

Opening Remarks

Good morning, I am Mark Sniderman, and it is my great pleasure to welcome you to the Federal Reserve Bank of Cleveland, and to this conference on the Economics of Geography: Cities, Growth, and Economic Development. For your information, we filled up the room quickly and had to close registration a while ago. Your enthusiasm for attending validated our opinion that this subject would be of great interest in our region.

Our objective in organizing this conference is to provide a forum for discussing cities—more specifically, cities as places where economic activity occurs. With the help of our guest speakers, we hope to learn from one another what factors support dynamic economic cities, and what factors inhibit dynamism.

I chose my words carefully when I said learn together, because I emphatically do not want you to regard this conference as a traditional classroom, in which students are lectured to by teachers. Looking at you, I see our speakers, to be sure, but I also see elected officials and their staff members, civic leaders, business leaders, researchers, college administrators, educators, and economic development professionals. There is a lot of knowledge in this room. Your willingness to share your knowledge and experiences is going to be critical to the success of this conference. At the same time, I suspect we have some preconceptions about the economic performance of cities. This conference will not be a success if we are unwilling to challenge our own strongly-held opinions.

Today we will hear from several people who will be sharing what they have learned from their research on cities. Tomorrow we will hear from people whose daily decisions actually affect city growth. I believe that each of the speakers will both deepen your understanding but also alter your perspective.

Cities are complex places, places in which the whole is greater than the sum of its parts. We designed this conference with the same principle in mind—that the entire experience would be greater than the sum of the individual presentations.

I'd like you to meet Tim Dunne, a senior economic advisor here at the Bank. Tim is the principal organizer of this conference, and we all owe him our thanks for his vision and hard work. Tim is going to take over from here. Thank you for being here, and enjoy the next two days.