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Cook Co. releases agenda to promote economic growth

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Cook County Board President Toni Preckwinkle

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By DailyHerald News Services

Cook County Board President Toni Preckwinkle recently released a new Economic Growth Agenda outlining strategies to strengthen economic development throughout Cook County and the Chicago metropolitan region.

Preckwinkle and the Council of Economic Advisers, a group of business, nonprofit and civic leaders who promote regional economic growth, offered nine recommendations to foster a robust business environment, encourage greater productivity and innovation, and support the economic vitality of the region. President Preckwinkle laid out her goal to bolster the County's economic development efforts and facilitate a more coordinated, collaborative approach to the regional economy that unites governments, businesses and civic institutions.

A D V E R T

"Cook County is at the heart of a great metropolitan region, where we make up more than half its population, jobs and businesses," Preckwinkle said.

"Historically, County government has not taken an active role in economic development, but that needs to change. This report shows that Cook County can be a leader in creating a more productive economic environment."

the CEA to implement the recommendations. She is particularly focused on incorporating them within County operations and developing more rigorous standards to track, analyze and

improve economic development performance.

"I am pleased to see President Preckwinkle's leadership on this critical issue of building a vibrant regional economy," Chicago Mayor Rahm Emanuel said. "I look forward to working with this team to craft holistic strategies that will grow jobs in Chicago and throughout Cook County, and have a dynamic effect on the entire metropolitan area."

The report, *Partnering for Prosperity: An Economic Growth Action Agenda for Cook County*, details nine steps that the County will work to implement. These strategies are in alignment with other regional plans and agencies including the Chicago Metropolitan Agency for Planning's GO TO 2040 Plan, the Organization for Economic Cooperation and Development's Territorial Review that is being implemented by the Chicagoland Chamber of Commerce's new Tri-State Alliance, and World Business Chicago's Plan for Economic Growth and Jobs.

"I fully support the recommendations in this report, and agree with President Preckwinkle that we must focus on growing the regional economy as a whole if we're going to compete with places like New York and London," said Bill Osborn, chairman of the Board at Northwestern University and former chairman of the Northern Trust Corporation. "This requires cooperation: among counties, cities, businesses and civic institutions. This is an urgent priority for the long-term future of the region, but it's one the Council of Economic Advisers is prepared to address head-on."

Osborn and John Rogers, Chairman, CEO & Chief Investment Officer, Ariel Investments, serve as co-chairs of the President's Council of Economic Advisers.

Partnering for Prosperity's nine regional strategies are:

1. Increase County Government's transparency, efficiency, and accountability
 - Cook County can work to engage citizens and the civic and private sectors.
 - Expand collaboration across the County's elected offices and with municipalities.
2. Increase suburban government efficiency through shared services
 - Cook County contains 121 municipalities and duplication of services imposes costs on businesses and residents.
 - The County can work to provide resources to identify and implement service-sharing opportunities among interested suburbs.
3. Increase the region's strategic, coordinated economic growth initiatives
 - Local economic development tends to focus on "zero-sum" intra-regional competition for firms, and many suburbs have limited capacity for economic development. Cook County can work to share initiatives across Cook County municipalities and ultimately, across County borders.
4. Increase productivity of Cook County's manufacturing clusters
 - Manufacturing in Cook County and the region is strong and positioned to grow.
 - The county can work to provide assistance for manufacturing firms that need cutting-edge technologies and workers to operate them.
5. Increase competitiveness of anchor institution suppliers
 - Cook County spends \$1 billion annually on goods and services.
 - Improving the productivity and competitiveness of its suppliers, especially small and minority- and women-owned businesses would be good for County government and for regional growth
6. Increase productivity of Cook County's Transportation and Logistics cluster
 - Transportation and logistics employs over 140,000 people in the region, 54 percent of whom work in Cook County.
 - We should support existing and planned logistics strategies and provide assistance for

small trucking companies that need to update technology.

7. Improve the quality and efficiency of the region's transportation infrastructure

- Businesses rely on the efficient movement of people, goods, and ideas, but the region is now the nation's third most congested — at a cost of \$6.2 billion annually.
- Strong regional economic growth requires improved public transit and congestion management.

8. Support the emergence of dense, mixed use, well-connected communities

- The region has an acute jobs-housing mismatch, and its poorest areas — many of them located in Cook County — are isolated from economic opportunity.
- This requires mixed-use, high density development, affordable housing near job centers and transit, and broadband expansion.

9. Improve the alignment of Cook County residents' skills with employer demand

- In Cook County, higher-skilled occupations are growing much faster than jobs for lower-skilled workers. At the same time, 42 percent of residents have a high school education or less. Cook County is home to two-thirds of the region's immigrants, but immigrants in Cook are less likely to speak fluent English or have a college degree.
- Regional stakeholders need to focus on employer-driven, targeted training aimed at priority sectors and tailored workforce training with jobs-matching for the County's immigrant population.