

11.967 Calendar

Lecture 1: Economic Data Sources and Profiling the Local and Regional Economy

Economic development planning begins with a sound understanding of the composition and performance of the local economy. The first part of this class will focus on how to use published economic data to profile a city's economy, understand the major sectors of the economy, growth trends, and key population and labor force characteristics. We will also discuss indicators that can be used to assess how well the local economy is performing and delivering benefits to the local population. The second part of the class will review two analytical techniques, shift share analysis and location quotients, that help identify highly concentrated industries, better and worse performing ones, and industries which are either export-oriented or present potential for import-substitution.

Lecture 2: Industry and Cluster Analysis

The fortunes of major industries and related industry groups ("clusters") in a region have a large impact on economic development. This class covers how clusters are defined and identified, important aspects of an industry or cluster to study for economic development planning purposes, and the components of industry and cluster analysis, and how industry and cluster analysis might be used to define an industry- or cluster-based economic development strategy.

Lecture 3: Retail and Commercial Real Estate Market Analysis

Market analysis integrates information on market demand and supply to assess the potential to support or attract new development in a community or specific site. Different demand factors shape development of retail store versus commercial or industrial development to house employers. Thus, the first part of the class covers retail market analysis and its use to evaluate retail development projects, identify underserved consumer markets and target retail businesses to attract or develop. In the second part of the class, we look at the use of secondary economic data and real estate data to evaluate market potential and target businesses for commercial and industrial real estate projects.

Lecture 4: Resource and Asset Assessment and Discussion of Economic Profile Assignment

Local resources provide the foundations for economic development. An understanding of critical resource assets and liabilities, and the obstacles to applying their resources to achieve local goals, is critical to design effective plans. In this final class, we provide an overview of key resources area to evaluate, how to research and analyze the resource base, and applying what is learned to formulating plans. The last part of the class will be set aside to recap and address questions about the Hartford, Vermont Economic Profile Assignment.