

LOCAL ECONOMIC DEVELOPMENT

INNOVATION PRACTICES

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2020 Ontario Good Roads Association Conference

Toronto, Ontario

UNIVERSITY
of GUELPH

Libro Professorship

- \$1 million gift from Libro Credit Union and two rural families
 - Rural economic development
 - Community investment funds
 - Immigration/newcomers
 - Wealth and philanthropy
 - Workforce development
 - Rural policy evaluation
 - Place-based development

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Current Reality



PLACE MATTERS



GLOBAL ECONOMY



INCREASED LOCAL
RESPONSIBILITIES



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Global Trends



INCREASED
MOBILITY



AGING
POPULATIONS



URBANIZATION



CLIMATE
CHANGE



TECHNOLOGY



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CIFs/CEDIFs

- Community Investment Funds (CIFs) or Community Economic Development Investment Funds (CEDIFs)
- Provincially regulated investments to increase local economic investment
- Provincial tax credits to encourage investment



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MIDAS



MIDAS

METALLURGICAL INDUSTRIAL DEVELOPMENT
— ACCELERATION AND STUDIES —

- Trail, British Columbia
- Place-based development strategy
- Training centre
- Fabrication facility
- Applied R&D

MIDAS REGIONAL IMPACT



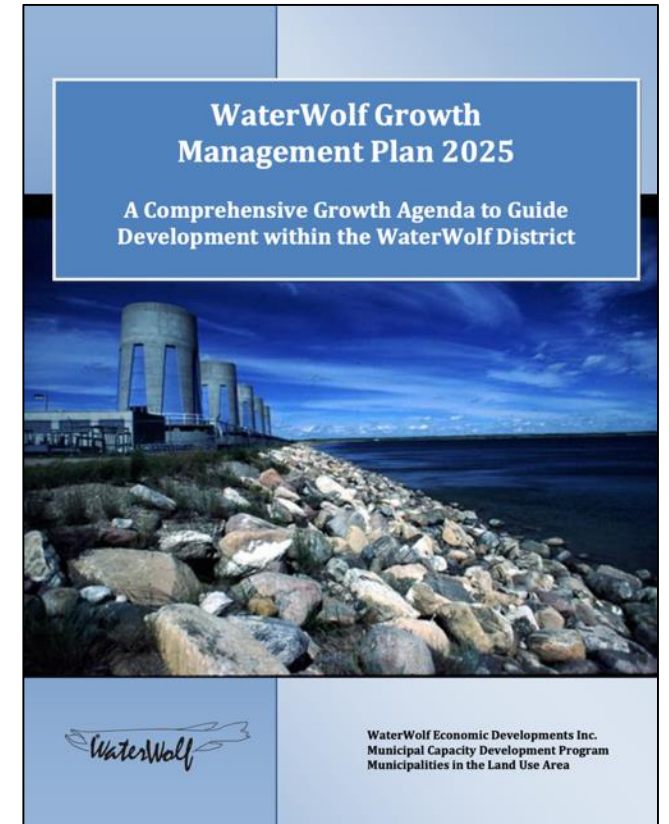
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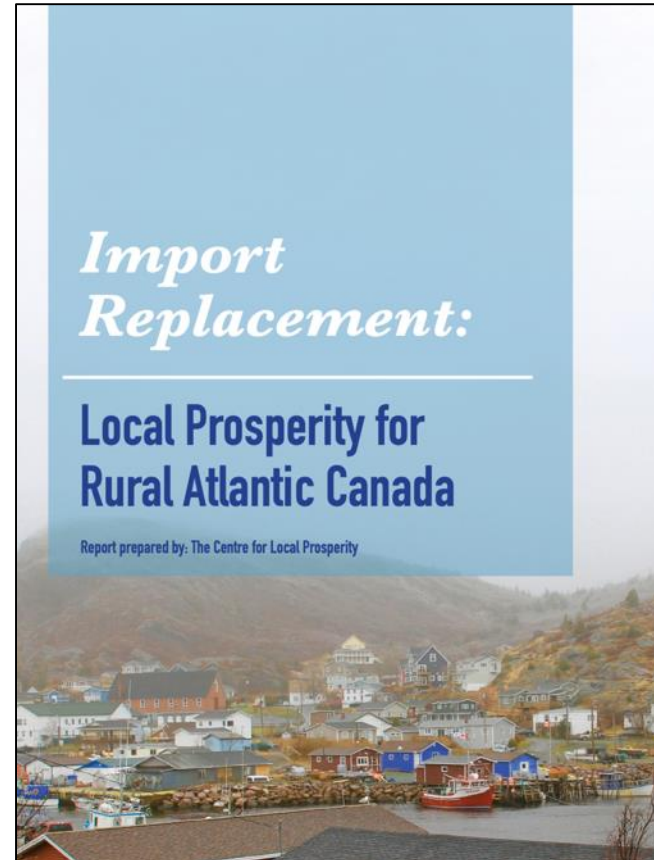
WaterWolf Approach

- Central Saskatchewan
- voluntary regional district planning body
- Municipal tax sharing



Import Replacement

- Produce rather than import
- Atlantic Canada assessment
 - \$11 billion trade deficit
 - 10% shift would:
 - Create 43,000 jobs
 - \$2.6 billion in new wages
 - \$219 million in new tax revenue



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Parting Words

- Need for thinking outside the box
- Need for collaboration
- Place matters
- Re-envision assets



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