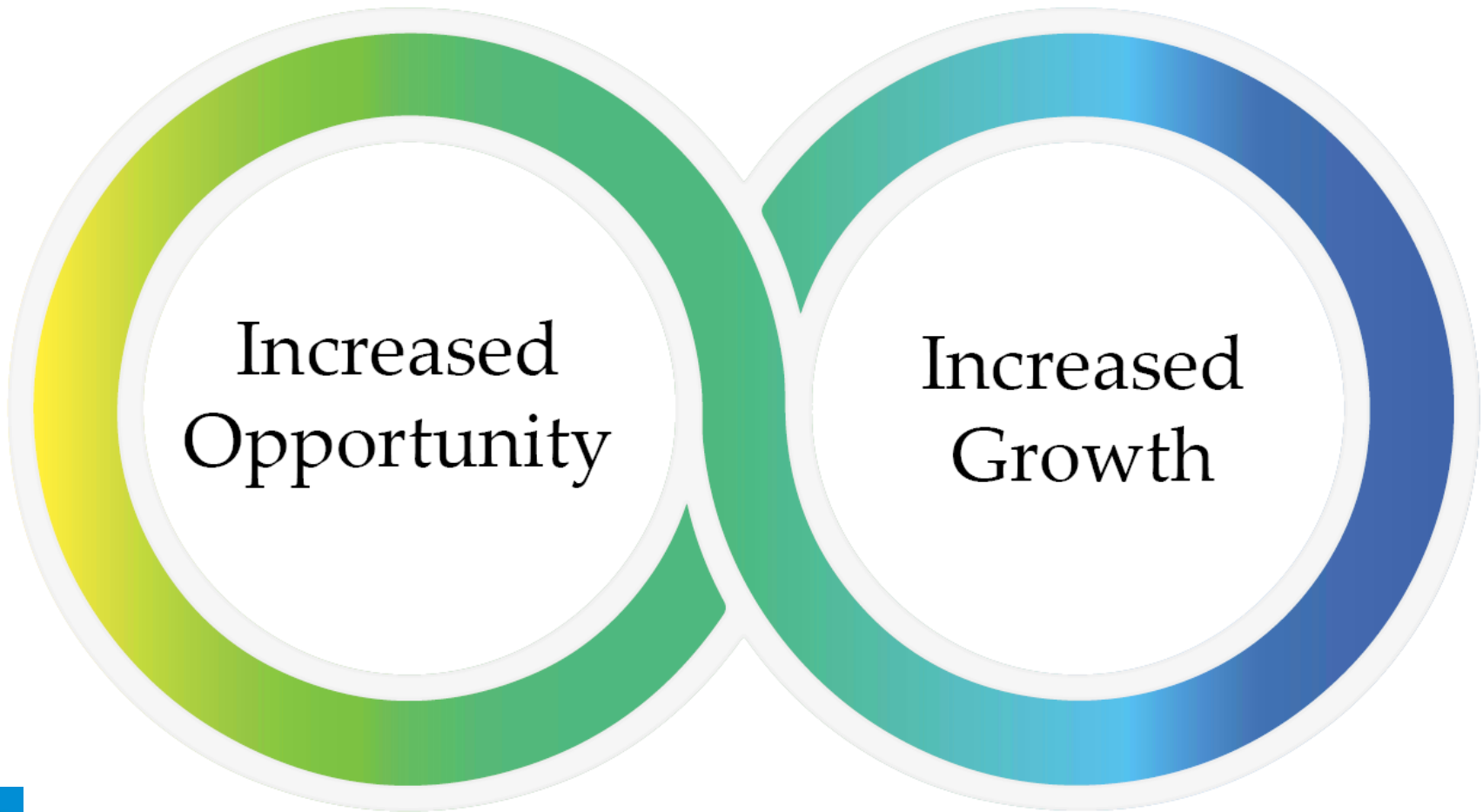


# Inclusive Growth in ON TO 2050

March 13, 2017

# Inclusive Growth: A Virtuous Cycle

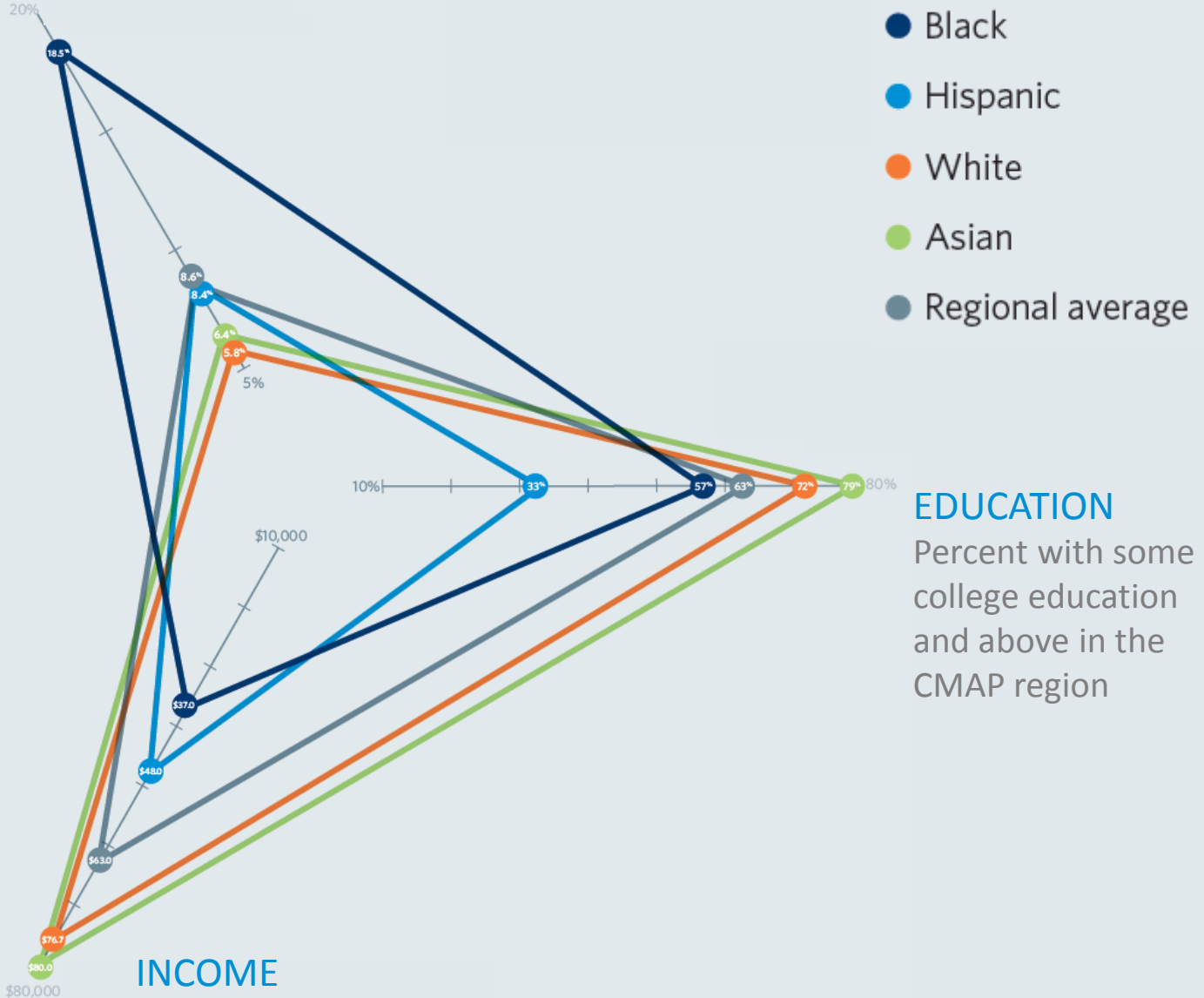
*Decreasing inequality will help the Chicago Region achieve stronger, more sustained economic growth.*



# Disparate Outcomes by Race/Ethnicity, 2010-14

## UNEMPLOYMENT

2010-14 unemployment rate in the CMAP region

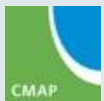


## EDUCATION

Percent with some college education and above in the CMAP region

## INCOME

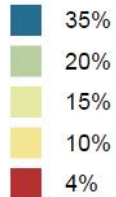
2010-14 median household income in the CMAP region



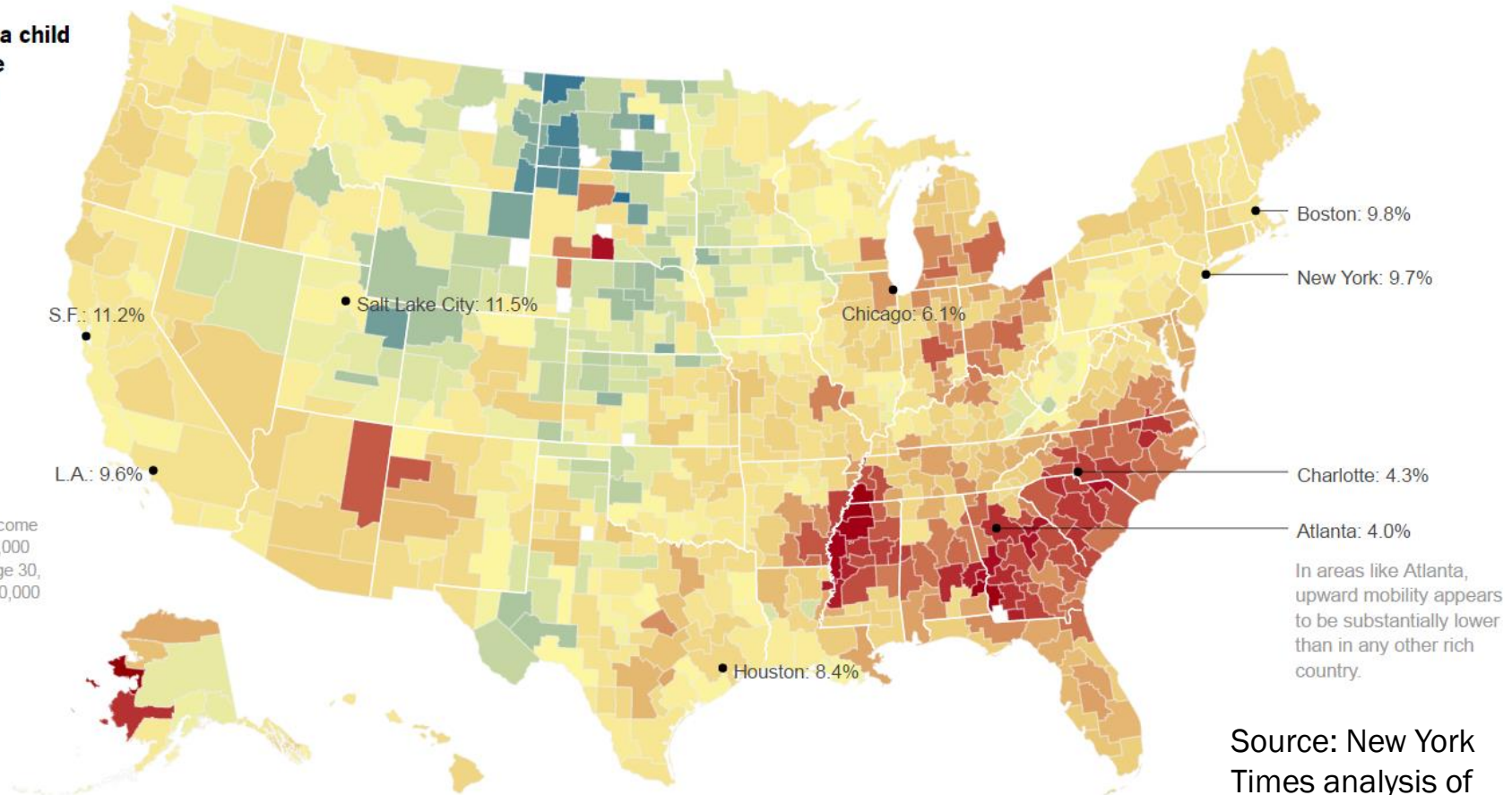
# Inclusive Growth Research

*The Chicago Region lags many peers in providing opportunity for its children, particularly poor children.*

The chance a child raised in the bottom fifth rose to the top fifth



The top fifth is equal to family income of more than \$70,000 for the child by age 30, or more than \$100,000 by age 45.



Source: New York Times analysis of Chetty et al. (2013)

# Inclusive Growth Research

Key findings from the literature:

- 1. Economic mobility is limited in regions with high degrees of inequality.*
- 2. Racial and economic integration can promote regional growth.*
- 3. Broad economic growth is also necessary to create opportunities for increased participation.*

## Land Use and Housing

*Reinvest in disinvested areas*

*Promote compact development and affordable housing near transit*

*Sustain and strengthen the Regional Housing Initiative*

*Leverage regional land banks*

## Human and Community Capital

*Pursue a regional approach to economic development*

*Focus economic development on industries that offer pathways for upward mobility*

*Focus workforce training to provide access to meaningful job opportunities*

*Encourage connections between municipalities and banks*

## Anything missing?

*Are any strategies that CMAP can implement missing under the categories discussed:*

- *Land Use*
- *Housing*
- *Human Capital*
- *Community Capital*



# Thank you!

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