Economic development refers to the process of harnessing land and natural resources; built property, fixed capital, and infrastructure; human, social, political, and financial capital; and technology and trade to create jobs, income, and wealth. As this definition implies, it helps to think of economic development first as a process, and second as an area of policy. After all, economic activity “happens” whether or not the government does anything about it. People and organizations have needs, and businesses attempt to meet those needs (and make a profit) in the arena of the private market. If market conditions are favorable, the economy grows, if not, it doesn’t.

In the United States both the process and the outcomes of economic activity are mediated by public policy. National macroeconomic policies that set the level of government spending, tax rates, interest rates, exchange rates, and trade rules all have a major impact on the economy. Other policies, if not typically thought of as “economic policy”, can nevertheless have a significant impact on economic outcomes. For example, education policy, as implemented at all levels of government, plays an important role in determining outcomes in the labor market.

But when politicians and practitioners in the field talk about “economic development”, they typically refer to the wide array of policies, programs, and strategies wielded by federal, state, or local agencies that are specifically directed at creating jobs, income, and wealth (and consequent tax revenue) at the state, regional, or local level. Of course, politicians are particularly interested in efforts that benefit the residents, citizens, or constituents of their state, county, or community. While these efforts lack the raw power of national macroeconomic policies, they can play an important role in the competition for employers, workers, entrepreneurs, residents, and tourists at the sub national level. The bulk of these efforts fall roughly into four categories.

WHAT IS ECONOMIC DEVELOPMENT?

“...it helps to think of economic development first as a process, and second as an area of policy.”
AREAS OF PRACTICE IN ECONOMIC DEVELOPMENT

Business development refers to efforts to attract, retain, grow, or create employers. Typical tools and strategies include industrial planning, regional marketing and recruitment of prospective firms, the development, remediation, preparation, and marketing of potential sites, site selection information services, compliance assistance, and the development and management of industrial parks. A broad range of financial incentives are also offered to encourage employers to relocate or expand, including loans, grants, and tax abatements. Other examples include programs that offer training or assistance for entrepreneurs and small businesses; tourism development; and export assistance activities that help local businesses find new markets elsewhere for locally produced goods and services.

Technology-based development activities typically refer to attempts to create, grow, or retain local employers involved in technological innovation. This includes efforts to facilitate the transfer of university research from the lab to licensable technologies, marketable products, and new startup and spinoff companies. Examples include publicly subsidized basic research, the aggregation of local financial capital to fund tech ventures, or the attraction of venture capital to do the same. Financial, legal, technical, and business assistance services provided by business incubators and university tech transfer offices to entrepreneurs also fall into this category. Other tech-based strategies include manufacturing extension programs that help local manufacturers become more competitive by assisting them in implementing modernized production techniques through new equipment and training, or by helping firms redesign products near the end of their life cycle for new uses.

Workforce development activities develop, attract, retain and retrain human capital. The term is often used to refer to programs that focus on assisting disadvantaged or displaced workers enter or re-enter employment in the labor market. Common activities of such programs include career development interventions, basic literacy and numeracy training, work readiness training, occupational training, credentialing, job search assistance, and job coaching. Most programs are federally funded and overseen by local workforce investment boards. In reality however, the entirety of an area’s human capital development “system” encompasses a broad range of activities provided by local school districts, community colleges, vocational and technical schools, proprietary schools, apprenticeship programs, industrial training partnerships, four year colleges and universities, as well as employer provided training. Both the “first chance” and “second chance workforce systems face the dual challenges of (1) “building” adequate human capital for local employers (particularly for industries that are key to the industrial base, new, or otherwise growing) and (2) connecting disadvantaged and displaced workers to the labor market. The guidance activities of public employment and welfare offices, college career centers, and high school guidance counselors also play a role in workforce development, as do temp agencies and labor exchange services. Other workforce development activities focus on attracting and retaining talent, often “top” talent in key occupations or industries. Examples include systematic efforts to engage young professionals or graduates with social, recreational, or career related events or organizations to better acquaint them with the amenities of the locale, and help them establish local networks of professional or social contacts. Finally, research is increasingly emphasizing the importance of early childhood intervention and education in reducing negative educational, economic, and social outcomes down the road for children. Such strategies may an efficient key to recapturing the staggering amount of human capital lost to the U.S. from high school drop outs, disconnection from the labor force, and imprisonment.

Community development activities center on improving political participation, housing, business development, job opportunities, social services, amenities, and quality of life at the neighborhood level; particularly for places that have suffered setbacks from urban strife, natural disasters, or the ongoing effects of deindustrialization.

The foundation of community development rests on community organizing, including neighborhood polling and canvassing, and community engagement, advocacy, and political action around neighborhood needs, opportunities, and threats. Examples of the latter include large, potentially disruptive capital projects, nuisance businesses, insufficient access to homeowner or small business loans, weak building code enforcement, or the loss of institutions, assets, or amenities. Of course, development projects can also represent opportunities in the form of jobs for neighborhood residents. Helping residents defend their interests on such issues (or negotiating with them over the same) is a common function of community groups.

More proactive forms of community development attempt to attract or enable reinvestment. Such efforts usually focus on housing, but can also involve the development or enhancement of commercial space, business districts, social services, or the development or location of new businesses or key institutions to the community. Related activities include master planning, neighborhood marketing, and the new construction, rehabilitation, or weatherization of housing. Other activities include the clearing and reuse of vacant lots or blighted property, new parking, facades, infrastructure, or commercial space to support local business districts, and business development related to local needs. Such initiatives are often spearheaded by local community development corporations (CDCs). Typical tools include the public purchase, clearing, and assembly of land parcels; enterprise zones; and public loans, tax abatements, and subsidies for local home and business owners. Investment requires funding, and marshaling the financial capital necessary for reinvestment from public, private, and foundation sources is an important function of CDCs and related players. Examples include community investment officers at banks responsible for ensuring compliance with the federal Community Reinvestment Act, and community finance development institutions (CDFIs).
CROSS-CUTTING AREAS OF PRACTICE

Many cross-cutting strategies and policies related to economic development do not fit neatly in the categories above, but are linked to multiple activities and goals. State and local tax policies (wage and payroll tax, business income tax, property tax, etc.), and regulatory environments are a key factor in business location decisions. Effective planning and development of transportation infrastructure (roads, rail, airports, and waterways), public transit systems, telecommunications, and power, water, and sewer infrastructure can confer regional competitive advantages in the transport of people, goods, or information, or the provision utility services. Smart regional marketing, land use planning, comprehensive planning, and inter-governmental or regional cooperation can make a difference in a region’s ability to attract both business and talent.

It can be argued that efforts to enhance scenic, arts and cultural, recreational, and entertainment amenities not only help build tourism, but also help a locale attract and retain residents (including highly talented workers) by creating quality of life advantages. Public-private partnerships can make impossible development projects possible through the leveraging of financial resources, improved cooperation over regulatory hurdles, and increased political capital for moving forward. The smart application of cluster based industrial strategies encourages the targeting of business, technology, and workforce development efforts around industries where success would not only be a reasonable expectation, but particularly effective, given the competitive advantages inherent in a region’s location, industrial base, or other assets.

Policy research in economic development is often applied in nature and can be descriptive, evaluative, or prescriptive. Applied methods include statistical analysis of demographic, industrial, and labor market information, economic analysis and economic impact modeling, location quotient analysis, program evaluation, performance measurement, systems analysis, spatial (GIS) analysis, financial analysis, focus groups, surveys, personal interviews, and others. Typical providers are university research centers, consultants, and research staff in public agencies. Technical assistance is narrower in scope, and often specific to particular tasks in the field (ex: community engagement, physical design, loan structuring, business plan development). Economic development has also been the subject of theoretical and empirical multi-disciplinary academic research for decades. Some prominent contributors include Timothy Bartik, Ann Markusen, Richard Florida, Michael Porter, Edward Feser, Paul Gottlieb, Vijay Mathur, Laura Reese, Terry Buss, and many others.

Economic Development Electives at Heinz College

Foundation Courses
90-743 Urban and Regional Economic Development
90-748 Real Estate Development
90-845 Entrepreneurship and Business Plan Development

Additional Concentration Courses
90-TBD Affordable Housing
90-843 Unlocking the Development Finance Toolbox
90-800 Negotiation
90-734 Urban Policy
90-750 Civic Engagement as a Community Process
94-845 Smart Cities: Growth and Intelligent Transportation
90-765 Cities, Technology, and the Environment
90-789 Resilient and Sustainable Communities
90-744 Public Expenditure Analysis

Additional Related Courses at Heinz
90-733 Methods of Policy Analysis
90-747 Cost-Benefit Analysis
94-811 Strategy Development
90-823 Program Evaluation
94-802 Geographic Information Systems
94-813 Project Management
90-731 Public Financial Management: Government Accounting

At the School of Architecture (by agreement, a small number of seats have been set aside for Heinz students)
48-752 Real Estate Design & Development (Fall Only)
48-720 Planning by Design: Campuses, Waterfronts, Districts & Cities
48-740 Real Estate Finance & Investing Seminar
48-781 Spatial Analysis in Infrastructure Planning
48-714 Data Analytics for Urban Design

Examples of Zero Credit Seminars and Workshops (3-4 offered a year via the Practitioner’s Edge Series)
Workshop in Basic Real Estate Finance for Public-Private Development Projects (4 hours)
Workshop in the Basic Uses of Input Output Models for Economic Impact Studies (6 hours)
Workshop on Housing Policy, Housing Development, and Project Financing (3 hours)
Workshop on Community Finance (4 hours)
Workshop on Low Income Housing Tax Credits (3 hours)
Workshop in Crafting Smart Business Attraction Incentives (3 hours)
EMPLOYMENT IN ECONOMIC DEVELOPMENT

Where are the jobs? Jobs in economic development are available in the public, non-profit, and private sectors in the U.S. At the federal level, a recent report profiled 80 separate economic development programs across four federal agencies, the Department of Commerce, Housing and Urban Development (HUD), Agriculture (USDA), and the Small Business Administration (SBA). State governments typically include departments dedicated to economic development efforts within the state. Pennsylvania’s Department of Economic and Community Development is a good example of a state agency. Some states have opted to outsource these functions to the private sector, such as Ohio’s JobsOhio. At the local level economic development can be managed directly from municipal or county government offices, via professionalized quasi-governmental economic development organizations like Pittsburgh’s Urban Development Authority, or through non-profit entities supported by local corporations, chambers of commerce, foundations. Generally speaking, local jobs are available where regions are growing or changing rapidly, and have ramped up development efforts, or are in areas which have invested and continue to invest serious resources in redevelopment efforts for a long time (such as rust belt cities).

At the neighborhood level, jobs are also available with community development corporations. Other relevant employers include workforce investment boards, banks, CDFIs, nonprofits specializing in one or more areas of practice, and foundations. Economic development is a common line of business for consulting agencies, ranging from top firms such as McKinsey down to smaller shops that specialize in one or more areas of practice. Applied research in the field is conducted by small university business and economic research centers (such as the CED). An understanding of the domain will also serve as an asset to anyone working in the fields of real estate, city management, transportation, education, social work, poverty, and politics.

What are the job prospects? A number of trends have influenced the job market in economic development over the last decade, some favorable, some unfavorable. As Baby Boomers continue to retire from the public sector, more opportunities should open up along the career ladder. At the same time, as occurred in the 80s and early 90s, federal, state, and local budget problems have put pressure on economic development agencies, along with public sector employment generally. In some cases, as with Ohio, this has resulted in outsourcing the functions to private practice, while in the case of California, entire agencies have been shut down. Despite the ongoing economic recovery, policy makers on both sides of the political spectrum remain under pressure to grow jobs and wages for their constituents back home. The details of the solutions they propose (not to mention the accountability for them) will likely continue to land at the feet of the economic development professionals in the public and private sectors across the nation. As it stands, as of 2018, after a slow decline since the Great Recession, jobs in economic and urban and rural development programs at the local level have rebounded by 15% since 2014. At the federal level employment has bumped around the same level since 2011, and is currently just over 1% of 2014 levels. State run programs have been a steady but slow decline, and are down 2% since 2014.

Chart note: Employment in the public administration of economic development programs is one indicator of the jobs available in the field, but excludes public sector jobs related to economic development in general government, housing programs, human capital programs, and (outside of the public sector) jobs in related private consulting and non-profit organizations. Data from BLS QCEW program, accessed August 2019. All 2018 figures are preliminary. State employment for 2016 was not disclosable and was estimated by interpolation. The spike in federal employment is stimulus related.
EMPLOYMENT IN ECONOMIC DEVELOPMENT

Will I like the job? A few years ago the CED reached out to 25 alumni working in economic and community development across the nation. As part of this profile, alumni were asked about what they liked and didn’t like about their jobs. The answers reflect the overall enthusiasm and job satisfaction commonly found in the career stories of their jobs.

What drew you to this field, or what do you like about your job?

- “Working on something “real” and on the ground (a building, a company, a program).”
- “Ability to actually make and see a change or impact, and one that matters.”
- “The satisfaction of seeing a long term project evolve from an idea to implementation.”
- “Helping communities with challenges, sometimes related to what one experienced growing up.”
- “Affirmation of the public sector as a way to help people.”
- “Satisfaction from using technical skills, including business skills, to help people.”
- “Good opportunity to apply policy analysis skills”
- “Working with a capable team.”
- “Satisfaction with work of economic development in and of itself as a job.”
- “Intellectual stimulation, never boring, always changing, often challenging.”
- “The opportunity for constant learning.”
- “Love of and fascination with cities and learning more about them.”
- “A means to fight poverty, ensure opportunity, or promote social justice.”

Frequently mentioned downsides of the career included lack of money for development projects, the slow pace of progress on projects and community change, and the sometimes unwelcome pressure of politics on decision making.

WHY PITTSBURGH?

Pittsburgh is a great place to learn about economic development because it has played a pioneering role in the practice of business development, technology development, community development, historic preservation, arts/cultural development, brownfields development, riverfront development, and sustainable development. Its early post-WWII period saw attempts at industrial diversification and a long period of public-private cooperation yielding positive results for pollution and flood control, downtown development, and riverfront development. Not every effort was successful; its effort to develop a new local industry around the Skybus public transit project is a legendary example of an instructive failure. Next, the collapse of Big Steel in the 80s forced the region to respond with a major wave of new strategies for rebuilding its industrial base and preventing its neighborhoods from sliding into oblivion. These efforts bore fruit and helped cement Pittsburgh’s reputation as a role model for other cities faced with the challenge of deindustrialization, as evidenced by Pittsburgh’s selection to host the G-20 in 2009.

Near the end of the decade, the Commonwealth of Pennsylvania also became the epicenter for an economic boom in the form of the Marcellus Shale natural gas play. The play represents the most significant economic event for the Pittsburgh region since the collapse of the steel industry, and has enormous implications for national energy policy. The Shale has also presented a blizzard of promises and perils across many areas of policy and practice in economic development, including land use and zoning, business attraction and creation, workforce development, infrastructure planning, tax policy and risks to public health, scenic amenities, and natural habitats from “fracking” and wastewater disposal, and more. A good example of a hot issue would be the debate over the $1.6B in tax breaks Pennsylvania’s governor offered the Shell Corporation to locate a ethane “cracker” plant in the Pittsburgh region.

Who does what?

Over time, successive waves of change in Pittsburgh have left behind a constellation of public and nonprofit entities operating across a wide variety of domains and functions in economic development. This is good news for students, as these organizations offer many practicing subject matter experts to interview, project opportunities, and of course internships and employment in the field. A limited list of organizations involved in economic development in Pittsburgh is presented at the end of this document, along with their key areas of focus.
WHY HEINZ COLLEGE?

Whatever your primary interest in the field, there are several distinct advantages to learning about economic development at Heinz College.

A unique curriculum. The most important one is the intense generalized education each student receives from our core curriculum. Each MSP-PM student must first master basic professional and technical skills in writing, public speaking, empirical methods, information technology, organizational design, financial analysis, and management science. As these are mastered, students can also add electives in technical skills directly applicable to practice or research in the economic development such as public finance, negotiation, geographic information systems, cost-benefit analysis, program evaluation, project management, performance management, and survey research. Students can also begin to explore the field through domain specific course electives. Students may also enroll in graduate courses at the University of Pittsburgh.

A unique graduation requirement. Before graduation and re-entry into the labor market, students at Heinz must first put the knowledge, skills and abilities acquired in the classroom to the test by completing a capstone/system synthesis project. Working for a real world client, mixed teams of students tackle meaningful and often uncharted problems and opportunities in policy, management, business, and technology. Here students confront the difficult meta-task of structuring unstructured information into chunks that can be analyzed by learned skills, while at the same time learning to work together as peers for a client. The experience is designed to simulate the working conditions graduates will surely face in the real world.

Unique institutional arrangements. In celebration of 22 years of applied research in the field, in 2009 the Heinz College’s Center for Economic Development formally partnered with nine of the most influential and innovative institutions in economic development in the Pittsburgh region, several which have played legendary roles in the city’s history. The leaders of these organizations are all now Executive Fellows of the CED, and have committed to system projects, speaking engagements, and other learning opportunities for Heinz students. Examples of their participation can be found at the CED’s website at www.cmu.edu/ced.

A SUSTAINABLE PROFESSIONAL ADVANTAGE

As Pittsburgh’s history demonstrates, economic development can be a rapidly changing field. Professional success not only requires the ability to apply learned skills to today’s problems, but to continually acquire new skills to grapple with tomorrow’s. This is why Heinz does not train students for narrowly defined occupations. Instead, we provide a set of skills and experiences that prepare students to successfully enter into the working world of economic development and succeed in the face of new or unexpected circumstances, evolve with the job, and successfully transition to higher levels of responsibility within or across areas of practice in the field and beyond.

For more information about studying economic development at Carnegie Mellon, see www.cmu.edu/ced
## Selected organizations and key focus areas

While only “key focus areas” are shown for each org, most typically also engage in activities outside these areas. Note that many orgs operating in the same area may engage in very different activities with respect to that area. Orgs omitted for space include municipal governments and planning departments, foundations, venture capital funds, and many others.

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