



NEWS **INFO**





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BUSINESS

Economic Development: People or Places?

By Aaron M. Renn

There's a raging debate about whether the focus of our economic development efforts should be on people or on places. That is, should we make investments in people, hoping to see them succeed regardless of where they end up? Or should we focus on investments in particular cities, towns, and rural areas in order to bring jobs and growth,

thus helping the people who live there? Many in the know think that the focus should be on people. Rather than trying to resurrect struggling locales with various speculative endeavors, they think we should invest more in things like education. I myself have critiqued the place-based economic development strategy of

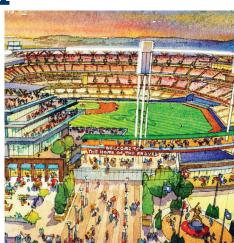
trying to stop the so-called brain drain. Most local government leaders, however, seem uninterested in people-based strategies, at least insofar as they are seen as ingredients in economic development. These leaders tend to prefer place-based approaches such as stadiums, casinos, and convention center projects that so often are panned

as boondoggles. Even if this may be less than ideal from a theoretical perspective, it is understandable. After all, localities are inherently place-based entities. One thing that makes a local government distinct from a corporation or other organization is its status as a territorial entity. Cities and towns can expand, but it's rare that they ever get rid of territory once they've acquired and

A city's territory is much more tightly bound to it than its citizens are. People can move. They can choose to affiliate themselves with another town. But cities cannot exchange one geography for another.

This produces some bad incentives. For example, the fiscal liabilities of a locality attach to its territory, not to its citizens. So voters have every incentive to pull the lever for politicians who will minimize costs in the present at the expense of the future. Politicians can sign bad union deals with future pension promises that are hard to fulfill. They can go into debt to spend money now.

But the citizens who voted for those politicians can then simply move to another town, often to

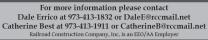


a suburb (or a different suburb) within the same region, to avoid paying off those debts. In many cases, they don't even need to change jobs. It's like being able to run up big debts on a credit card in someone else's name. If cities were people-based

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Description of project:

Design and construct 7.9 miles of trackbed and earthworks as required to establish and meet design grades for the proposed second track between LIRR Farmingdale Station and Central Islip Station, construction approximate 2 miles of temporary and permanent earth retaining structures, modification of a pedestrian underpass, modifications of eight (8) grade crossings to accommodate the second track construction and relocation of municipal utilities as required, Procure and deliver turnout and crossover materials as defined by the contract documents.

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If you are interested in bidding on this project, please contact Skanska's Outreach Coordinator: Julia.Omanoff@skanska.com





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The Goethals Bridge Replacement Project is a design-build project for the Port Authority of New York & New Jersey. The project will replace the existing Goethals Bridge which spans the Arthur Kill on I-278 connecting Elizabeth, New Jersey, and Staten Island, New York. To find out more information about the Project or the Prime Contractor, and to fill out a Contractor's Questionnaire, please visit www.goethals-kwm.com and click on the Partnering tab or call 908-409-4400.

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Project Office: 137 Bayway Avenue • Elizabeth, NJ 07202 • KWMdivcontracting@kwmjv.com • 908-409-4400 Kiewit-Weeks-Massman, AJV is an Equal Opportunity Employer

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IS SOLICITING COST PROPOSALS FROM NEW YORK STATE CERTIFIED MWBE AND SDVOB SUBCONTRACTORS/VENDORS

Moynihan Phase II Project Moynihan Station Development Corporation, New York Bid Date: April 22, 2016

Description of project: Rehab and develop the existing Farley Post Office and Annex Building into what will become

in part the new Empire Station. This will include a new Train Hall with retail, commercial, and private development spaces. The total amount of space which will be developed is approximately 1.3M GSF. All new aspects of civil, structural, architectural, mechanical, electrical, plumbing, elevators, and escalators will be incorporated. Demolition is required for existing structural and architectural elements, along with removal of asbestos, lead paint, mercury bulbs, and ballast. Historic restoration of the entire exterior of the Farley Building and Annex is included. Many subcontracting opportunities are available. Please reach out to us with your company

specialty!

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