

DELAWARE

ECONOMIC RECOVERY IN THE FIRST STATE

PUTTING DELAWAREANS BACK TO WORK

The necessary and well-considered restrictions enacted by the State of Delaware and the guidance from the CDC as a result of the COVID-19 pandemic have brought Delaware's economy to a standstill. Appropriately, state and health care industry leaders are laser-focused on dealing with the public health crisis; Delaware is blessed to have so many talented, experienced and compassionate health care workers at this critical time in history. **Just as those leaders are dealing with efforts to minimize the impact of the virus on Delawareans, business community leaders have proposed effective ways to get Delawareans back to work and drive economic recovery in Delaware without a resurgence of the virus.** We believe the business community must be full partners in the decision-making process for development and implementation of any and all economic recovery initiatives that are undertaken.

Successful state economic development strategies coordinate three types of investment: marketplace, workforce, and community/infrastructure. Each investment has both short- and long-term costs and benefits that a state must balance to maximize resources and encourage economic progress. Unlike the federal government, Delaware is constitutionally bound to balance its budget. As a result of limited resources, Delaware must maximize its investment in key areas that will put Delawareans back to work and take this opportunity to resolve long-standing barriers to progress for individuals and businesses, while avoiding the temptation to be all things to all people or constituencies.

ECONOMIC RECOVERY AGENDA GOALS:

- ▶ Put Delawareans back to work
- ▶ Compete more effectively in the region
- ▶ Drive state revenue to deal with the ongoing pandemic impact on the state

The State and business community should partner on creating and communicating Delaware-specific guidelines for the reopening of businesses. **It should be noted that the following recommendations will have either immediate, mid-term or long-term impacts. Initiatives in all three areas will be required to support a swift, safe and sustainable recovery:**

TESTING DELAWAREANS

Clear public health guidance will ensure Delawareans return to work healthy and protected. Testing, screening and surveillance, and contact tracing will help prevent a resurgence and restore worker and customer confidence.

TEMPORARY REGULATORY RELIEF

With a slowed economy, there are sponsors questioning whether to complete construction projects. There are a number of actions could be taken to encourage such projects to proceed.

RETRAIN WORKERS

The pandemic has led to cutbacks and bankruptcies. We must retrain the state's workforce and move people into higher wage, in-demand jobs where growing vacancies exist.

RETAIN KEY EMPLOYERS

In order to craft safe reopening guidelines, as many businesses as possibly must immediately be surveyed to learn and understand the challenges they face.

INCREASE ACCESS TO BROADBAND

If the pandemic has taught us anything, it is the critical importance of internet availability for all Delawareans.

SITE READINESS

While the nation recovers, businesses may consider the potential benefits of having a footprint in a region not considered a major metropolitan area. We must increase the availability of infrastructure-ready sites in all three counties so they are ready for such investment.

ANALYZE REGIONAL STATES

Competition in the region for economic development projects that expand and create jobs will be heightened. Delaware must establish a regional differentiation.

IMPLEMENT READY IN 6

The State should immediately enact components of the Analysis of Delaware's Permitting Competitiveness in order to compete with other states for jobs and investment.

BOLSTER INTERN DELAWARE

Key industries within the state rely on internships that pull from nearby colleges/universities to recruit new talent. Delaware must commit to recruiting and sustaining a talent pipeline.



DELAWARE
BUSINESS
ROUNDTABLE



To view the full economic recovery proposal, visit www.DSCC.com/coronavirus.

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