NATIONAL Sciences
ACADEMIES Medicine

Panel 2: Regional Innovation and Development in Postindustrial, Rural, and Tribal Areas Development

May 8, 2023



Economic Development Archetypes



- Traditional focus
- Supports the usual suspects



- Remote or connected lifestyle choices
- Forgotten Firms



Micropolitan Ecosystems

- Often sites of universities, government labs
- Victims of external shocks

Large skilled population Historically, Boston has - expertise in finance been able to pivot (developed early on due to industrial focus without the connection between having to reinvent new finance and shipping) and industry. For example education (Boston's Boston switched from dominance in higher seaport to factory town. education has existed for centuries). High level of Diverse human industrial capital history History of Ability to successfully attract responding to residents challenges People wanted to live in "Long run urban success Boston. does not mean perpetual growth" - Long run urban successes means successfully responding to challenges and re-

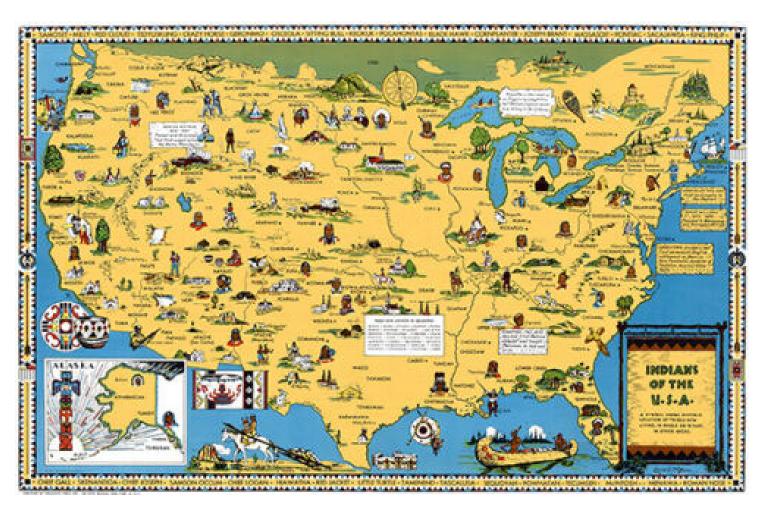
Example: evolution of Boston (Glaeser, 2003)

orienting focus.

Tribal Lands Across the US (Contiguous; Bureau of Indian Affairs)









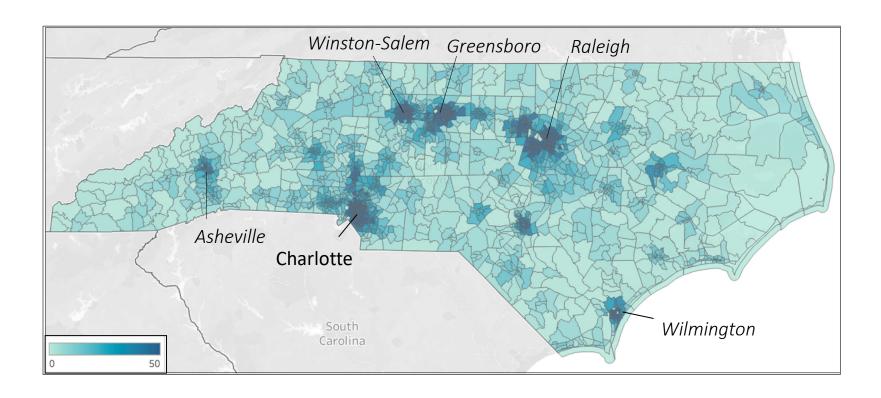
Regional Innovation and Development in Postindustrial, Rural, and Tribal Areas Development

- Brandon McBride, Appalachian Regional Commission
- Olugbenga Ajilore, U.S. Department of Agriculture
- Onna LeBeau, Bureau of Indian Affairs (participating virtually)

Choices we make now may either increase concentrations of power or unleash the power of capitalism for the greater good.

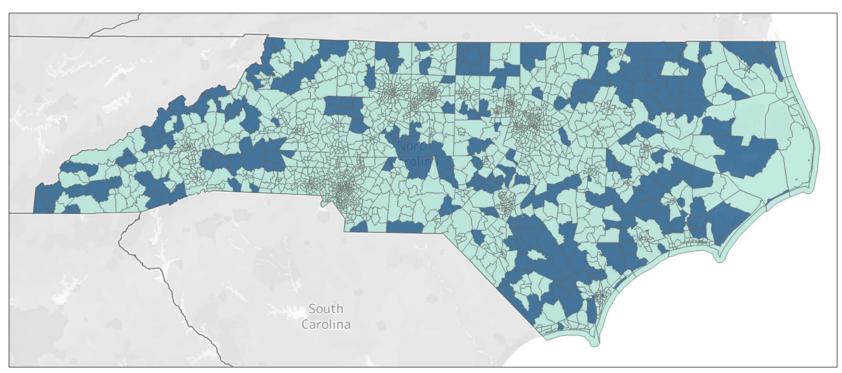


2019 Total Bank Branches Per 1,000 Residents





Banking Desert Formation (2012-2019; FDIC, US Census Bureau)



Notes: We define banking desert formation as a census tract that was not classified as a banking desert in 2012, and was classified as a banking desert in 2019. A banking desert is a census tract in the lowest 10% of banks per capita.

