

Conroy: Spurring Growth, Creating Jobs

Wayland & Sudbury Town Crier

October 12, 2006

Tom Conroy, Guest Columnist

Our state government can, in partnership with the private sector, create jobs in our state and strengthen the Massachusetts economy, for the benefit of the common good and all its citizens. Unfortunately, this has not happened in the Commonwealth in recent years, given a governor whose focus has been elsewhere. Nor has our state representative for Lincoln, Sudbury and Wayland demonstrated the experience, effectiveness, or vision to help our state government strengthen our economy.

To preserve the type of professional jobs many of us in Lincoln, Sudbury, and Wayland currently have and to grow our economy, we must forge boldly into new industries, and create new jobs in the Commonwealth. To achieve this, our elected officials must demonstrate leadership in three ways: utilize sound economic principles; possess a vision for what the Massachusetts economy should look like in the future; and craft and implement a strategy for achieving that vision.

I have the background, skills, and insight to help lead our economy toward a better future. As a candidate for state representative, this will be one of my top priorities. We can and must do better if we are to maintain the types of jobs and quality of living we hold so dear in our towns and our state.

Our decisions about our economy should be grounded in the economic principles of competitiveness, collaboration, and fairness.

Sound economic principles

We must be competitive as a state economy, and strengthen the competitive advantages we currently enjoy. That means competing successfully against other states, and within a global economy, to bring the best talent, best resources, and best ideas to Massachusetts. Good jobs will follow. And while our absentee governor sold us on the idea in 2002 of being a "salesman" for Massachusetts, he has not followed through on this pledge. And his fellow Republicans in the state who allege that Massachusetts taxes are too high for business should remember the following fact: 43 other states charge businesses higher taxes than our Commonwealth does.

We must at the same time think collaboratively. Our towns and our state government should be working with, not against, the private sector. Public-private partnerships, where interests are aligned, and goals are shared, can be tremendously effective sources of economic growth. I know, because I worked at a Boston-based firm that collaborated intensely with the Massachusetts Secretary of Administration and Finance and several health and human service agencies to generate more than \$500 million in non-tax revenues for the state over a period of five years in the late 1990s. We need more of these kinds of collaborative partnerships.

We must be fair to all citizens of Massachusetts, and that means striking a balance between creating incentives for businesses to grow, while also ensuring that companies give back to the community. The "triple bottom line" is a measuring instrument for firms that I propose that we use in our Commonwealth: how are companies contributing to our strength as a state in terms of profitability, social responsibility, and the environment. Let's help our businesses be profitable and create new jobs, but also hold them accountable for helping our communities.

Goals for our economy

The Commonwealth should sustain and improve its position as a leader in several industries: technology, health care, money management, education, and biotechnology and retail. This will help create new jobs in industries that will survive for the long-term, producing greater predictability and job security for bread-winners in households. We should seek to link some portion of private equity and venture capital investments to these industries in order to benefit the Commonwealth and our citizens.

And we should seek to add renewable energy to this list of industries, to promote significant job growth and take advantage of the natural and human resources that currently exist in our Commonwealth. We are on the verge of either seizing or missing this opportunity; let's be proactive and take the lead on reducing our dependence on oil and coal and reap the substantial benefits of being first to market. Public and private investment can be targeted to jump-start this new industry.

Strategies to achieve our goals

How can we stay on the leading edge of our core industries? First, we need to ensure that they stay here in Massachusetts. That means working with Fidelity Investments to create new jobs here in our state as opposed to North Carolina or overseas. It means helping EMC and Iron Mountain position themselves so that they are not takeover targets, like Fleet, BankBoston, John Hancock, Gillette, and Reebok were. It means helping biotech firms like Boston Scientific beat a New Jersey competitor in the emerging technologies around stents. Let's bring some competitive spirit, strategic thinking, and public resources toward ensuring that more Massachusetts firms win more of the takeover battles.

Second, we can foster an environment that rewards bold moves, exceptional talent, innovation, and new growth. We should explore student loan relief for the best and brightest from universities in our state if they pledge to start new businesses peripheral to core industries here in the Commonwealth. We can create incentives for university professors to partner with the Department of Economic Development and the Massachusetts Development Finance Agency to turn small businesses into rapidly expanding firms that hire citizens of the Commonwealth. By making small investments in several areas, we can ensure that at least one or two turn into huge successes in the future. And the state can provide "best practice" job training and skill building programs so that newly-trained talent can participate in these new and expanding businesses.

Third, we should explore public-private partnerships to create new businesses. Is it time for a public-private partnership for rebuilding our schools? We should evaluate whether a firm be created that will design, build, and maintain all of our schools across the state so that we can reduce renovation costs and enjoy the economies of scale that come with a single provider. Similarly, can a public-private entity be established for large transportation infrastructure projects, so that we don't repeat the Big Dig mess, where the state has no leverage over purely for-profit behemoths like Bechtel Parsons Brinkerhoff?

If we can stay true to sound economic principles, get key stakeholders to agree on a vision of supporting core industries in our state, and focus on achieving that vision, we can invigorate the Massachusetts economy. Let's not let the vacuum of leadership in the corner office or at our state representative level persist. It's time for change, and change for the better. I pledge that I will - as state representative for Lincoln, Sudbury and Wayland - bring my

experience, skills, and leadership to the task of making our state strong for the long-term, with high-quality jobs and steady economic growth.

Tom Conroy is running as a Democrat for state representative in the Thirteenth Middlesex District, which includes Lincoln, Sudbury, and Wayland.