EDA provides **grant-based investments** to units of state and local government and non-profits in communities and regions suffering from severe economic distress.

EDA targets its investments to attract **private capital investment** and to create **higher-skill, higher-wage jobs**.

EDA investments are focused on locally-developed, regionally-based economic development initiatives that directly contribute to economic growth. . .and that emphasize **regional competitiveness, innovation and entrepreneurship**.
Economic Development Administration

• *Investment Types*
  
  – Public Works
  
  – Economic Adjustment Assistance
  
  – Research and National Technical Assistance
  
  – Local Technical Assistance
  
  – Partnership Planning
  
  – Trade Adjustment Assistance
Economic Development Administration

Investment Selection Criteria

- Process is regionally-driven
- Proposals must be based on a locally developed Comprehensive Economic Development Strategy (CEDS)
- Eligible applicants must be a state, a political subdivision of a state, district organization, indian tribe, institution of higher education, or a non-profit acting in coordination with a political subdivision of a state
- Economic distress criteria must be met
- Cost sharing or matching may be required
Regional Innovation Clusters Research

- Cluster-based Economic Development: A Key to Regional Competitiveness – October 1997
- Unlocking Rural Competitiveness: The Role of Regional Clusters – January 2007
- Gulf Coast Cluster of Opportunity – July 2009
- Green Economy Regional Innovation Systems – forthcoming
- Asset Mapping of Regional Innovation Clusters - forthcoming
Program Evaluation & Performance Measurement

- Independent and unbiased
- Technically sophisticated
- Practitioner accessible reports & tools
- Iterative development process
- Research-Program Evaluation-Performance Measurement Linkage
EDA Examples

- **Outcomes**
  - Direct, project related jobs and private investment
  - Tax base effects

- **Performance** Metrics & Measures
  - Higher skill, higher wage jobs

- **Credibility** – validation protocol

- **Independence** – Grant Thornton Study
EDA Examples

• **Regional Competitiveness**
  – Accessing & exploiting regional competitive advantages

• **Innovation**
  – Beyond patent counting

• **Entrepreneurship**
  – Support local, regionally material businesses
Role of Local Government

• **Creating a Vision for the Community**
  – What do we want our community to be?
  – Informed by the best information

• **Developing a Comprehensive ED Strategy**
  – Making the vision real
  – Assessing appropriate federal, state, and local resources

• **Implementation and Economic Resiliency**
  – Infrastructure
  – Continued planning for economic contingencies and diversification