



Legislation Text

File #: 120128, **Version:** 0

Authorizing Council's Committee on Global Opportunities and Creative/Innovative Economy to hold hearings to investigate how to fully take advantage of global opportunities and the creative/innovative economy to spur economic development in Philadelphia by increasing overseas investments, incubating technology and innovation, encouraging creativity, and attracting and retaining the workforce to create good-paying, family-sustaining jobs with benefits and improve the quality of life for all residents of Philadelphia.

WHEREAS, Working class job opportunities have significantly declined with outsourcing and the restructuring of the national economy from a manufacturing-based to a service-based-economy; and

WHEREAS, In 1960, there were 350,000 manufacturing jobs in Philadelphia and by 1990, they declined to 50,000; and

WHEREAS, Manufacturing once accounted for nearly half of all jobs in Philadelphia and has now declined to only about 5% as this industry transitioned to a more advanced form of production; and

WHEREAS, Jobs in the New Economy require a new set of skills to be developed to be competitive in the job market; and

WHEREAS, The growth of low-skill service jobs and a stagnation of opportunities for good-paying, family-sustaining jobs with benefits, especially for workers without a college degree, leads to an urgent call to expand quality job opportunities in Philadelphia; and

WHEREAS, There is a need to ascertain Philadelphia's emerging role in the 21st Century's regional and global, creative/innovative economy; and

WHEREAS, There is an opportunity to create new jobs for Philadelphians by attracting overseas employers to locate in Philadelphia and hire residents of the City; and

WHEREAS, Philadelphia's businesses can grow and prosper by increasing their share of overseas markets and by expanding their domestic markets by increasing international tourists, students, and visitors; and

WHEREAS, Overseas investments can provide revenues to fund infrastructure, construction, upgrades and beautification projects all over the City; and

WHEREAS, In the present post-industrial economy, there is an increasing emphasis on ideas, creativity, and innovation to fuel economic growth and generate new business formations leading to robust job creation; and

WHEREAS, According to the Kauffman Foundation between 1980-2005, young firms under five years old accounted for all new net job growth in the U.S.; and

WHEREAS, Occupations in artistic and cultural production and other creative occupations in the science, medical, and information technology industries are an important source for innovation and young companies

that are growing rapidly and creating most of the jobs in the U.S; and

WHEREAS, Philadelphia has many assets to be competitive in today's global economy: cultural diversity, the arts and historical attractions, business and industry leaders, communication and transportation infrastructure, proximity to New York City and Washington D.C., and world class higher educational institutions; and

WHEREAS, There is a need to cultivate a City environment that fosters creativity and generates new ideas and conversations for global opportunities, business, academics, shopping, dining, arts and entertainment allowing creative talents in schools, businesses, and on the streets of Philadelphia to pursue new opportunities in the global creative economy; and

WHEREAS, Philadelphia may benefit from a planned and designed global/creative section in the City that can create a dynamic space for industry leaders, entrepreneurs, students, educators, scientists, and artists to incubate new ideas, technology, and innovation, serving as a catalyst for attracting new employers to Philadelphia, retaining the City's college graduates, and creating access to global opportunities for new products, services, and investments; and

WHEREAS, Philadelphia may benefit by enhancing the visibility of its consulates, trade offices and international organizations by locating them in one identifiable area to promote synergy and other exchanges between international and local organizations, businesses, and educational institutions; and

WHEREAS, The basis of the New Economy is talent and advances in the global information technology and transportation infrastructure can facilitate exciting new ventures that will spur thousands of jobs and replace low paying jobs with higher paying sustainable jobs; and

WHEREAS, Philadelphia's competitiveness is negatively impacted by high crime, unclean streets, and low-performing schools that are fundamental to sustaining and advancing local economies; and

WHEREAS, There is an opportunity for coordination to bring together government, business, education, civic, and social resources and assets that can work together in a comprehensive approach to reverse the decline of neighborhoods in Philadelphia and accelerate the development of economic and social prospects to promote growth in business, jobs, and tax revenues in the City of Philadelphia; therefore

RESOLVED, BY THE COUNCIL OF CITY OF PHILADELPHIA, That it hereby authorizes Council's Committee on Global Opportunities and Creative/Innovative Economy to hold hearings to investigate how to fully take advantage of global opportunities and the creative/innovative economy to spur economic development in Philadelphia by increasing overseas investments, incubating technology and innovation, and attracting and retaining skilled workers to create good-paying, family-sustaining jobs with benefits and improve the quality of life for all residents of Philadelphia.