

NORTHEASTERN OHIO GOVERNMENTAL IMPACT ON ECONOMIC POLICIES

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Abstract

This article explores the government and economic policies in Northeastern Ohio and their impact on the region's economic development. The region has a diverse economy that is highly influenced by manufacturing, healthcare, education, and tourism. The article examines the economic policies aimed at promoting entrepreneurship, small businesses, regional collaboration, tax incentives, investment in infrastructure, education, workforce development, and tourism. The government policies aimed at promoting economic growth and development, such as investment in infrastructure, education, and tourism, are also discussed. However, the region still faces several challenges, including declining population and poverty, which require a concerted effort from all stakeholders to address. The article provides recommendations for addressing these challenges, including implementing policies that promote immigration, job creation, affordable housing, and social services in low-income areas. By implementing these policies, the region can attract businesses, create jobs, and improve the quality of life for its residents.

Keywords

Economic Development, Government Policy, Northeastern Ohio, Infrastructure

Introduction

Northeastern Ohio is a region located in the United States and comprises the following counties: Ashtabula, Cuyahoga, Geauga, Lake, Lorain, Mahoning, Medina, Portage, Stark, Summit, and Trumbull. This region has a diverse economy that is highly influenced by manufacturing, healthcare, education, and tourism. However, the region has faced economic challenges in the recent past, including job losses, poverty, and declining population. In this article, we will examine the government and economic policies in Northeastern Ohio and their impact on the region's economic development.

Economic policies

Northeastern Ohio has had several economic policies aimed at promoting economic growth and development. One of the key policies has been the promotion of entrepreneurship and small businesses. The region has established several programs that provide financial and technical assistance to small businesses. For instance, the Small Business Development Center (SBDC) provides free consulting services to help entrepreneurs start and grow their businesses. The SBDC also offers training programs and access to funding through loans and grants. This policy has had a positive impact on the region's economy by promoting job creation, innovation, and economic diversification.

Another economic policy that has been implemented in Northeastern Ohio is the promotion of regional collaboration. The region has several collaborative initiatives that bring together various stakeholders, including businesses, government, and non-profit organizations, to promote economic development. For example, the Northeast Ohio Regional Sewer District (NEORS) collaborates with local businesses to promote the use of green infrastructure in managing stormwater. This collaboration has not only improved the region's environmental sustainability but has also created job opportunities in the green economy.

The government in Northeastern Ohio has also implemented several tax incentives to attract and retain businesses. The region has a variety of tax credits, including the Job Creation Tax Credit, the Research and Development Tax Credit, and the Ohio Enterprise Zone Program. These incentives have been effective in attracting new businesses and retaining existing ones in the region.

Government policies

The government in Northeastern Ohio has implemented several policies aimed at promoting economic growth and development. One of the key policies has been investment in infrastructure. The region has invested heavily in transportation infrastructure, including highways, airports, and railroads. This investment has improved the region's connectivity, making it easier for businesses to transport goods and services.

Another government policy that has had a positive impact on the region's economy is investment in education and workforce development. The government has collaborated with educational institutions and businesses to develop training programs that provide workers with the skills needed for the region's workforce. This policy has not only improved the quality of the workforce but has also attracted businesses that require highly skilled workers.

The government in Northeastern Ohio has also implemented policies aimed at promoting tourism. The region has several tourist attractions, including the Rock and Roll Hall of Fame and the Pro Football Hall of Fame. The government has invested in marketing these attractions to both domestic and international tourists. This policy has had a positive impact on the region's economy by promoting job creation and economic diversification.

Challenges

Despite the government and economic policies in Northeastern Ohio, the region faces several challenges that hinder its economic development. One of the key challenges is declining population. The region has experienced a decline in population due to outmigration and low birth rates. This decline has had a negative impact on the region's economy, as it reduces the workforce and limits economic growth.

Another challenge is poverty. The region has a high poverty rate, with some counties having poverty rates that are higher than the national average. Poverty limits economic growth by reducing consumer spending and limiting investment in the region.

Conclusion

In conclusion, Northeastern Ohio has implemented several government and economic policies aimed at promoting economic growth and development. These policies have had a positive impact on the region's economy by promoting entrepreneurship, small businesses, regional collaboration, tax incentives, investment in infrastructure, education, workforce development, and tourism. However, the region still faces several challenges, including declining population and poverty. Addressing these challenges will require a concerted effort from all stakeholders, including government, businesses, and non-profit organizations.

To address the challenge of declining population, the government can implement policies that promote immigration and population growth. These policies can include tax incentives for businesses that create jobs, affordable housing, and quality healthcare. The government can also collaborate with educational institutions to develop training programs that attract skilled workers to the region.

To address the challenge of poverty, the government can implement policies that promote economic development in low-income areas. These policies can include tax incentives for businesses that invest in these areas, affordable housing, and job training programs. The government can also collaborate with non-profit organizations to provide social services, such as healthcare, childcare, and food assistance, to low-income families.

In closing, the government and economic policies in Northeastern Ohio have had a positive impact on the region's economy. However, the region still faces several challenges that require a concerted effort from all stakeholders to address. By implementing policies that promote economic growth and development, the region can attract businesses, create jobs, and improve the quality of life for its residents.

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