EDA Investment Programs

1. Public Works

The Public Works Program empowers distressed communities to revitalize, expand, and upgrade their physical infrastructure to attract new industry, encourage business expansion, diversify local economies, and generate or retain long-term, private sector jobs and investment.

2. Economic Adjustment

The Economic Adjustment Program assists state and local interests to design and implement strategies to adjust or bring about change to an economy. The program focuses on areas that have experienced or are under threat of serious structural damage to the underlying economic base.

3. Research and National Technical Assistance

The Research and Technical Assistance Program supports research of leading edge, world class economic development practices as well as funds information dissemination efforts.

4. Local Technical Assistance

The Technical Assistance Program helps fill the knowledge and information gaps that may prevent leaders in the public and nonprofit sectors in distressed areas from making optimal decisions on local economic development issues.

5. Partnership Planning

EDA's Partnership Planning programs help support local organizations (Economic Development Districts, Indian Tribes, and other eligible areas) with their long-term planning efforts and their outreach to the economic development community on EDA's programs and policies.

6. University Center

The University Center Program is a partnership of the federal government and academia that makes the varied and vast resources of universities available to the economic development community.

7. Trade Adjustment Assistance

EDA uses a national network of twelve Trade Adjustment Assistance Centers to help manufacturers and producers affected by increased imports prepare and implement strategies to guide their economic recovery.

American Jobs American Values
U.S. Department of Commerce

David A. Sampson
Assistant Secretary for Economic Development

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Economic Development Administration

U.S. Department of Commerce

"The role of government is to create conditions in which jobs are created..."

PRESIDENT GEORGE W. BUSH

EDA: RESULTS-DRIVEN-PERFORMANCE

EDA's Mission

To lead the federal economic development agenda by promoting innovation and competitiveness, preparing American regions for growth and success in the worldwide economy.

EDA invested $3,450,600 with the city of Duluth to partner in the construction of a city-owned building at the Duluth International Airport. This EDA-funded economic development project, which supports advanced aircraft manufacturing, is expected to provide 350 higher-skill, higher-wage employment opportunities in this area hard-hit by a declining iron mining industry.

Successful and sustainable economic development is research-based and market-driven. As the Department of Commerce's domestic economic development arm, the Economic Development Administration (EDA) supports President Bush's commitment that "No demographic sector or geographic area in the United States should be left out of an opportunity to participate more fully in the American Dream."

EDA targets its investment assistance on attracting private capital investment and creating higher-skill, higher-wage jobs in those communities and regions that are suffering from economic distress as defined in 13 CFR 304.2. EDA investments are focused on locally-developed, regionally-based economic development initiatives that achieve the highest return on the taxpayers' investment and that directly contribute to economic growth. EDA is authorized to partner with non-profit organizations and units of local government.

EDA is proud of its 35 year record contributing to economic growth in all U.S. states and territories. EDA welcomes inquiries from all eligible organizations and invites interested parties to learn more about the programs offered by the agency by accessing the web at: www.doc.gov/eda.

Investment Policy Guidelines

Investment applications will be competitively evaluated on their ability to meet or exceed the following investment policy guidelines:

Be market-based and results driven.

An investment will capitalize on a region's competitive strengths and will positively move a regional economic indicator measured on EDA's Balanced Scorecard, such as: an increased number of higher-skill, higher-wage jobs; increased tax revenue; or increased private sector investment.

Have strong organizational leadership.

An investment will have strong leadership, relevant project management experience, and a significant commitment of human resources talent to ensure a project's successful execution.

Advance productivity, innovation, and entrepreneurship.

An investment will embrace the principles of entrepreneurship, enhance regional clusters, and leverage and link technology innovators and local universities to the private sector to create the conditions for greater productivity, innovation, and job creation.

Look beyond the immediate economic horizon, anticipate economic changes, and diversify the local and regional economy.

An investment will be part of an overarching, long term comprehensive economic development strategy that enhances a region's success in achieving a rising standard of living by supporting existing industry clusters, developing emerging new clusters, or attracting new regional economic drivers.

Demonstrate a high degree of commitment by exhibiting:

- High levels of local government or non-profit matching funds and private sector leverage.
- Clear and unified leadership and support by local elected officials.
- Strong cooperation between the business sector, relevant regional partners and local, state and federal governments.

Funding Priorities

Priority will be given to proposals that:

- Enhance regional competitiveness and support long-term development of the regional economy; for example:
  - Upgrade core business infrastructure including transportation, communications and specialized training program infrastructure.
  - Reflect and implement a regional strategy that involves all stakeholders and:
    - Supports regional benchmarking initiatives;
    - Encourages institutional collaboration;
    - Reflects strong leadership commitment; and
    - Encourages a formalized structure to maintain consensus.
  - Encourages cluster development.
- Help communities plan and implement economic adjustment strategies in response to sudden and severe economic dislocations.
  - Help communities that experience manufacturing job losses.
  - Support innovation and competitiveness in American manufacturing.
- Support technology-led economic development and reflect the important role of linking universities and industry and technology transfers.
- Advance community- and faith-based social entrepreneurship in redevelopment strategies for areas of chronic economic distress.

The EDA Excellence in Economic Development Awards, presented at the EDA National Conference, recognize the best and brightest economic development methods and practices in use today. Here, Marsh Mellitz President and CEO of the Center for Emerging Technologies in St. Louis accepts the 2003 Technology-led Excellence in Economic Development Award in recognition of the Center's commitment to sound, research-based, market driven economic development.