

## Statement of the Deputy Assistant Secretary for Regional Affairs

It is a pleasure and honor to report to Congress the accomplishments of the U.S. Economic Development Administration (EDA), U.S. Department of Commerce, for Fiscal Year 2016. This fiscal year was marked with significant achievements and success stories that can be attributed to the numerous investments made by EDA in supporting the goal of assisting economically distressed communities to create jobs for U.S. workers, promote American innovation, enhance resiliency, and accelerate long-term sustainable economic growth.

Our goal is to create the conditions for economic growth and improved quality of life by expanding the capacity of individuals, firms, and communities to maximize the use of their talents and skills to support innovation, lower transaction costs, and produce and trade valuable goods and services. Partnering with communities at every step along the way, from planning for the future to making that future a reality, EDA plays a vital role in facilitating the economic transformation of communities across the country.

EDA seeks to achieve tangible results for our communities in need by increasing their awareness of resources that can improve their economic condition and help them become more competitive in the global marketplace.

As the only federal agency focused exclusively on economic development, EDA provides critical leadership for multi-agency initiatives focused on supporting locally-driven, bottom-up strategies that address rapidly changing economic conditions. For example, EDA's infrastructure investments help communities attract and retain businesses while supporting entrepreneurs and business leaders through projects like incubators, workforce training facilities, wet labs, broadband, and research parks.

Prioritizing our approach to serving communities around the provision of integrated economic development resources from across all federal agencies enables communities to interact with the federal government to help them implement their plans in a more effective way. Integrating our programs also results in a higher return on investment for federal resources included in these projects. Looking forward, we are working to institutionalize this integration process and EDA's state and local economic development capacity building resources so that they can continue in the absence of federal funding in the future.

We are proud of the work we have done to move the economy forward and of the improvements we have made in the way the federal government partners with its stakeholders.

Sincerely,



Dennis Alvord  
Deputy Assistant Secretary for Regional Affairs  
performing the non-exclusive duties of the  
Assistant Secretary for Economic Development