Elements in Economic Recovery Strategy

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Cities | Regions
Targeted Recovery Strategy

OVERLAPPING CONCERNS: HEALTH, EQUITY/INCLUSION, GEOGRAPHIC DISPARITIES
Significant Overlap of Target Groups

Residents

Workers

Businesses

COMMON CONCERNS:
- Health
- Equity/Inclusion
- Geographic Disparities

OVERLAPPING TARGETS
Disadvantaged
- Households
- Businesses
- Workers
Disadvantaged Represented in Hardest Hit Industries

- Industries/Workers:
  - Leisure and hospitality
  - Personal services
  - Other

- Equity/Inclusion:
  - Latino/x
  - African American
  - Asian American
  - Other

- Geographic Disparities:
  - Within Communities
  - Across Neighborhoods
Short-Run vs Long Run

Economic Strategy

Time Horizons

Short Run (2021)
- Stimulate Demand
- Support Supply

Long Run (Beyond 2021)
- Spend Now/Long Run Benefits
- Spend/Benefit in Long Run

Recovery in SR, Resilience in LR

Take Action in 2021

Long Run Strategies: increase resilience, may or may not support short run recovery
Stimulate Short Run Demand, Mainly to Hard-Hit Industries and Households

Sources of Short Run Demand
- City Increases Local Procurement
- Target Industries (L&H, Pers Serv, Other)
- All Industries
- Infrastructure Readiness
- Vaccinate Workers in Hard Hit Industries
- 2 Part Buy Local Campaign (Target Industries (L&H, Pers Serv, Other))
- Support Local Businesses Campaign
- Buy Local Incentives (No/Reduced Sales Tax to Residents Zip Code)
- Targeted Direct Assistance to Households
- Neighborhood Merchants
- Visitors to City
- Daytime Workers from Outside
- Promote Tourism/Bus Mtgs
- Reduced/Zero TOT for fixed period
- Buy Local (Reduced Sales Tax Rate) for fixed period
- Rent, Back Rent, Utilities
- Food
- Transportation (Free Bus Pass)
- Digital Inclusion
- Health
- Child Care
- Assistance to Workers

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Support Short Run Supply, Mainly to Hard-Hit Industries

Sources of Short Run Supply
- Support Businesses through Local Procurement/ Other Efforts to Create Demand
  - Defray Costs of (Re)Hiring
  - Transportation (Free Bus Pass)

Defray Direct Re(Opening) Costs
- Small Business Support
- Support All Businesses
  - Worker Testing/Vaccination
  - Reduce/waive permitting and other fees
  - Targeted Direct Assistance (Rent relief, PPE)
Long Run Strategies

- Econ Development/Workforce Development
  - Workforce
    - Workforce Training
    - Job Matching
  - Economic Development
    - Business Retention, Expansion, and Attraction
    - Infrastructure Investment
    - Support Industries
      - Logistics
      - Health
      - Professional Business
      - Tourism
      - Education
      - Other
  - Student Career Education
    - Create Training/Apprenticeship Partnerships
  - Real Estate Development
    - Digital Inclusion! Both SR and LR

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