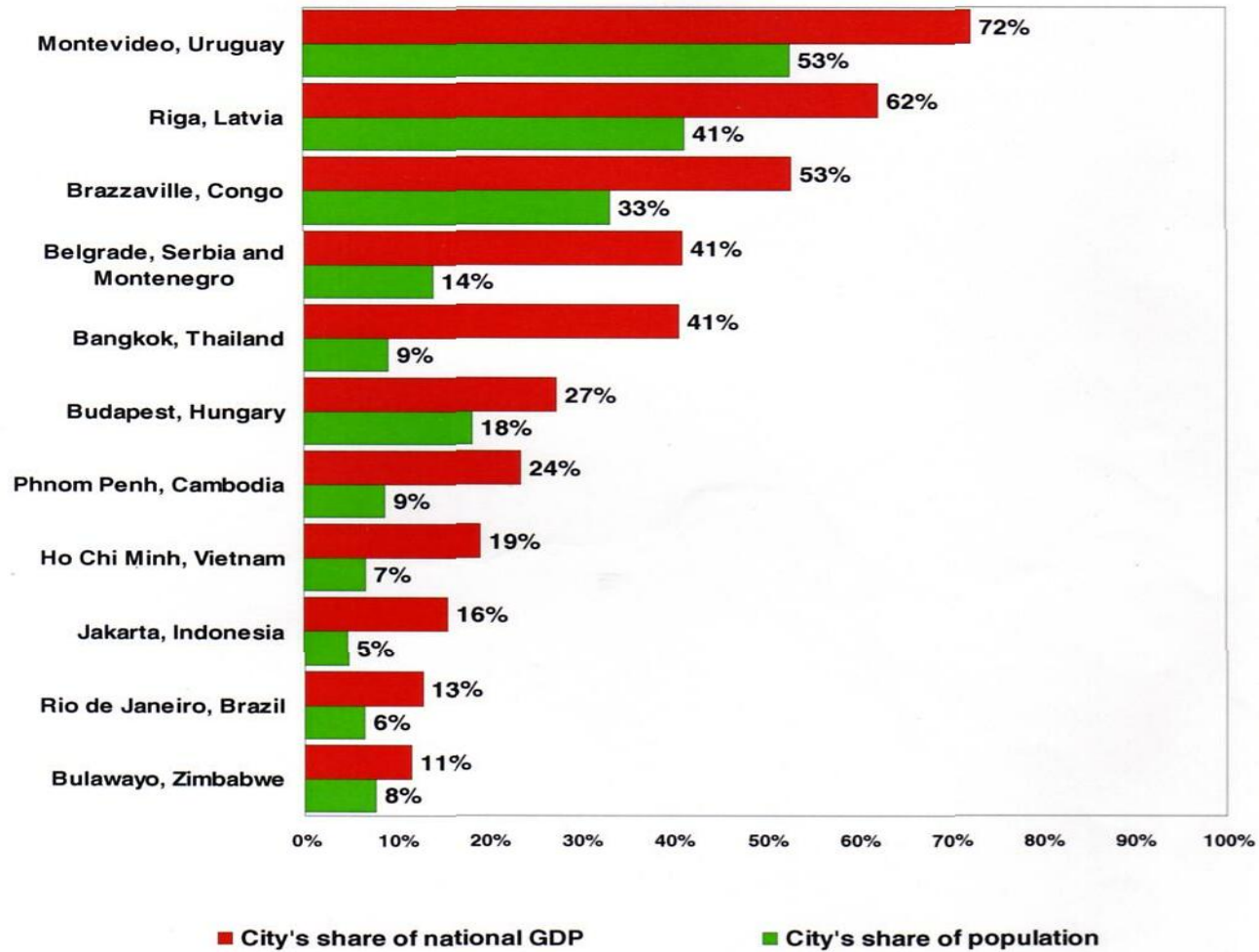




Figure 2. In most cities worldwide, the city's share of national income is higher than the city's share of national population





Prague, Czech Republic

Population: 1.2 million

10% of national population

15% of national workforce

>20% of national GDP

>50% of national tourist revenue



“NEW ECONOMY” OF THE 21ST CENTURY:

- Knowledge and Information-Based
- Technology and Communications-Intensive
- Globally Oriented



Why Urban Areas are More Economically Productive

They combine **SPECIALIZATION** and **DIVERSITY**:

- the critical mass of skills and resources;
- the necessary population density and concentration of market incomes;
- the range of specialized knowledge and institutions;
- the wide diversity of vitally needed facilities and services;
- and the fully developed physical and human infrastructure that are prerequisites for new ideas, products and production methods, technological and organizational innovations, and dynamic economic growth and investment.



KEY ECONOMIC ROLES FOR CENTRAL CITIES AND URBAN REGIONS

- centers of innovation and services, including advanced and highly specialized services
- centers of communication, culture, sports, entertainment, conventions, and tourism
- centers of education, research, and health care
- centers of transportation and trade
- centers of manufacturing and technology development
- market centers
- workforce centers



Investing in Fundamental Assets and Building Dynamic Industry Networks

A good economic strategy consists of two key elements:

- 1) building from strength — investing in the fundamental assets and activities that make people more productive and places more valuable;*
- 2) generating dynamism — promoting modern, globally competitive industry networks that accelerate the pace of innovation and growth.*



PEOPLE are the most vital economic asset in the world

INVESTING IN FUNDAMENTAL ECONOMIC ASSETS:

- Transportation
- Infrastructure
- Education
- Workforce development
- Research
- Technology
- Markets
- Capital
- Environment and amenities
- Culture
- Quality of life



PROTECTING AND SUSTAINING THE PHYSICAL AND NATURAL ENVIRONMENT OF URBAN REGIONS TO PRESERVE AND ENHANCE QUALITY OF LIFE

- cleaning up and redeveloping toxic and polluted “brownfield” land;
- renovating historic structures;
- improving clean air and water;
- maintaining the beauty of natural landscapes;
- investing in urban cultural heritage and place-identity;
- increasing the accessibility of pathways and open spaces;
- preserving the availability of agricultural land;
- curbing sprawl and traffic congestion;
- reinvesting in older towns, cities, and inner-ring suburbs;
- expanding transit and other pedestrian and transportation alternatives;
- promoting ecological and heritage tourism;
- developing parks and recreational facilities;
- developing “green” infrastructure;
- increasing recycling and the use of renewable energy sources;
- encouraging energy conservation;
- strengthening community planning and design.



THE ROLE OF EQUITY AND INCLUSIVENESS IN URBAN ECONOMIC GROWTH

Cape Town, South Africa: “Our Golden Thread”

“It is not a question of choosing global competitiveness or the reduction of poverty — Cape Town will achieve both or neither. Reducing poverty will strengthen global competitiveness, and global competitiveness will permit reduction of poverty through economic growth and job creation.”