NATIONAL ACADEMIES *Sciences Engineering Medicine*

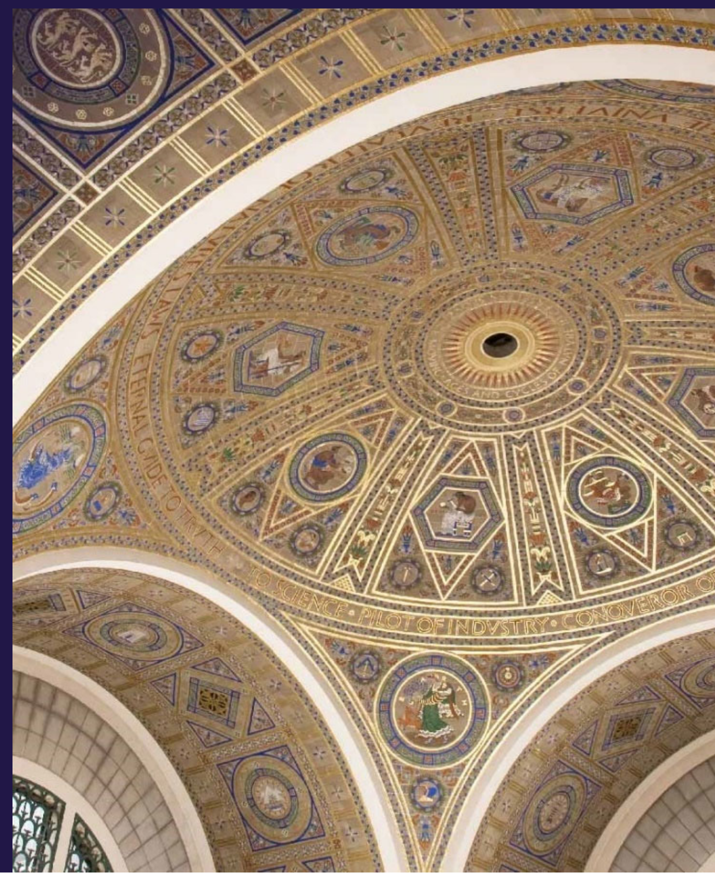
Workshop on Regional Innovation and Economic Development

May 8, 2023

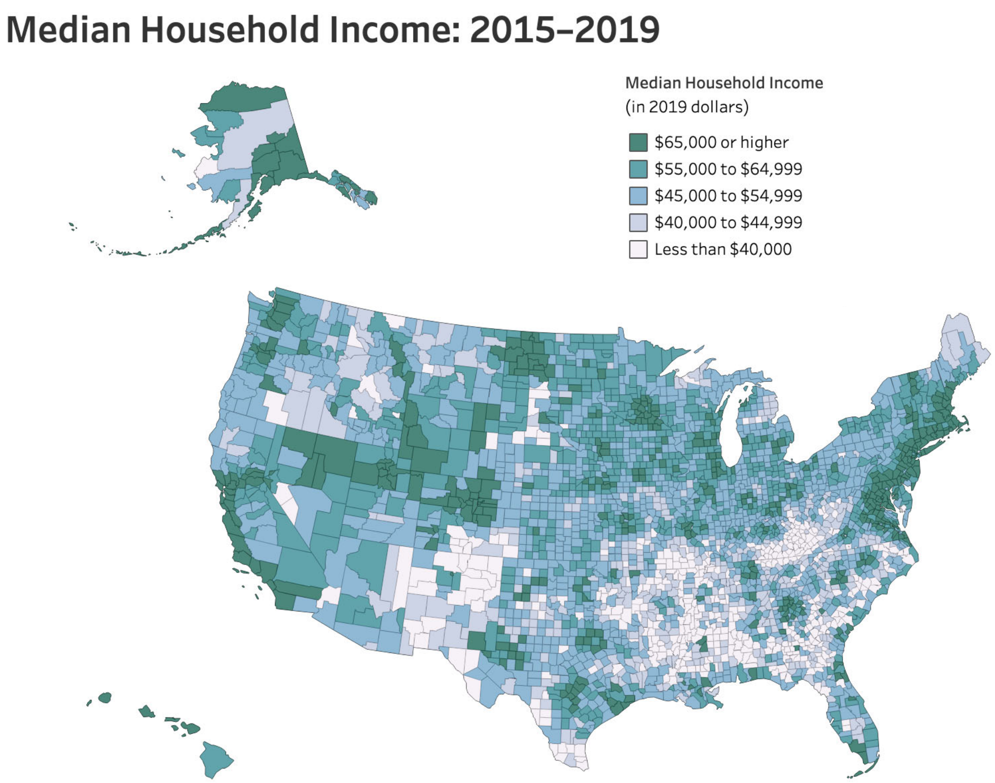
Maryann Feldman, Professor, Arizona State University

Co-Chair, Innovation Policy Forum

Regional economic inequality is widening in the US.



Regional Income Inequality



Source: US Census Bureau, 2020.

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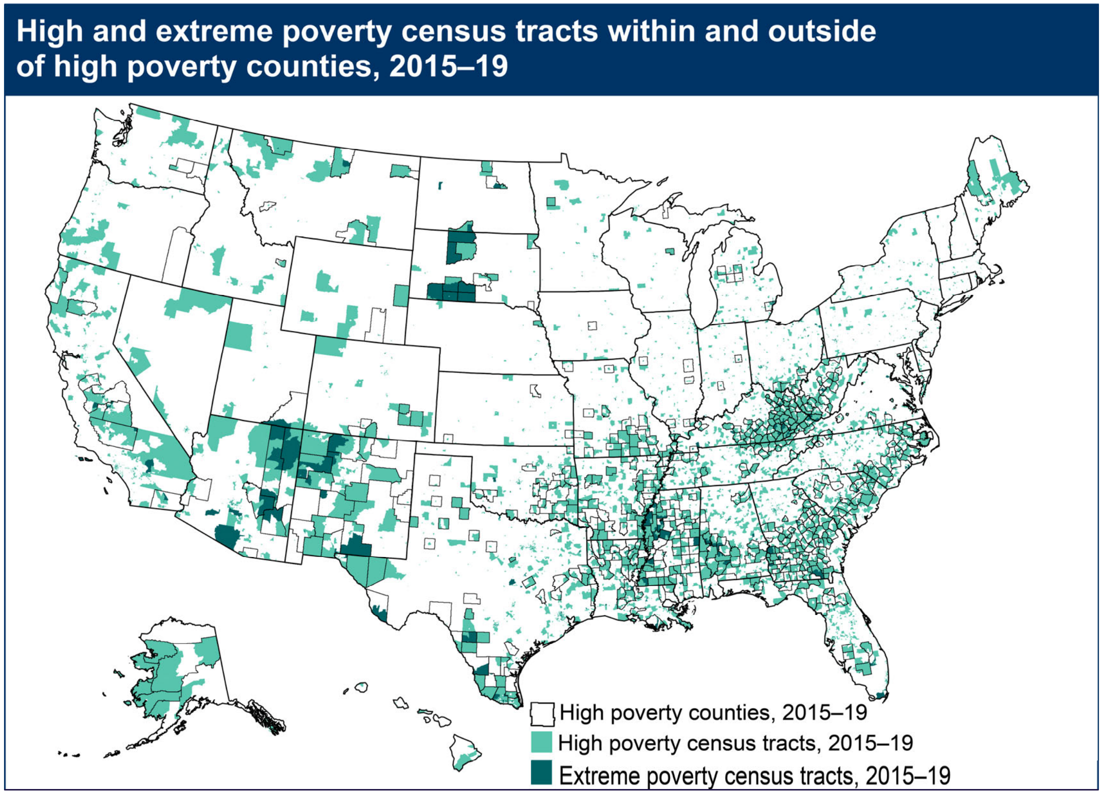
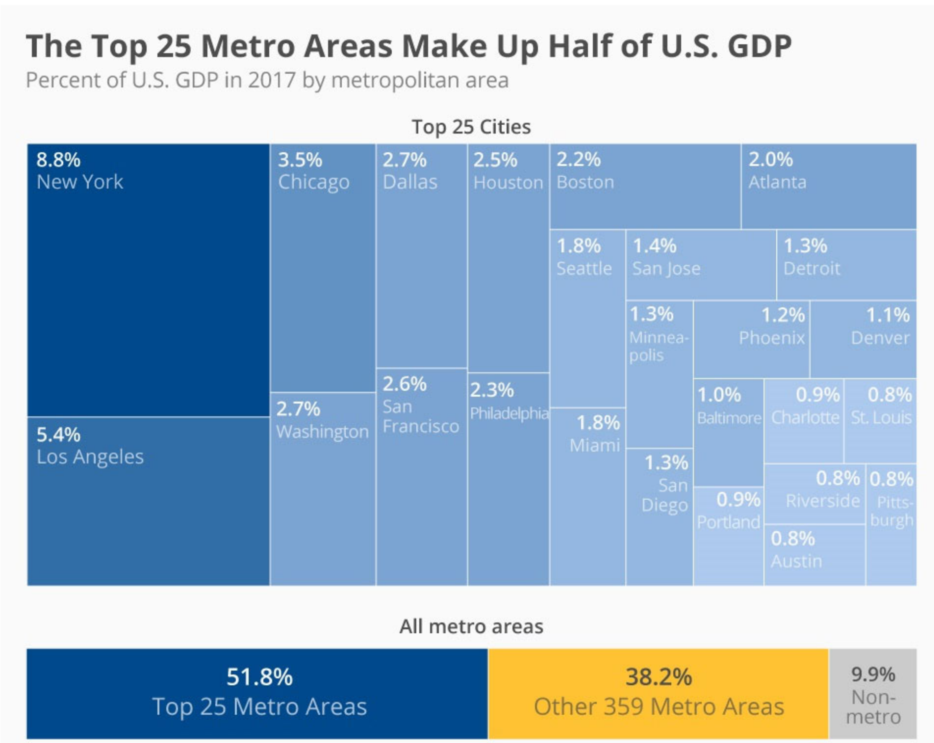
High Poverty Counties are Largely Non-Metro and Majority Communities of Color



Source: USDA Economic Research Service and US Census Bureau, 2020.

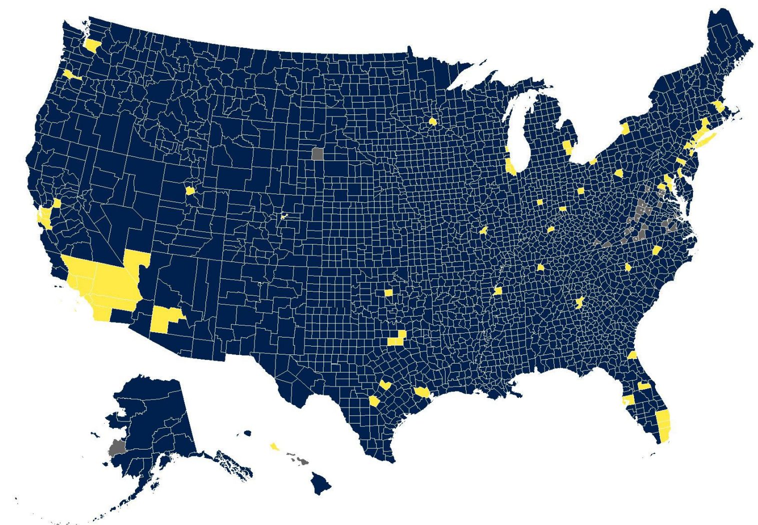
25 Metropolitan Areas Produce Half of US GDP



Source: Bureau of Economic Analysis (2019)

GDP Concentration: United States

Counties in yellow concentrate 50% of the Country's GDP



Source: Bureau of Economic Analysis (2018)

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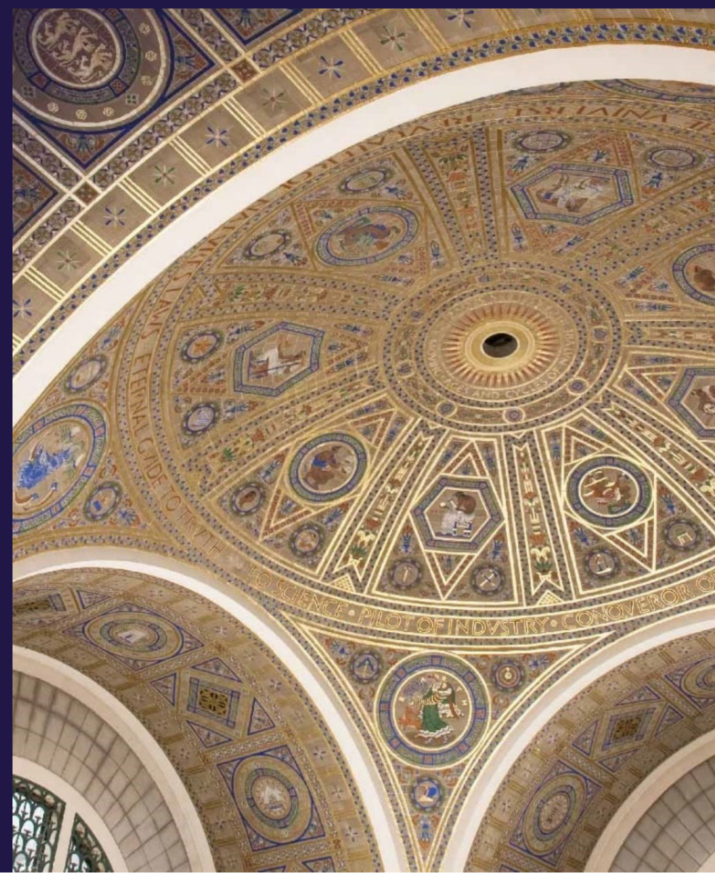
ARPA, IIJA, IRA, and the CHIPS and Science Act aim to stimulate geographically-inclusive growth in the innovation sector.



A New Era of Federal Investment in Regional Innovation

Collectively $3.8 Trillion in spending

American Rescue Plan Act (2021)

- Economic recovery and pandemic response, with regional economic stimulation programs and infrastructure funds (esp. transportation, broadband)
- Example programs: Economic adjustment assistance (Build Back Better Regional Challenge; Good Jobs Challenge)

Infrastructure Investment and Jobs Act (2021)

- Investments in America's critical infrastructure systems (transportation, broadband, water/wastewater, and energy)
- Example programs: Regional hydrogen hubs; Regional direct air capture hubs; Regional commissions

Inflation Reduction Act (2022)

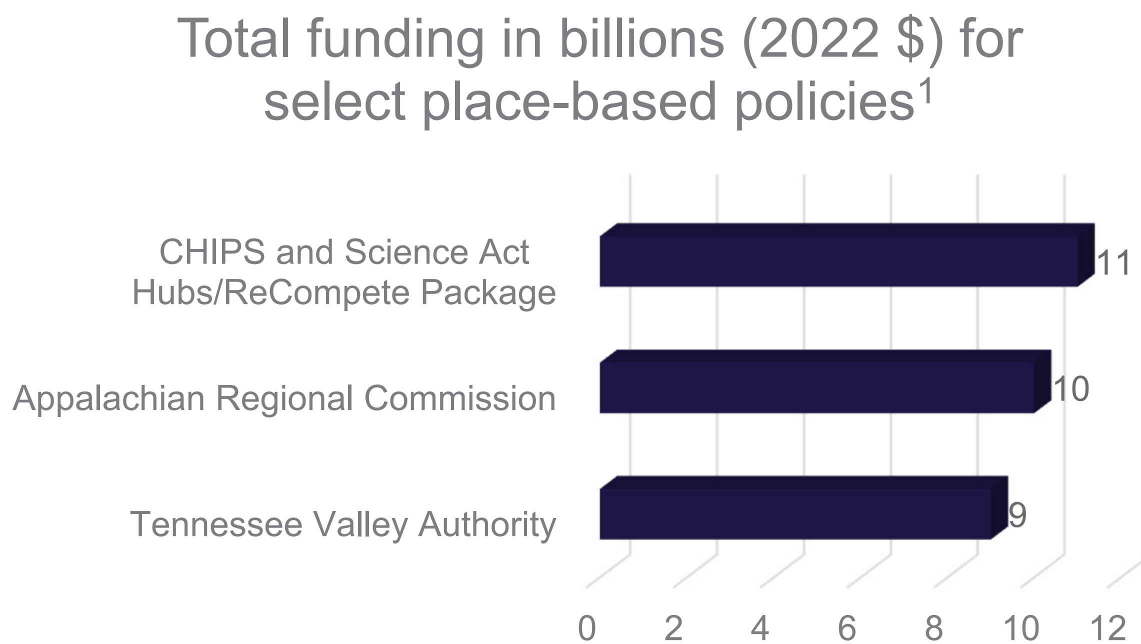
- Investments and incentives in the energy sector, focused on American-made clean energy technologies
- Example programs: Clean energy production tax credits; Solar and wind siting in low-income communities credits

CHIPS and Science Act (2022)

- Supporting US advanced manufacturing and supply chain resilience in emerging technologies through place-based investments
- Example programs: CHIPS for America Fund; Regional technology and innovation hubs; Regional innovation engines

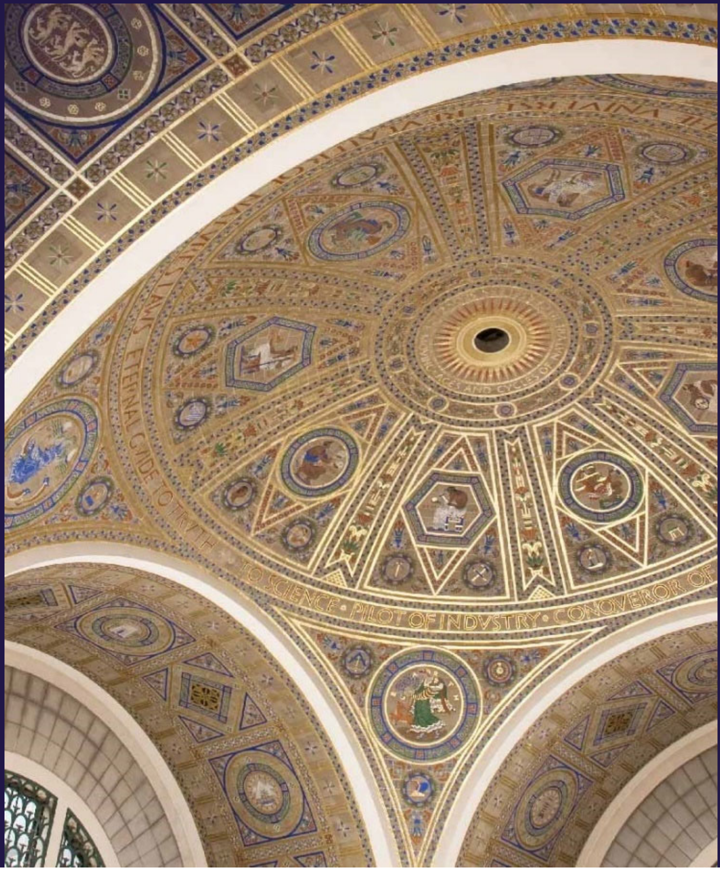
Historic Place-Based Investments

- $80 Billion in place-based investments across ARPA, IIJA, and CHIPS and Science Act[2]
- $11 Billion in the CHIPS and Science Act for Regional Technology and Innovation Hubs and Recompete Pilot Program[1]



[1] Bartik, T., Asquith, B. and Bolter, K. (2022). *The CHIPS and Science Act offers funding for place-based policies unparalleled in U.S. History.* Upjohn Institute.
[2] Muro, M., Maxim, R., Parilla, J., de Souza Briggs, X. (2022). *Breaking down an $80 Billion surge in place-based industrial policy.* Brookings Institution.

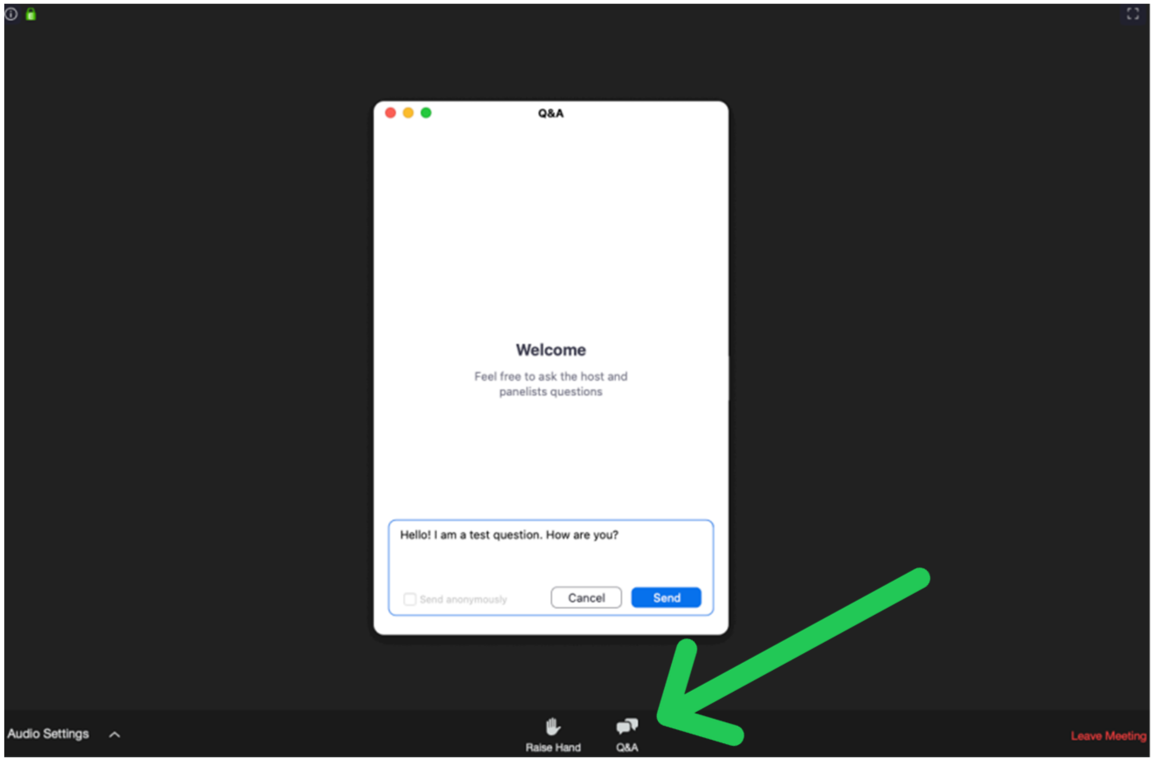
Workshop overview



Welcome virtual participants

- Virtual participants please use the Q&A chat box on Zoom to submit questions

- We will **not** monitor the ‘raise hand’ function due to size of audience



Agenda

Panel 1: New Directions in Federal Regional Innovation Policy

Moderated by Carol Robbins
Speakers: Susan Helper, Carla Frisch, Dennis Alvord

Panel 2: Regional Innovation and Development in Post-industrial, Rural, and Tribal Areas

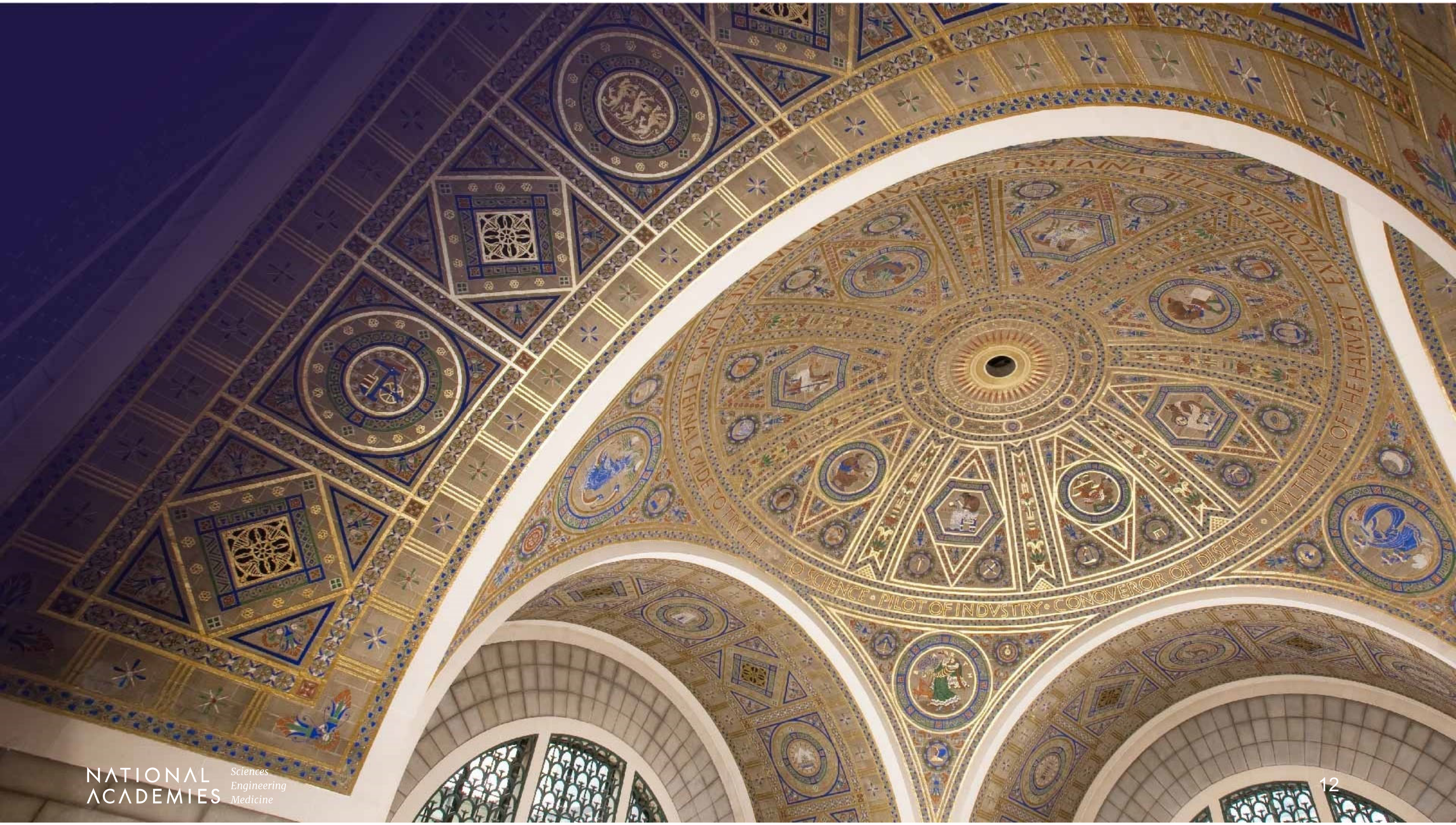
Moderated by Maryann Feldman
Speakers: Brandon McBride, Olugbenga Ajilore, Onna LeBeau

Panel 3: Complementing and Leveraging Federal Regional Innovation Programs at the State and Local Level

Moderated by Tom Guevara
Speakers: Ira Moskowitz, Scott Dempwolf, Melina Kennedy

Panel 4: Building Domestic Capacity

Moderated by Kathleen Kingscott
Speakers: Aaron Brickman, David Isaacs, Pravina Raghavan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EXPLORER OF THE VNIVERSE