Education and Training In Support of Economic Growth

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Importance of Education to Appalachian Economies

- Education is important for preparing current and future workforce; and
- Must align postsecondary education and training to the needs of the regional economies.
- So, must start our education conversation with discussion of the state of US economy.

- Current economy
- “Lost decade?

A Once Great Nation

- *The Pride and the Fall*
- *Two lessons of this history: Quality of education supports economic growth; and we ignore this fact to our nation's peril.*

Foremost Challenge

- Slow pace of job creation
- More important than ever that postsecondary education act in concert with economic development to support job growth

How?

- Link and align plans and strategies
- Firms that survived Great Recession made dramatic changes – education and training must learn changing requirements of businesses

Regional Economies

- While national policies are important
- It is at state and regional levels where investment, education and training, labor and business decisions come together to produce growth and prosperity

Examples of Aligned Strategies

- From large-scale autos to creative economies for rural development
- Pennsylvania's Industry Partnerships
- LancasterProspers
- Piedmont Triad

Industry Sector Strategies Effective

- P/PV evaluation:
  - + 29% earnings
  - More steady employment
  - Higher wages (above $13 per hour)

More Supportive Schooling

- More postsecondary education for all
- Early College High School in North Carolina and 23 other states
  - In over 200 high schools
  - Expanding college pipeline for students of all backgrounds
- *Breaking Through*
  - *More effective community college occupational training pathways to credentials and jobs*
  - Especially for low income, low literate adults
  - NC, KY, OH

New Opportunity

- Community College and Career Training Grant Program
- US Department of Labor
- Grant solicitation expected November-December
- $500 million each year for four Years
- For capacity building at colleges, not tuition and services

New Opportunity (continued)

- Pathways to employment in high-demand industries and occupations
- Degrees and credentials
- Accelerated and flexible pathways for unemployed adults
- Regional partnerships with employers, workforce boards, community based organizations

Back to the Beginning

- Value of education to the economy:
  - One percent increase in postsecondary completion rate raises real GDP per worker 0.1 percent;
  - Boosting college completion rate from 25 to 27.5 percent would increase real economy by $125 billion per year.
  - So education clearly matters not only for individual success, but for growth and job creation over the long term

- Thank you.

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