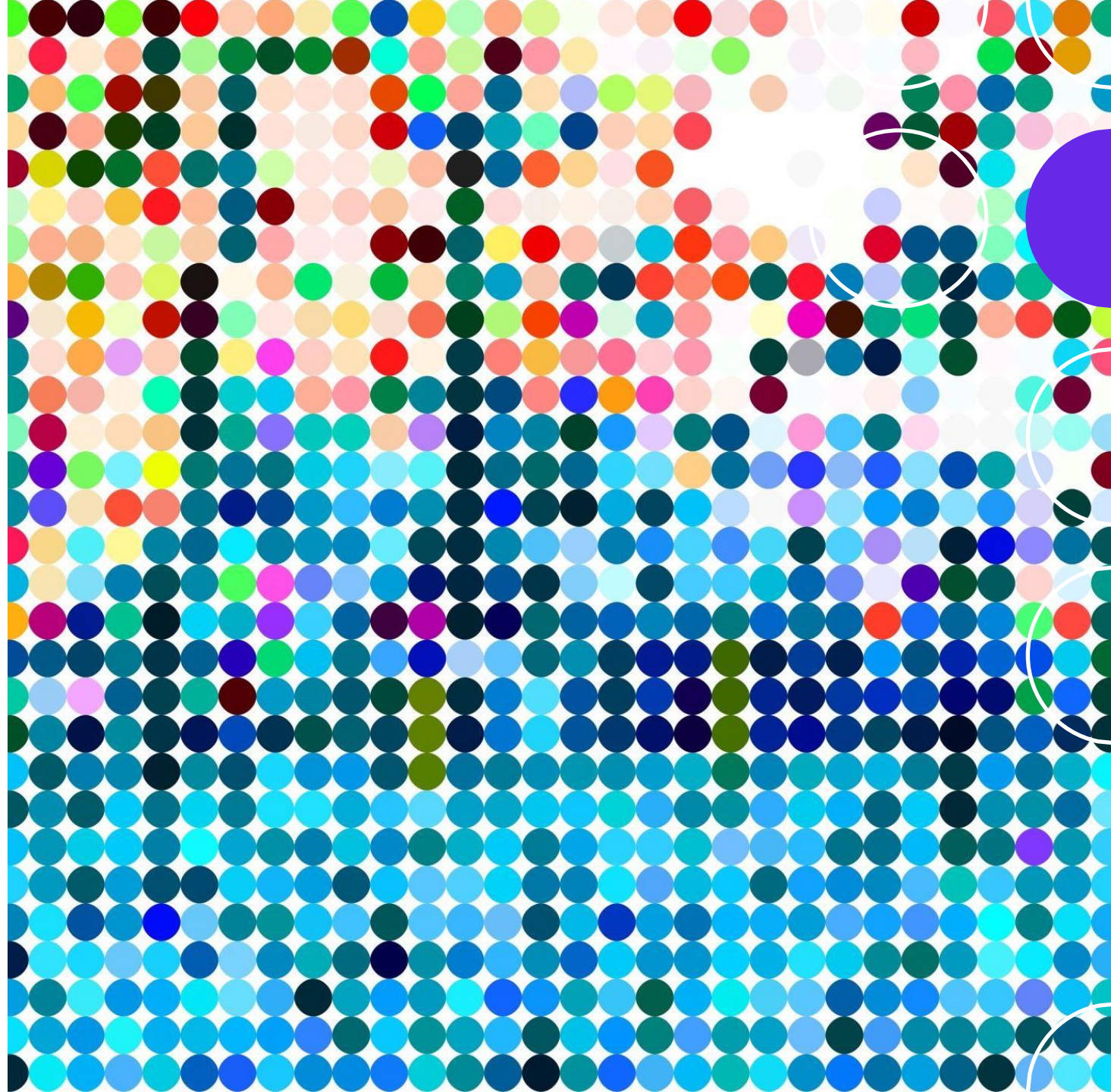


Rethinking Economic Development in a Post-Pandemic World





New Priorities: Human Welfare Takes Center Stage

- The seismic impact of the pandemic reverberated across the globe, amplifying the urgency of redefining economic development to foreground **human welfare**
 - In this new era, the lens through which we view progress has shifted, revealing the **undeniable significance** of public health, social safety nets, and overall well-being
 - Rethinking economic development acknowledges that true progress is only attainable when **all individuals, regardless of their socioeconomic background, are granted unfettered entry to quality healthcare, education, and vital services**
-



Resilience and Sustainability: Building Back Stronger

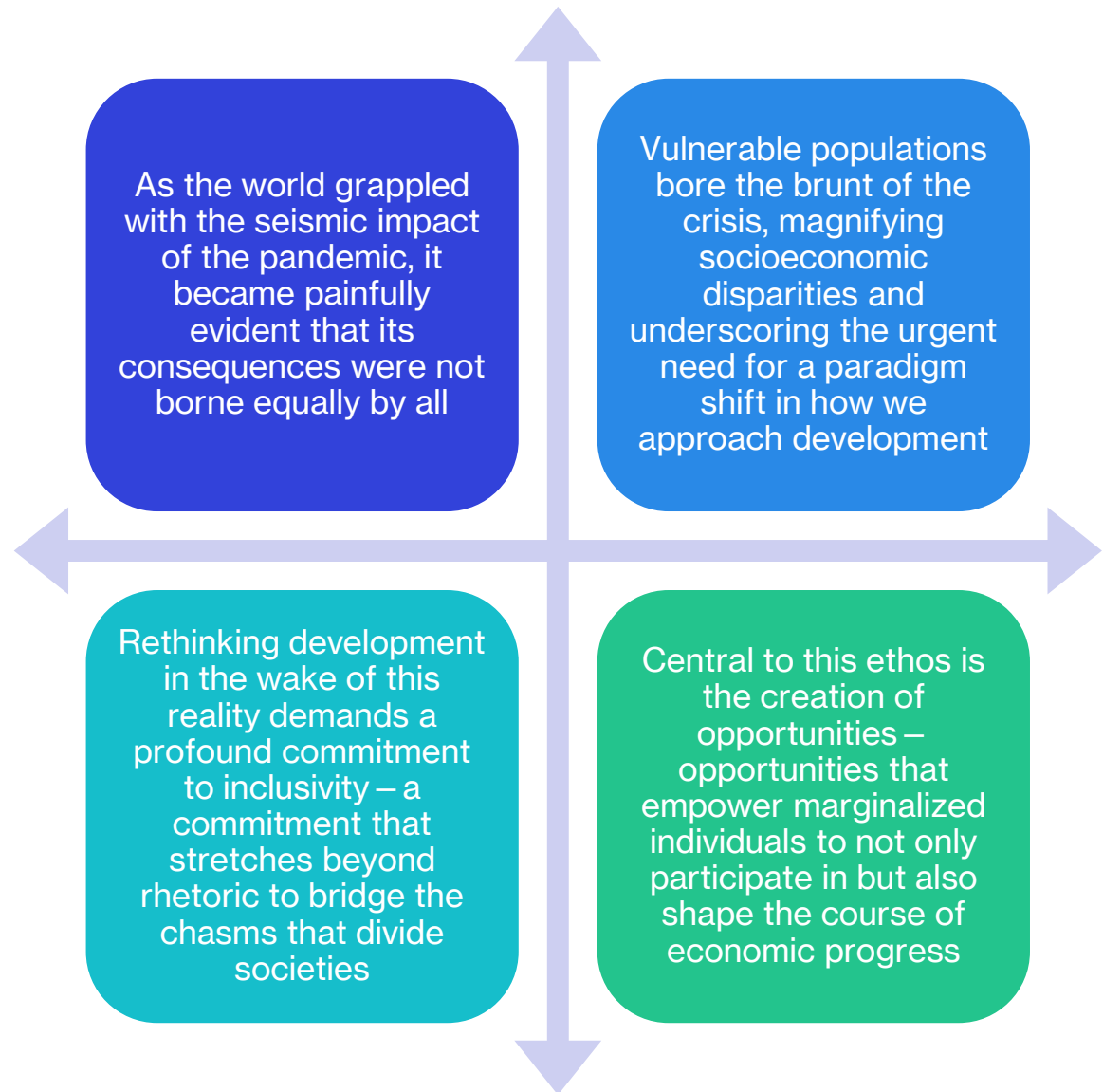
- As the tumultuous waves of the crisis swept across the global landscape, they laid bare the **vulnerabilities** that had quietly nestled within the intricate fabric of our supply chains and economic systems
 - The lessons learned from the pandemic underscored the undeniable need to **reinforce** our foundations, cultivating a future where resilience and sustainability serve as the bedrock of economic development
 - The pandemic cast a **spotlight** on the fragility of global supply chains, revealing their susceptibility to disruptions that cascade across industries and continents
 - The pandemic's disruption **underscored** the importance of self-sufficiency and the ability of local economies to weather storms independently
-



Resilience and Sustainability: Building Back Stronger

- Post-pandemic development pivots towards **nurturing homegrown industries, reinvigorating local businesses, and supporting entrepreneurial ventures** that contribute to the economic vitality of communities
-

Inclusivity: Bridging Socioeconomic Gaps



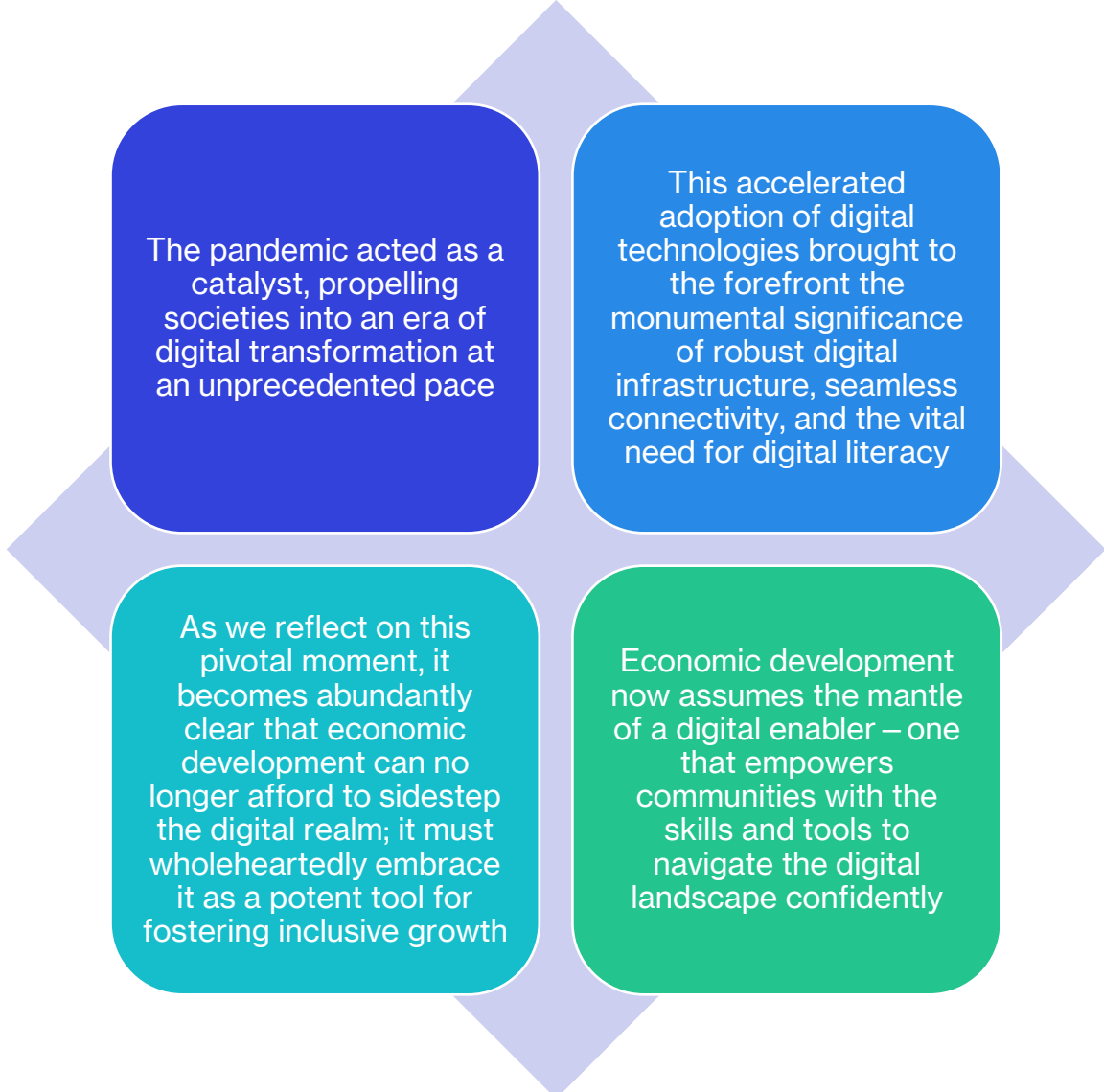


Inclusivity: Bridging Socioeconomic Gaps

- Inclusivity thrives when **every citizen** has the ability to contribute to the social and economic tapestry of their community



Digital Transformation: Harnessing the Power of Connectivity

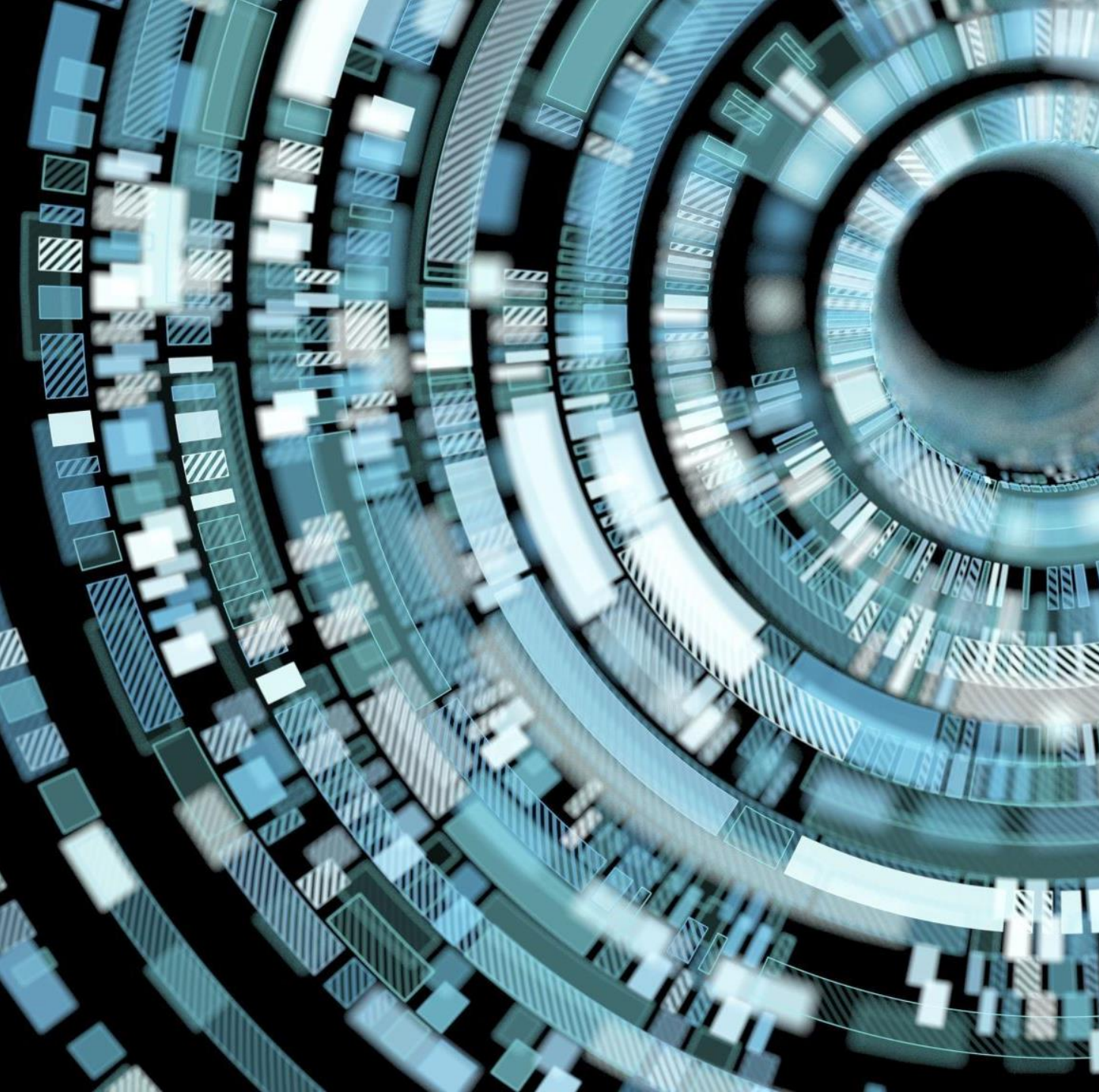


The pandemic acted as a catalyst, propelling societies into an era of digital transformation at an unprecedented pace

This accelerated adoption of digital technologies brought to the forefront the monumental significance of robust digital infrastructure, seamless connectivity, and the vital need for digital literacy

As we reflect on this pivotal moment, it becomes abundantly clear that economic development can no longer afford to sidestep the digital realm; it must wholeheartedly embrace it as a potent tool for fostering inclusive growth

Economic development now assumes the mantle of a digital enabler – one that empowers communities with the skills and tools to navigate the digital landscape confidently



Digital Transformation: Harnessing the Power of Connectivity

- The digital realm becomes a space where innovation takes root, where entrepreneurial aspirations are nurtured, and where education transcends the confines of traditional classrooms
-

Hybrid Work Models: Adapting to A Flexible Future



In the wake of the pandemic's seismic disruptions, a profound shift has swept through the landscape of work, reshaping the very foundation upon which economic activities unfold



Remote work and hybrid work models, once considered novel or experimental, have swiftly emerged as integral components of the modern work environment



This transformation has not only recalibrated the nature of work but has also ushered in a new era of economic strategies that must seamlessly accommodate and empower this paradigm shift



The rise of remote work, catalyzed by the pandemic, has illuminated the potential of hybrid work models – where employees alternate between working from traditional office spaces and remote locations

Hybrid Work Models: Adapting to A Flexible Future

- The transition to hybrid work models, while rooted in practicality and necessity, unveils a profound opportunity for economic strategies to catalyze transformative change
-



Green Transition: Navigating Towards a Sustainable Future

Amidst the global challenges that punctuate our times, one looming crisis takes center stage with an urgency that cannot be ignored – the existential threat of climate change

As nations grapple with the complexities of economic development, a profound awakening has transpired, underscoring the imperative to chart a trajectory that not only drives progress but also safeguards the planet for future generations

This awakening has birthed the concept of a "green transition," a seismic shift in economic development that intertwines growth with environmental stewardship

The persistence of the climate crisis has cast a shadow that stretches across continents, underscoring the monumental task at hand





Green Transition: Navigating Towards a Sustainable Future

- Economic redefinition, in the context of the green transition, is synonymous with a pledge to align growth with sustainability
-

01

Economic development now beckons urban planners and policymakers to embark on a new trajectory – one that prioritizes the creation of adaptable urban environments, poised to cater to the evolving needs and aspirations of their inhabitants

02

As economic development interlaces with urban planning, the focus extends beyond global conglomerates to embrace small and medium enterprises that are deeply rooted in the local fabric

Reimagining Urban Spaces: Creating Cities for People

Global Collaboration: United in Facing Common Challenges

- The heart of global collaboration lies in its ability to transform shared challenges into opportunities for collective impact
-



Human Capital Development: Empowering Lifelong Learning

- In the ever-evolving tapestry of the modern world, the cornerstone of progress rests not only upon the grand edifices of industry and technology but also upon the boundless potential of human ingenuity
- As the contours of job markets shift, echoing the cadence of **rapid technological advancement**, the imperative to equip individuals with adaptable skills becomes an anthem of empowerment – an anthem that resonates within the realms of economic development, education, skills training, and lifelong learning
- The unfolding narrative of the job landscape is one marked by dynamic shifts, as emerging technologies and transformative innovations redefine the very nature of work





Human Capital Development: Empowering Lifelong Learning

- This symphony of empowerment hinges upon the resolute belief in the power of education, skills training, and lifelong learning
-



Crisis Preparedness: It Will Happen

- As economic development unfurls its canvas, it stands poised not only to harness the winds of opportunity but also to fortify itself against the tempestuous gusts of unforeseen challenges
 - The ethos of **crisis preparedness emerges** as a sentinel guarding against the capriciousness of fate
 - A cornerstone of crisis preparedness is the **crafting of robust plans** that stand as bulwarks against the torrential waves of adversity
 - The shifting sands of crises demand policies that can **pivot, adapt, and evolve** in the face of changing circumstances
 - Economic development strategies must incorporate a malleability that allows for **quick adjustments**, ensuring that the ship of progress remains steady even amidst the stormiest seas
-

Crisis Preparedness: It Will Happen

Crisis preparedness is not merely a reactive measure; it is an investment in the future



Healthcare Innovation: More Important

- The pandemic has served as a crucible, forging an unbreakable bond between healthcare and economic development
- The symbiotic relationship is now laid bare – a robust healthcare infrastructure is not just a measure of societal well-being but a bedrock upon which economic resilience is forged
- This realization calls for a recalibration of priorities, a shifting of focus towards a future where investments in healthcare innovation, medical research, and pandemic preparedness stand as cornerstones of progress
- Pandemic preparedness emerges as a guiding principle – an acknowledgement that the echoes of the past hold lessons for the future





Local Empowerment: Active Partner

- Economic development, in a paradigm shift of collaboration, empowers these communities to rise as active partners in shaping their destinies
 - This empowerment extends beyond mere rhetoric – it is a commitment to entrust **local stakeholders** with the agency to **drive initiatives, make decisions, and chart courses** of action that are uniquely attuned to their landscapes
 - The essence of local empowerment is rooted in the profound principle that solutions are most effective when they are borne from within
 - Local empowerment extends beyond episodic engagement; it unfolds as a continuous journey of capacity-building and resilience-fostering
-



Input from LEDO's

Time for Questions!

Presentation Presented By:

Isaac Lee, MBA

Steuben County EDC,
Executive Director
