

Introduction to the Understanding of Economic Resilience

Ronald Swager, Ph.D., CEcD, FM



INTERNATIONAL
ECONOMIC DEVELOPMENT
COUNCIL

Getting Started...

- ▶ Welcome!
- ▶ Housekeeping
- ▶ Acknowledgements
- ▶ The Agenda
- ▶ Evaluations

Who's Here?

**30 second
introduction of
you!**



Introduction to Economic Resilience

Ronald Swager, CEcD, FM



Outline

- The impact of disasters
- Challenges
- Role of local government and economic developers



What is a disaster?

Crises and disasters can suddenly damage your economy and scare businesses away. It can take years to recover...



- Natural disasters
- Man-made
 - Civil unrest, terrorism, power disruptions, hazardous materials, plant closures
- Technological
 - Cyber attacks, fraud and theft



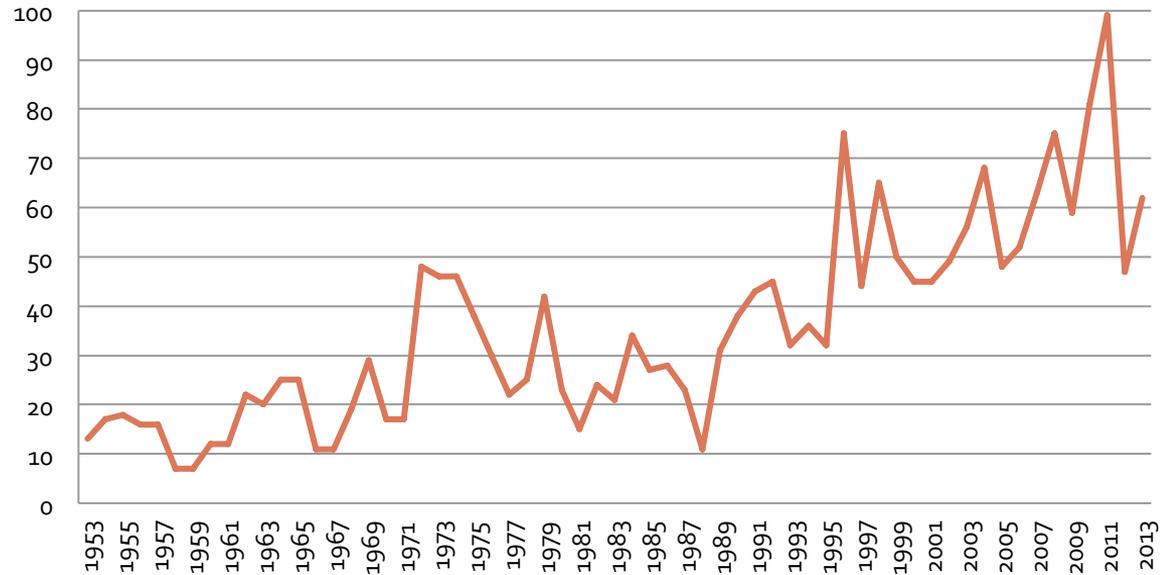
What
happened
on these
dates?

- September 8, 1900
- December 7, 1941
- Summer of 1980
- September 11, 2001
- May 22, 2011
- January 9, 2014

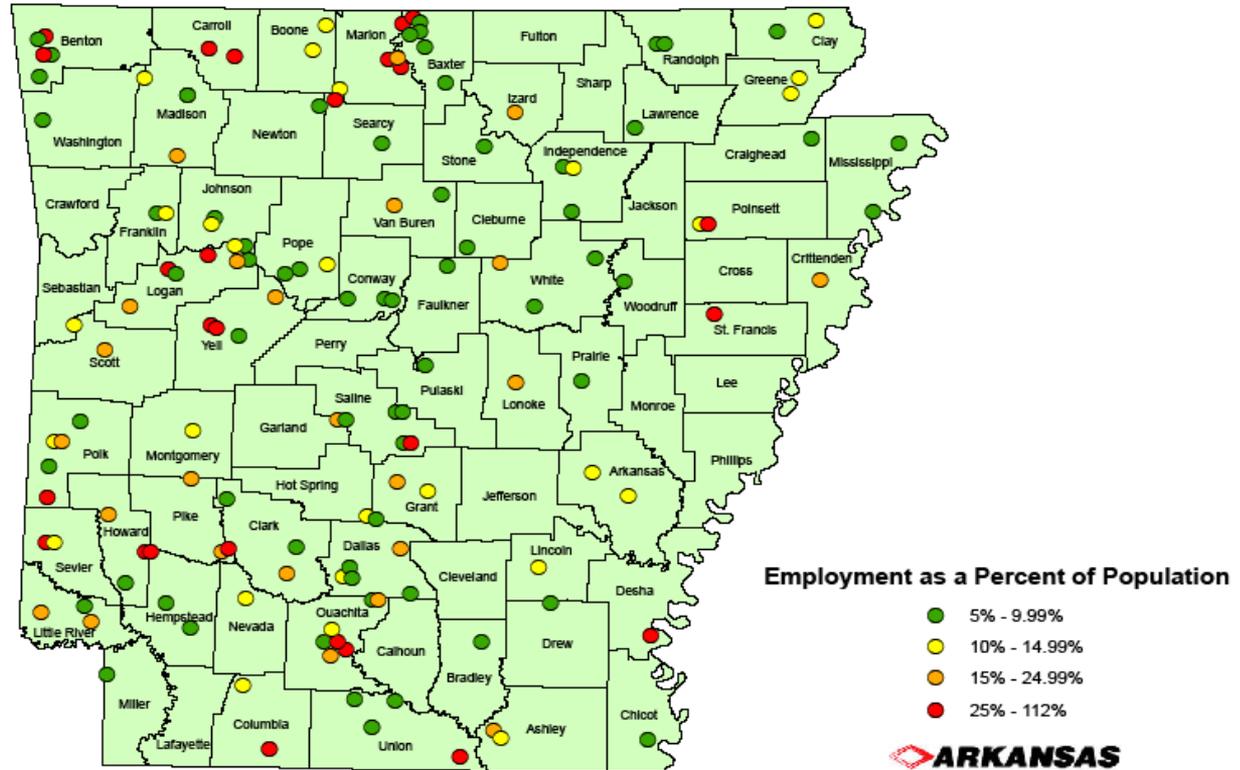


Disasters

Number of Presidential Disaster Declarations by Year, 1953-2013 - FEMA



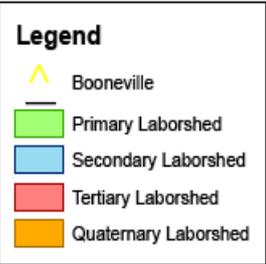
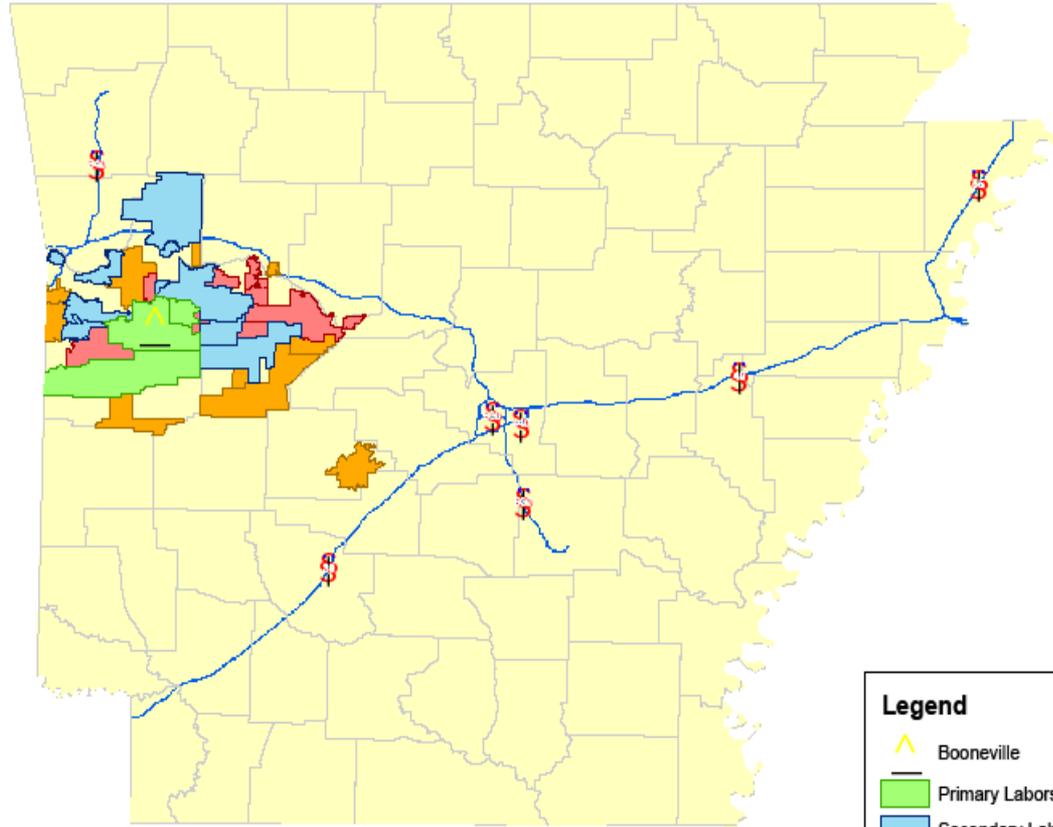
Target: Critical Impact



Economic Disasters are Regional

- **Approx. \$20 Mil. Payroll**
- **800 Direct Jobs Affected**
- **2,834 Indirect Jobs Affected**
- **730 Induced Jobs Affected**
- **4,364 Total Jobs Affected**





Types of Disasters

- Agricultural disease and pests
- Civil unrest
- Drought
- Emergency diseases
- Explosion
- Flood and flash flood
- Hail
- Hazardous materials
- High Winds
- Hurricane or tropical storms
- Landslides or debris
- Large employer closing
- Major employer downsizing
- Power service disruption & blackout
- Regulatory restrictions, Severe storms
- Sinkholes
- Terrorist attack
- Tornado
- Wildfire
- Winter or ice storms





Challenges



Challenges

Overwhelming Communication Challenges



Challenges

- Trying to figure out what resources are available... and how to manage them...
- Determining the best course for business re-entry.
- Retaining your existing businesses.



Challenges

How to support small businesses
before they are overwhelmed by
losses

Are your small businesses prepared?



Challenges

Understanding Federal systems and regulations...

What resources are available to help the local economy?



Dealing with long-term issues of vacancy, blight and redevelopment

Challenges



Challenges

- Lack of local knowledge, experience or capacity to manage complex recovery issues and projects



Challenges

How to manage volunteers
and put them to work on
economic -- as well as health
and safety -- issues



Myriad of Challenges

Most communities find themselves in uncharted waters post-disaster:

- Vulnerabilities you never knew you had
- No one looking out for businesses
- Assessment of the economic damage is complex





Roles and Responsibilities of Elected Leaders and Economic Developers



Group exercise

Possible economic disruptions in this region

What is your role?

- Table Discussion...



**What do you hope to learn from
this workshop?**

