

**CFED Affinity exercise on vision statement toward 2017. (rev January 2008)**

*Let us assume that we are in this room 10 years from now and that we all agree that Vermont's economy is strong, sustainable and growing. What does it look like? How would you describe it's strengths? And its weaknesses?*

Public and Tax Policy

Quality of Life

Capital

Infrastructure

Education/Skills

Health Care

Natural Resources

Energy

**Public Policy and Tax Policy affecting Economic Development 2017**

Public and tax policies of the state of Vermont are strategic, integrated and jointly embraced by the Administration and Legislature. Based on a well defined vision of economic development the State of Vermont has an integrated approach for planning initiatives and regulation across state agencies, local governments, and networked with private and nonprofit sectors that allow Vermont businesses to be competitive in a world economy. There is a local regulatory and planning process that is predictable and consistent across the state.

Through transparent tax policies the state can show value and demonstrate a clear return on investment. The increased number of businesses providing high quality jobs have produced tax revenues that allowed reductions in tax rates while generating increased revenues.

**Quality of Life 2017**

Vermont has sustained a quality of life that is so compelling that people are drawn to make their home and life in Vermont. The vibrancy in our communities that attracts and retains demographic diversity throughout the state.

**Capital 2017**

There is access to stable sources of capital, much of which is locally directed, at reasonable rates to businesses for all stages of their development, including start-ups, entrepreneurial and mature businesses. Funds are available to augment federal funding and private sources.

**Infrastructure 2017**

**ECONOMIC:** Vermont supports a full lifecycle range of businesses and employers (start-ups, growth and mature), with adequate affordable revolving incubator space to encourage new enterprise development close to well planned infrastructure. Vermont is a magnet for creative individuals committed to community development, entrepreneurship and innovation. Vermont is

a national leader in entrepreneurial job creation (number of jobs per capita created by entrepreneurial efforts). Vermont retains its national recognition as the greenest state. A substantial percentage of jobs are based in related technology and innovation enterprises in the green economy. Vermont businesses easily compete in the global marketplace.

**WORKFORCE:** Vermont leads the country in retention of knowledge workers under 40 and in the development of quality programs to integrate workers over 60 in to productive and satisfying employment.

**TELECOMMUNICATIONS:** State of the art, world-class, ubiquitous telecom coverage in all corners of the state.

**TRANSPORTATION:** There is a safe, efficient transportation system (road, rail, air) to all areas of the state as well as access to major hubs. A public transportation system to major employment and service hubs, networked through satellite transit systems to more rural areas. State and local management is integrated and efforts have led to a substantial reduction in carbon emissions from transport. All vehicles (commercial and private) meet national LEV (low-emission vehicle) standards.

**HOUSING:** All citizens enjoy access to affordable housing according to income. All new housing construction meets statewide and other energy efficiency standards. Substantial progress has been made to weatherizing existing housing stock. New housing is now being built at a rate that has significantly reduced the housing shortage both in the owner and rental markets, and provides adequate housing opportunities at all levels.

**JOBS:** Unemployment levels in all counties is at 5% or less and there is little "under-employment" in the state.

**WAGES:** Median wages in Vermont are at or above the US average and the opportunity exists for all who want employment commensurate with experience and ability. Every Vermonters has a job that pays a livable wage with benefits.

**CHILDREN:** All Vermont children have access to licensed affordable childcare, 24/7.

**VIBRANT COMMUNITIES:** Growth Centers, Village Centers and Designated Downtowns are supported by public/private incentives that encourage and enhance community vibrancy and appropriate land use patterns.

**REGULATORY:** The planning, regulatory, and permit processes are predictable, streamlined, user-friendly and has been developed to both encourage appropriate business and residential growth as well as meet Vermont's commitment to environment, air and water quality.

### **Education /Skills 2017**

The education of Vermonters is robust and creative contributing to the development of the whole person and provides them with work readiness and life-long learning skills.

The Vermont workforce is well-trained, innovative and adaptable, meeting the needs of Vermont employers.

There is a continuous integrated workforce development system (K-16 and beyond) that is affordable, accessible, flexible, anticipatory of current and future trends and needs to grow an ever adaptive workforce. It is designed to meet the needs of today's workers to excel at current jobs and the flexibility to transition to new jobs and opportunities.

The state funds the operation and capital needs of higher education appropriately.

### **Health Care 2017**

Vermont has maintained its #1 ranking as the 'healthiest state' and health outcomes continue to improve. Vermont's success is built on a foundation of strong primary care, disease prevention and disease management. The success is also built on a strengthening culture of healthy behavior, exercise and good nutrition from local foods. Health system costs are contained because a healthier population is demanding fewer acute care interventions, fewer prescriptions and less service overall. Vermont has achieved universal access to care, successfully implementing a funding philosophy that 'all are covered and all contribute, as appropriate.

**Natural Resources, 2017 (SD, HC, WP)**

Vermont's natural resources are a living and valuable economic asset as a result of a long range state land use policy. Vermont supports an economic model that makes thoughtful and appropriate use of our natural resources.

**Energy Goals, 2017 (CS, MN, BB)**

Vermont has maintained its leadership role as the 'Greenest State.' Sustainable energy development, energy conservation and efficiency are core priorities of the state. Vermont continues to build its 'green' brand and enterprise base, and is the highest per capita exporter of green products and services in the nation. This is in part the result of excellent research in our institutions of higher education and successful transfer of technologies into product development and production. Institutions of higher education are close partners with local and regional economic development efforts in assisting businesses in the commercialization of new research. Vermont has substantially increased the amount of electricity that is generated within its borders, and continues to lead the nation with the lowest per capita carbon footprint. Energy costs have been contained through aggressive efficiency and conservation improvements, and through the implementation of economical electric generation capacity.