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## Find Ways to Attract Talent

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The next mayor's economic development goals are clear: more jobs, a more diversified industry mix, a larger middle class and enhanced entrepreneurship. A strategy to achieve these goals must recognize the importance of attracting and cultivating a highly educated work force.

Future growth will require workers with specialized knowledge, technical expertise and an ability to innovate. Such a work force is essential to New York City's ability to retain finance and media jobs, cultivate emerging industries, and launch new tech enterprises, which also increase wages and opportunities for other workers and strengthen the tax base.

A recent analysis by my organization indicates that the New York City metropolitan area is very competitive in attracting highly educated individuals. More than twice the number of people with graduate and professional degrees live in the New York City metropolitan area as in the second largest, Los Angeles. Prominent higher education institutions, robust employment opportunities and competitive pay are important advantages, as is our reputation as the safest large city and a cultural mecca.

But there's also bad news: the competition for talent is fierce. Of 14 large metro areas, 11 are attracting highly educated workers at a faster pace, and Washington and Silicon Valley, though far smaller in size, added greater numbers of these workers, as well. Compromising New York City's attractiveness are high housing costs (9th) and lengthy commutes (14th).

New York City's continued prosperity depends on building on strengths and addressing weaknesses. More can be done to support higher education in fields where we lack depth, train New Yorkers for the jobs of tomorrow, improve the transportation network and stimulate transit-oriented development. The next mayor must recognize a highly skilled workforce as the key to successful economic development, and he or she must keep the city a safe, attractive and affordable place to study, live and work.