

Session 1 Handout

Session 1: Industrial Flight: Assessing the Damage and Planning the Recovery

General Concepts Covered

- General discussion of losing a major industry and its impacts
- Differences between emerging and established industries
- The pros and cons of trying to save old industries
- The pros and cons of encouraging new information/technology businesses

Key BizDev Inputs

Scenario Tab

- Employment/Output
- Construction/Infrastructure
- Equipment

Finance

- Incentives
- Financing

Summary (Run Options)

- Include Industry Customization
- Include Incentive Offsets
- Include Investment Spending

Key Results

- Employment
- Personal Income
- Output
- Labor Force
- Population
- Economic Migrants

Background Information/Tips

- ✓ If you need to do two business development scenarios, click “Add to list” on the BizDev Summary tab and you’ll then be able to do a second set of inputs before running the model.
- ✓ In some cases it may make sense to construct new control (i.e. baseline) when modeling both a flight of industry and new development. Custom controls allow a given economic scenario to be taken as a given and then compare various policies options effects on that status quo.
- ✓ If the stock industrial sectors (e.g. 23/70 sector models) are not detailed enough for a particular industry it is possible to create more detailed or customized industry based off an existing one using the “Customize” BizDev tab. While it’s beyond the scope of this lesson to discuss how to do this, we’d be happy to go over it in more detail by phone/email if you feel it could improve your project(s).