

# Message from the President



Michael J. Quaranta

Unprecedented amounts of federal aid were awarded to each state as economic recovery for some sectors continues. In Delaware, the State will receive over \$1 billion of support, on top of other revenues that have previously been directed here. This transformational moment is upon us, so making top-quality investments in our future is critical. For me, I would put our choices into a couple

of categories: the safest, the wisest and the riskiest.

Upgrading or repairing our infrastructure is a very smart and safe use of these resources. We need to get to and from places, survive on clean water, connect with our employers, schools, and commerce, and more. A wise investment would be to clean up old or abandoned commercial sites and use these resources to remediate the environmental hazards developers cannot afford to do on their own. This puts these “brownfields” back into useful service and limits sprawl and development of “greenfields” or open space. Workforce training and upskilling is another wise investment.

Roughly 10,000 baby boomers reach the retirement age of 65 in this country every day, a phenomenon that has been occurring since 2011 and one that won't end until 2029. We know that there is an existing mismatch between the skills workers have and the open, unfilled jobs employers post. If we want to rebuild the middle class and fill the jobs employers are desperate to hire, we need to put our eyes on more than just the three percent of the workforce coming out of high school or college every year and lift up everyone else.

A riskier move may not be so risky after all. Every great city in North America – and maybe the world for that matter – has a college or university in its midst. The intellectual capital this brings to a downtown has economic multipliers that are easy to calculate. I'm not suggesting that any of our colleges and universities abandon their homes, but a “multi-flag” consortium of buildings, staffed with programs and populated with students of law, urban studies, management, finance, data science, and more could be an invigorating economic driver for Wilmington.



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CHAMBER OF COMMERCE

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