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Chamber study underway to help boost local economy

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Peter Creticos, president and executive director of the Institute for Work & the Economy, speaks to a group focusing on the region's economy during a meeting at Northern Illinois University's Naperville campus.

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By Anna Marie Kukec

Boosting the region's innovation and entrepreneurship. Shaping Illinois, Wisconsin and Indiana as a cooperative, premier hub for business, transportation and supply chain needs. Growing jobs, training workers and retaining talent.

Sounds like lofty goals? Apparently the Chicagoland Chamber of Commerce and other organizations see this as an opportunity to finally get the tri-state region recognized as part of a vibrant economic focal point. But, of course, the area needs some help. And determining those problems and how to grow the region are part of a $600,000 study now under way.

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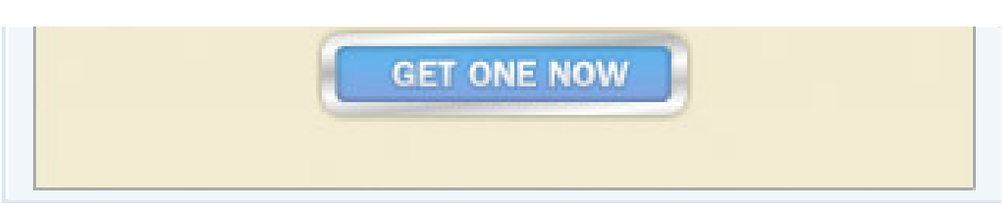
"We're not going to let this report sit on a shelf," said Lance Pressl, president of the Chicagoland Chamber of Commerce Foundation. "We're going to use it as a catalyst to move this region forward."

About 15 educators, experts, business leaders and others gathered Monday at Northern Illinois University's Naperville campus to discuss the region's assets and liabilities. The Chicagoland Chamber spearheaded the study and started some meetings in Wisconsin. Another



meeting will be held Tuesday at NIU's Hoffman Estates campus. Others are set for Chicago and Indiana in coming months. They aim to gather anecdotes, data and opinions for the report, which is expected to be released in late May.

That chamber report is expected to follow another about this region being produced by Paris-based Organisation for Economic Cooperation and Development. The 34 member countries use the OECD as a forum where they share experiences and seek solutions together. The OECD has done about two dozen such territorial reviews worldwide. But this is the first such review of a U.S. metropolitan area and likely will be one of its highest profile reviews to date, officials said.

The OECD involvement in the chamber report is also supported by the U.S. Economic Development Administration, the Chicago Metropolitan Agency for Planning, the Illinois Department of Commerce and Economic Opportunity and the Institute for Work & the Economy in Chicago. Boeing, Motorola Foundation, ComEd and others have donated money. About $500,000 so far has been raised and an additional $100,000 is being sought, said Pressl.

The meeting on Monday lasted more than two hours and delved into competition among companies, jobs, education and training, as well as transportation, supply chain, and other issues.

Peter A. Creticos, president and executive director of the Institute for Work & the Economy in Chicago, has been leading the meetings and sees the study as a "real attempt to get a comprehensive view of the local economy."

"We haven't seen anything on the economic region like this, where they take stock of all our assets and liabilities and then benchmark it globally," Creticos said. "This will give us an honest appraisal of what we have here."