

Essay #4: Strategies for Success

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Economic and political choices over the next few years will influence our community's ability to provide secure retirements, create skilled workers, manage racial diversity and help families achieve a work and family balance. This essay highlights the key features of a package of state, local and national strategies to meet these challenges.

Secure Retirements

Nationally, structural improvements in Medicare, Social Security and pension systems must occur before the equity market meltdown and corporate scandals become distant memories. Locally, we must implement strategies that provide long-term health insurance, transportation and information about services available to seniors.

Workforce Development

Nobel Laureate Robert Solow and Princeton economist Alan Krueger show that education and training investments are key to future economic growth. Strengthening high-wage, career-technical opportunities, especially in health care, but without tracking should be a component of this strategy. Our community's "college prep" ethos will require bigger incentives to attract youth to these opportunities.

Work-Family Balance

Nationally, greater workplace flexibility and paid leave has been a management and employee response to the growing need for quality elder and child care. More businesses and unions are negotiating child/elder care funds financed by employer and union contributions. Modest increases in the Earned Income Tax Credit (EITC) and the minimum wage are overdue. Low-income families with children must be eligible for the

child care tax credit. Locally, efforts to increase the EITC's use should be expanded. The Editor's corporate responsibility proposals (*Gazette*, February 19th) will also help families achieve balance.

Race Relations

We must continue Matthew Paust's research on economic development's disparate neighborhood impacts. Altogether, Inc., the NAACP, and Colonial Williamsburg should collaborate on a project that documents the process of how the restoration relocated families and its effects on these families over time.

Neighborhood inequality and its impact on children must be a major topic at All Together's upcoming Williamsburg Talks series and Neighborhoods that improve race relations should be recognized at the annual Neighborhoods conference.

To address racial and gender inequality in the marketplace, the Chamber of Commerce should applaud employers who perform compensation, sales, and credit self-audits.¹ This act to ensure fairness will yield financial returns, especially as customers and the workforce become more diverse. Further, patterned after the Labor Department's EVE Awards, local government should honor employers that increase employment opportunities among minorities, women, individuals with disabilities, and veterans.

Fiscal Integrity

Today, Virginian's education system and other important services are suffering because of a loss in state fiscal discipline. This experience could be replicated at the national level if the President's proposed tax cuts are made permanent. Even Alan Greenspan thinks making the tax cuts permanent is premature.

Personal Responsibility

Written community dialogue must occur in the op-ed section. The failure to responsibly use the Last Word leads to misinformation and the use of harsh language, making it harder to achieve consensus on issues.

Accountability

Elected officials must possess solid analytical skills and have a proven record of building consensus among diverse constituencies. They must be held accountable for creating opportunity. For example, during the 1990s boom, the share of K-5 children participating in the free/reduced lunch program did not fall until the boom's last year. Further, the following companies created jobs in James City: Greystone, Maximus, Design Masters, BP Solar, Service Metal, Ball Metal, Barre, AVID, John Deere, Wal-Mart. How many residents got jobs, particularly in companies that received local, state and federal governmental support? Notice that two companies which provided attractive compensation on this list closed. Could we have done a better analysis of their business plan?

Can we change our community's employment structure, such that all residents benefit when the economy prospers? Yes. Will it happen overnight? Of course not. But we can start by recasting the debate and building on the strategies described in this essay. Doing so will improve our community's quality of life and our children's ability to compete in the technology driven, racially diverse global economy that they will inherit.

The four essays and more detailed information on the Williamsburg area are presented at www.wm.edu/centerforequality.

¹See <http://www.dol.gov/esa/regs/compliance/ofccp/compdata.htm>.