

Introduction to the Understanding of Economic Resilience



INTERNATIONAL
ECONOMIC DEVELOPMENT
COUNCIL

Getting Started...

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

Who's Here?

**30 second
introduction of
you!**



Introduction to Economic Resilience



Outline

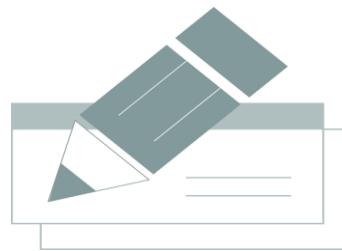
- Economic development basics
- The impact of disasters
- Challenges
- Role of local government and economic developers



An economically healthy community...



Has a sustainable tax base.



Meets needs with income.



Exports goods & services & imports cash.



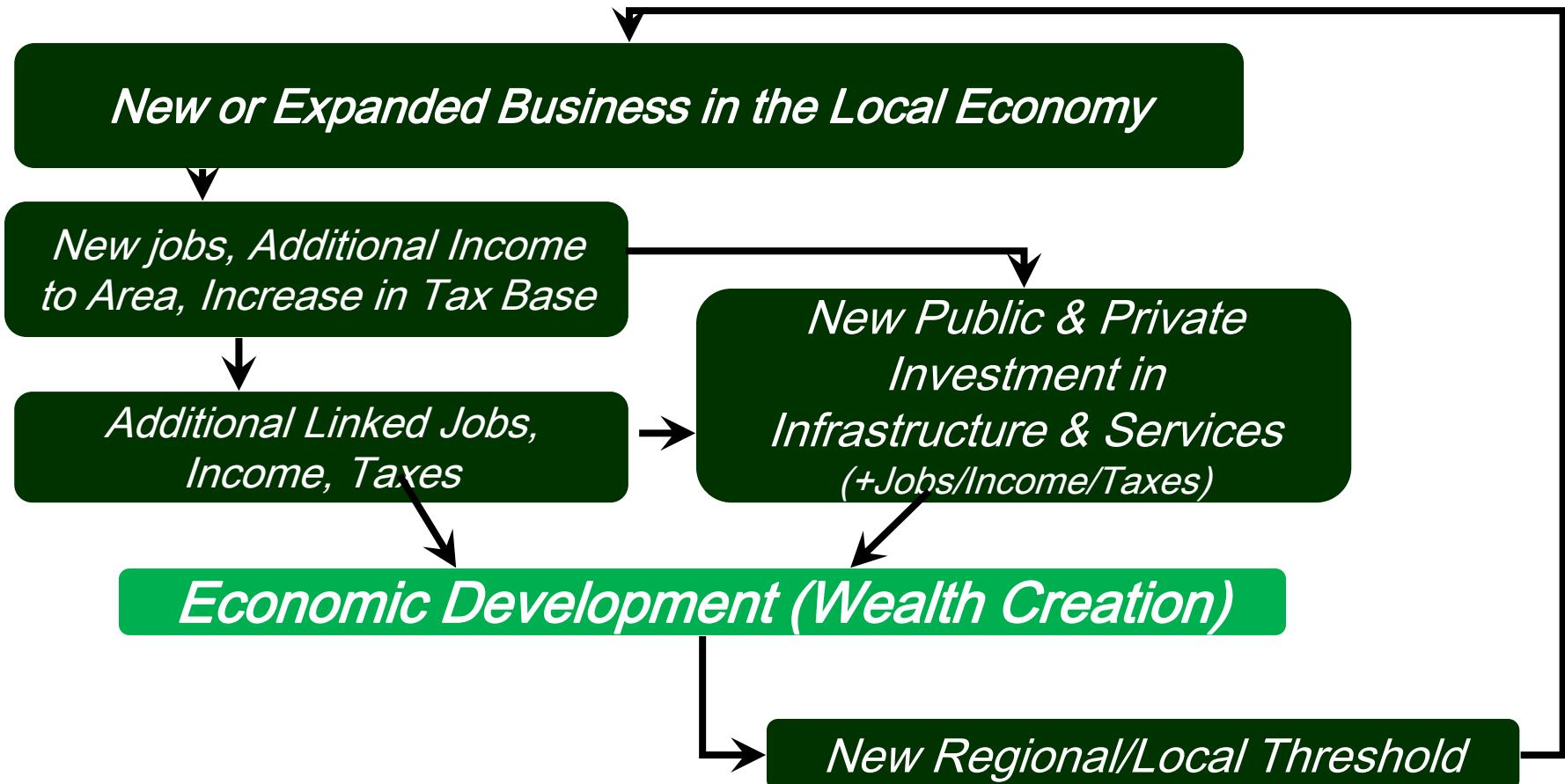
Provides opportunities for personal growth.



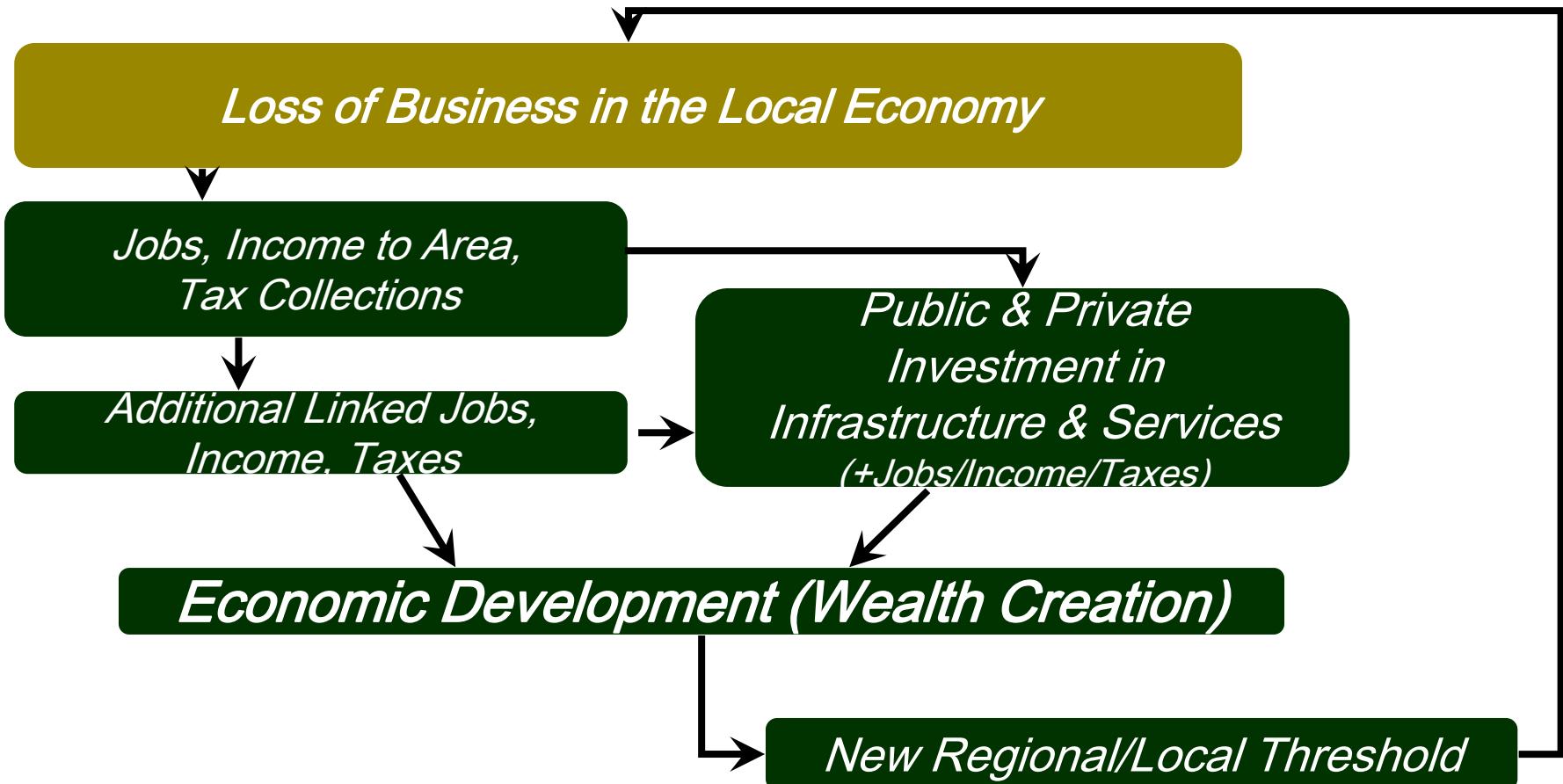
What is Economic Development?

How does an Economy Grow?

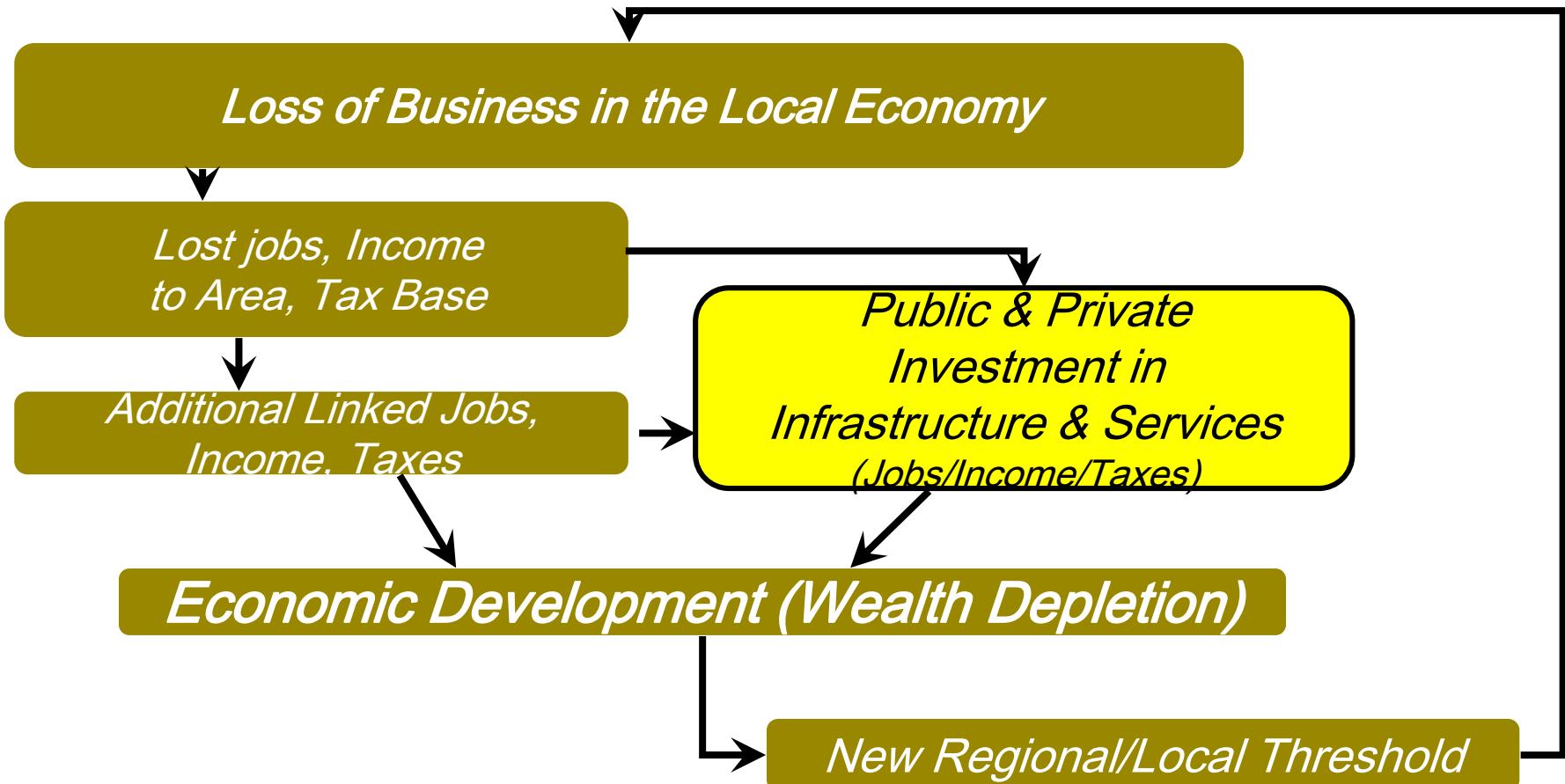
THE PROCESS OF ECONOMIC DEVELOPMENT



THE PROCESS OF ECONOMIC DEVELOPMENT



THE PROCESS OF ECONOMIC DEVELOPMENT



THE PRACTICE OF ECONOMIC DEVELOPMENT

Wholesale

Education

Hospitality

Retail and
Services

Tourism

Gov't

Housing

Community
(Product)

Manufacturing

F.I.R.E.

Extraction

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



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



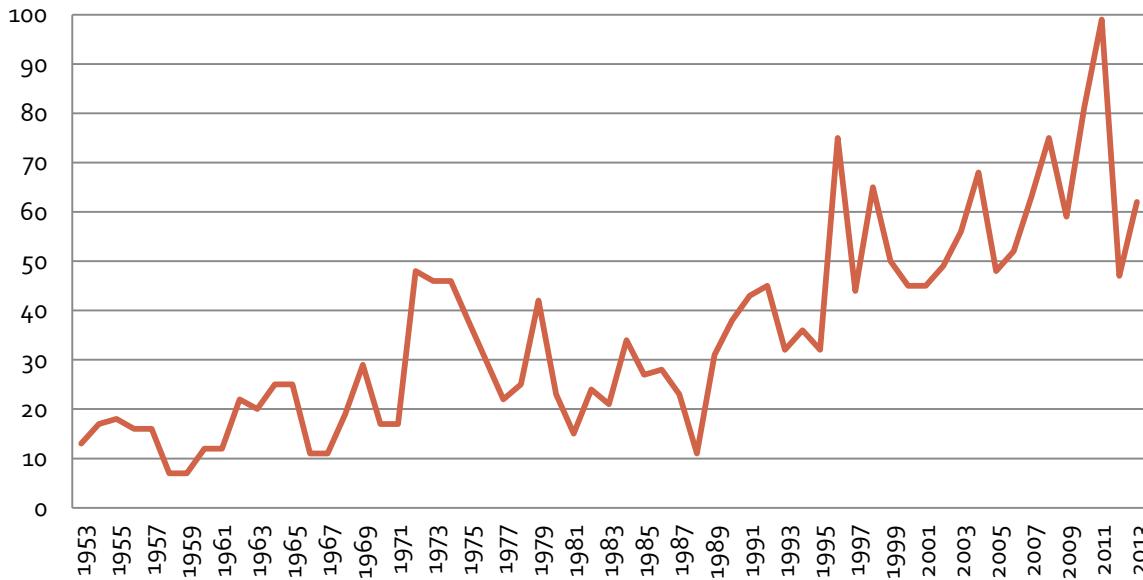
What happened on these dates?

- 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





Challenges to Recovery and Resiliency



Challenges

Overwhelming Communication Challenges



Challenges

- Trying to figure out what resources are available... and how to manage them...



Challenges

How to support small businesses
before they are overwhelmed by
losses

Retaining your existing businesses
and workers.



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



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



Discussion

What challenges or barriers is your community facing in recovery?

