

**Chicago Payments Symposium: Town Hall and Closing Remarks**

PAUL JONES: Thank you. I'll try to get this done.

(Inaudible 0:00:03.4) Thanks, Kelly. As Kelly said, I'm Paul Jones. I'm the Wisconsin Chair. I work with Mike Mullen and Jim Stanley, and we've been having a lot of fun as we've gotten this program kicked off. What we're going to do, this is going to be a town hall, and what I've asked the other two to do is make a little opening statement, maybe a little bit about themselves personally, a little bit about why they think this is important.

But then we want it to be a town hall meeting and open it up to your questions as we go forward. First of all, economic development in the region. Thank you very much, doctor. Why is this important? You know, if you look back at what -- it's not all about state lines. It's not all about what one state can do versus another. As was mentioned earlier, and it was just a small point, but over the last twenty years we've fallen one point per year behind as far as economic development.

GDP growth in this region is behind the rest of the country. And to put that into perspective, that's 600,000 jobs we don't have because of that. So we've got so much common ground. It's time to start moving forward and all of us start working together and not worry about whether it's one state or

another.

If a job is started anyplace in this area, I think it's a good thing and something that we ought to keep going. And it's certainly something that I feel very passionate about. Just a little few comments about what we've heard today. We've had several panels. I think they've all been excellent.

We heard about technical training and the job, the reason we have to get skill sets. Welders, machinists, people that know how to program robots. We have to make that sexy. I think that was a good term to remember. For transportation, we are the crossroads of America. We heard about planes, trains and automobiles and the fact that we need to get all of those working together and need to all of us get along.

I live in Wisconsin. O'Hare Airport is very important to me. I was coming back from Italy last week at O'Hare. I'm going to be going to China a week from tomorrow out of O'Hare. It's a very important part of the region and I don't consider it a Chicago-owned entity in any way. It's a regional asset that we need to use as much as we can.

The Asian Carp study was interesting. We should be focused on that. Innovation. Unlock the animal spirits I thought was a great comment, so thank you Professor for that one. And the Midwestern values, how do we sell our brand? How do we sell the ethics and hard work and the honesty and the family orientation

that comes out of the Midwest? I heard of the heartland. I've heard us called the fresh water coast. We can use any one of those terms.

When it starts to feel good about where we are, we are at the center of things. We're not the flyover land. And then the last one, the competitiveness through green growth, and essentially the buzzword these days is sustainability. It is vital that -- and it's important and it frankly makes good business sense.

For those of us that are out chasing the profit motive all the time, it makes good business sense just to run a sustainable enterprise and use less of the resources that are available, and not waste them simply because they're readily available and we can be spoiled. With that, I'm going to turn it over to Victor and let you make a few comments.

VICTOR SMITH: Hello everybody. My name is Victor Smith and I'm happy to serve as Secretary of Commerce for the State of Indiana. New to me in working for any government, state government that's for sure. The last seventeen years of my life have been running manufacturing companies, specifically a machining company. So I get it. That's what I was doing every day. This is brand new to me.

When the governor was elected, he gave me a call and I had just had a great event, sold the company and was in a lot of

discernment, a lot of prayer with my wife over what kind of to do next. And we said, "Let's just wait. Something's going to come." And everything just aligned. So this is a really good way for me to serve in this capacity back to a state that's been so good to my family.

It's interesting though, because I bring the perspective of literally a guy that ran a machine shop, and that was training, all the advance manufacturing, the training, the welders, all the stuff that I heard today just resonated completely because that's what I lived. So it puts me kind of in a fun, unique position.

I'll tell you what, this is -- I look at this as a great forum for us to get together as a region and celebrate each other's strengths. I think that's very important I think just like a basketball team or like a family. The individual's making themselves a good individual, but they're also part of a family. A basketball player tries to practice to be the best person they can be, but they're also part of the team.

You know, what I can't say is what's happened prior to this administration, or that goes to any state as well. What we can deal with is what we have right now. And so I'm glad we're here together today to begin that dialogue. So that means a lot. I think Governor Pence just a little bit ago said it's not a natural reflex to talk regionally. It's more, "Let me tell you

about Indiana," because that's what we do. I mean, that's what the people of Indiana paid us to do.

This however is a little different. This is getting together as a region and celebrating that strength. If there are regional strengths that involve transportation, that involve universities, that involve best practices, let's learn from each other and to celebrate those strengths that we each have.

I'm completely open to that and look forward to learning from you. So that's what I'm here about today.

MR. JONES: Toni.

TONI PRECKWINKLE: Thank you very much. Good afternoon everybody. I'm very grateful to be here. Actually, this is the second (inaudible 0:06:11.6). I'm a permanent resident of the Federal Reserve Building. You know, the role of the Cook County government is basically healthcare and public safety. About 35 percent of our budget is healthcare. About 40 percent of it is public safety.

But I had early in my career worked for the City of Chicago's Department of Economic Development. So when I came onboard, I said, "We have to have more of an economic development focus." Because after I won the primary before I went to the general election, I went around and talked to groups like the Metropolitan Planning Counsel. Where did Jerry go? I talked to Jerry at the Chicagoland Chamber.

I talked to everybody I could think of at the Chicago Metropolitan Agency for Planning that was interested in regional economic development. And what I heard basically was that the County was not at the table in the regional economic development discussions. And I knew that that had to change. So when I came into my position, I created the Bureau of Economic Development. Herman Brewer, where is Herman? There he is. Herman Brewer is head of our Bureau of Economic Development.

I know we have other bureau staff here today. I'm grateful. We put together our community development, our capital planning, our workforce, our building and zoning people, so we could try to have a more comprehensive view of our assets and our needs in terms of economic development.

And we also put together a council of economic advisors, chaired by Bill Osborn who's the former chairman of Northern Trust Bank, and John Rogers, who's chief executive officer at Ariel Investments, to look at regional economic growth. And what we came up with was a plan, Partnering for Prosperity, that emphasized the importance of the County playing a critical role in regional development.

I want to acknowledge Aaron Lawlor. I don't know if he's been acknowledged before. Aaron is the chairman of the board or president. Which is it?

AARON WALLER: Chairman.

MS. PRECKWINKLE: Chairman of the board in Lake County, immediately to the north of Cook. And he's part of the Chicago Metropolitan Agency for planning quarterly meeting sessions where the folks from Kane, and Lake, and Will, and DuPage, McHenry, not to mention Cook -- did I miss anybody, Aaron? -- get together and kind of talk about our regional concerns.

And we -- I presented earlier this month my Partnership Prosperity Plan that the Council of Economic Advisors had come up with, and we talked about trying to get together as a region of our political leaders and business leaders or economic development professionals to talk more about how we could work together.

And that's kind of in my view a first step in the larger regional -- that is, Wisconsin, Illinois and Indiana -- cooperative efforts that we have to have if we're going to be successful over the long run. I just come back to the point that Paul made earlier. We have to understand that if we don't do something, this is going to be a difficult place for our kids and our grandkids. I mean, the trends that we see are profoundly disturbing.

Up until about 2000, we were above the average regional gross product. And at 2000 we started going down, and the trajectory has been down ever since. It's not bumpy. It's straight down. And that is very troubling to me because it

means less and less opportunity for the generations to come. So we have to figure out what we can do working together to change that trajectory. Thank you.

MR. JONES. Thank you. With that, why don't we open it up to questions that anybody out there has. We have a couple of roving microphones.

MS. PRECKWINKLE: We realize it's late in the day, but you've got to have some questions.

MR. JONES: We all are well aware. By the way, we were just outside and they're getting the bar set up. But it's not ready yet.

PAUL DECKER: My name is Paul Decker. I'm chairman of the Waukesha County Board just outside of Milwaukee. And you were talking about getting the counties together here in the Chicago area. And we've been trying to do the same thing in the Milwaukee area. I've always looked at it as our region because I've lived in Chicago, traveled internationally, saw London, Shanghai and all that, felt what we've all talked about today. This could be a very dynamic region and shouldn't be trending down.

We've heard different ways of doing that, but getting our people and our resources kind of matching up with the jobs that are here and that are coming seems to be one of the more difficult things. And I know in Cook County, Milwaukee County,



Racine, Kenosha, there's a troubling trend, that we have a lot of young people completely disengaged in education and in following up their training to do the jobs that are available versus what was available.

The reason we're down so much -- I come out of the manufacturing basis. We don't have the same manufacturing jobs. Assemblers will never be making \$20 an hour ever, ever again. You need to have true, robust, dynamic, creative technological skills.

What do we need to do to engage -- you know, I'm very familiar with A. O. Smith. I saw your old plant before you had it torn down on Tower. What are we going to do to reengage people, both who are displaced workers who had skills that are no longer needed and young people -- and I'm not talking -- when I go out and talk about economic development in our area, I go, "Okay, let's be honest. Let's take out the top 40 percent of all the young people that are under age of 25. That's not who we're talking about. It's that next group of people. What are we going to do to engage them in economic development in job skills?"

MR. JONES: Let me start, and we'll let all three of us answer that. First of all, I live in your county, so I'm very well familiar. I'm a Waukesha County resident. But I'm on the board of the National Association of Manufacturers. And there's

an interesting statistic saying over the last twenty years, we've lost about twenty million manufacturing jobs in the U.S. And people automatically say, "Where were they outsourced to?"

Well the answer is about 85 percent of them were outsourced to a country called productivity. The factories of today are just more productive, so the comment that came in the very first thing this morning about people waiting at the bus stop for a bus that's not going to come by, those days of an unskilled worker coming out of high school and going to a factory, and making a good living, and supporting their family, those days are over.

I don't know of anybody in the manufacturing arena that is hiring unskilled workers. So I'm -- one answer to that -- by the way, there's no simple one answer, one pill. But one answer to that is what we talked about, which is the skills gap, and closing the skills gap. I heard one comment that it's an 18- to 24-month head start. It's longer than that.

It takes a lot longer for us to -- going back to the grade schools I think -- and instilling in them. You know, I was in Europe last week. In Europe, to be a tradesman is a proud job, a machinist, a welder. And for some reason, here it's like, "Well, I got my college degree." And you know, I've heard statistics up to 50 percent of the people getting college degree don't have a job.

Well a lot of them are going to the trade schools, going to the tech schools. Well maybe they shouldn't have gone to college in the first place. That's almost sacrilegious to say, but maybe they shouldn't have. And we need to start rewarding people that want to go and be a factory technologist, and to be somebody that knows how to program robots, and somebody that can program automatic welders, and somebody that can fix CNC machines.

Those are very admirable jobs. We have open positions now we can't fill in this region. You want to take a stab at that with your manufacturing background?

MR. SMITH: Yeah. You know, what I can offer is something that Indiana's done. And what I'd love to hear is what other folks are doing so we can learn from that. I think that's what this forum's all about. One of the things that we've tried to do in Indiana is to approach this from a regional basis because what we find in Indiana, it might be similar other places, is that there are pockets.

There are clusters of industry that tend to be in certain areas. In Warsaw, Indiana, if it's a medical implant, 40-50 percent of the chance, it's made in Indiana, right? Or if it's steel or if it's automotive or if it's you name it, there's going to be clusters of different industries around the state. So what we try to do is to connect the dots. There's not going

to be one answer for every person in that category.

But regionally where there's strength, what we've attempted to do is try to get industry together with the post-secondary education, with the community colleges. And in Indiana we have one community college statewide, and that's Ivy Tech, that we get to work with. That's a nice vehicle that we can use because it's easier to deploy throughout the state.

So what we've done is we've gotten them to have regional campuses together. And we've gotten industry from those regions to get on board to say in this region, this is the type of industry, this is the type of credential we need for somebody coming out of high school who wants to go into the job force.

And that is going to be different regionally, we found. So that's one way that we're trying to tackle this. It's not going to be one answer, but regionally I think there's going to be more answers. It's easier to make a connection. So again I'd look to learn from others, but that's one thing that we try to do in Indiana.

And as we put those together -- I mean, the gold standard for apprenticeship hands down is Germany. Hands down. They're the gold standard. So we actually have gone to and have had several meetings with folks there, including hosting German Ambassador Ammon here and there in Indiana as we put our plan together. So we kind of based it around their plan.

MS. PRECKWINKLE: Let me come back to the importance of collaboration and cooperation. I think that we have to do this both from the bottom-up and the top-down, and we've got to get our leaders to think more about focusing on economic development, on manufacturing, on the trades, and not just sort of business and finance. So we've got to figure out how to get people to believe in manufacturing, American manufacturing in particular.

People think that China is the most important manufacturer in the world, but it's the United States. We talk about China as if they've kind of taken over manufacturing, and that's not true. We're the biggest manufacturer in the world. And the point goes back to what's happened to manufacturing jobs. People think of the jobs shrinking, and therefore the sector is shrinking, but what's happening is the workers are more productive and there's much more equipment than there used to be in the factories.

So manufacturing has changed, but that doesn't mean that it isn't critical and it isn't really an important sector in our economy. So the idea that some people have, which is sort of writing off manufacturing and it's all going to be service and whatever, that's ridiculous. So we have to get that message in our leadership quest, and then we have to figure out how we're going to help people who -- the ordinary folks in the street

look at their lives differently.

Now to come back to Germany. Germany has a culture that respects work with hands and tradesmen. There's not the expectation there that everybody's going to go to college or that the only way that you can be a successful human being and support your family is go to college. The culture there is very different. The trades are respected. And the training that people get is very intense and, as you say, the partnership programs that they have there are the gold standard in the world.

Well we have to change the attitudes both at the top and the bottom about working with your hands. And furthermore, a lot of it now is working with your head because it's programming the machines. So I guess I'd say we've got work to do at both ends of the spectrum, but we've really got to get started on it because this is another way in which our region is falling behind in relation to the rest of the world.

MR. JONES: We have a question. Oh, you want to do that? I'm sorry. I apologize. Go ahead.

Q: Good afternoon. I want to pick up on a big --

MS. PRECKWINKLE: Good afternoon.

Q: Thank you, Commissioner, Madam President. I want to pick up on Vick's analogy to basketball and to the extent that you have Wisconsin, Indiana and Illinois all fielding a full

team of individuals. They're all training centers. They're all training guards. They're all training forwards. How do you determine where you get the best guard or where you get the best center in order to be more competitive as a region?

And to further that analogy, to the extent that Chicago is Michael Jordan, how do you then leverage that fact to make everyone on the team regionally successful?

MR. JONES: Well let me first acknowledge Larry Byrd, right? Is that a thumbs up? It's a great question, and I don't know if there is a -- I don't know who that coach is that's going to determine who's going to be the traveling team. I think what we're each responsible for is to bring our own A-game, right? That's what we're responsible for.

I can control and I can determine what I'm going to do. And hopefully we can influence what Indiana's going to do. We just need to bring our A-game. From a regional standpoint, I would love it -- we were talking right before we came in here and perhaps one thing we can put our arms around that everybody can get behind, I heard a couple of things earlier today. One is an infrastructure plan.

That seems to be a very natural thing that we would all embrace because I think not only for cars to get around, but for rail, trucking, ports, there's a lot of infrastructure that the region itself is going to benefit from. And I think that's

something that we can all get around and rally around.

Where the specific -- what point guard is going to start or where the new Toyota plant is going to go -- is it going to go in Wisconsin, Indiana or Illinois -- let's not get to that because that's going to be a very territorial question. And that's why. But I think those things like the infrastructure piece and another piece we can potentially get around is the university, the educational piece.

And I think celebrate those centers of excellence. And I think lift up those centers of excellence, recognizing those centers of excellence and lifting those up because we each have those, whatever they are, but we each have those.

There's a water-centric interest in Wisconsin. You hear that. That's a bio-centric interest in Indiana. I can't answer that for what that would be for Illinois, but maybe it's those that you would try to identify and try to lift up as the Great Lakes Center or X or Y or Z. Maybe that's something that we can do.

MR. JONES: Comment from Toni?

MS. PRECKWINKLE: That's okay.

MR. JONES: Oh, let me tell you this. We're going to have these skirmishes. One of the reasons for the Tri-State Alliance and one of the reasons for the regional alliance, and I am part of it, is we're not going to get involved in whether Toyota puts



their plant in Gary, Indiana or Waukegan, Illinois or Kenosha, Wisconsin. We want them to put the plant in this area.

And we need to rise above that. That's easy to say and hard to do. We certainly heard some parochialism today. And that's not surprising. But we've got so much common ground.

If we could focus on the common ground, the fact that this region is a manufacturing center region of the world, and for me, focusing on manufacturing is probably not a bad thing for us to try to do to try to raise the economic level, get the GDP going up in this region, the regional area here in the heartland, or the fresh water coast or whatever you want to call it, recognizing that we're going to have those little border skirmishes, but there's going to be a lot of us that rise above that. But those things happen.

But the main thing is let's work on what we can do, be it education, be it working in economic development or across all the forms of government. Whatever we need to do to raise the -- to use a water pun that those of us on the Water Council use a lot, we need to raise the water level for everybody.

MR. SMITH: And frankly, I think we should focus on attraction too. Focus on the positives. There's a lot of things that are very attractive about this region. We talked about before cost of living, quality of living, available and eligible workforce, innovative educational things that we're

talking about in the middle of everything, I think as one of the governors said.

Those are all things that are very attractive. And those are all things that all of us can rally around.

MR. JONES: Okay, we have a question here. I think you were next. One of you. Then we have one over here I believe.

Q: The -- I work for -- my boss sits on the Senate Commerce, Science and Transportation Committee, and one of the things that we don't see --

MS. PRECKWINKLE: Can you put the microphone up please?

Q: Oh, I'm sorry. I was saying my boss works for the -- is on the Senate Science -- I'm sorry, Commerce, Science and Transportation Committee in the U.S. Senate, Dan Coats from Indiana. And one of the things that we don't see is a lot of collaboration for regional priorities in transportation.

After this, I hope that there is some opportunities for some of those regional priorities, even a list of the top five that will really move the region forward. Do you think that's possible? And then number two, one of the other areas that the region has not been as successful as it ought to be in is defense spending.

We have some real key opportunities with defense communications, jet engine manufacturing certainly in the Midwest. What do you see as the prospect long term for stronger

defense opportunities here in our region, our Tri-State area?

MS. PRECKWINKLE: Let me respond first about transportation. You know, I've always been a proponent of high-speed rail, and I think that presents wonderful opportunities for our region. Part of that is because I'm from Chicago and the proposals are that Chicago would be the hub. But with high speed connections to Milwaukee, and Madison, and Indianapolis, and St. Louis, I think that's -- in terms of connecting the region, I think high-speed rail, especially connecting to the airport, you know, to come into O'Hare and if there was a train from downtown Milwaukee to O'Hare, that would be --

MR. JONES: I'll vote for that.

MS. PRECKWINKLE: We've got -- actually, our METRA trains go to Racine. Where is our Mayor? Right there. Our METRA trains go to --

RAHM EMANUEL: Almost.

MS. PRECKWINKLE: Almost.

MR. EMANUEL: Soon though.

MS. PRECKWINKLE. Soon. Alright. They're coming there. Where do they come to now?

(AUDIENCE): Kenosha.

MS. PRECKWINKLE: Kenosha. Okay. But I know we're moving that way, right?

MR. EMANUEL: I hope so.

MS. PRECKWINKLE: So we -- our metropolitan rail in Illinois goes to Kenosha, Wisconsin. Okay. And clearly we need to connect further north. But I think that's something frankly that -- and I, with all due respect to the people from Wisconsin here, I think that that's something -- that was a missed opportunity that Wisconsin decided to turn back that money because it would have been good not just for Wisconsin, but for Illinois and Indiana too to have better connections in that way.

But if -- how can I say this? We're in such a rancorous, partisan time in American history that it's very hard to get people to work -- forget regions for a moment -- just across party lines within our regions and our states. So that makes our job of regional economic development more problematic.

And as for the defense contracting, that's a hard nut to crack given the fact that the south and the west have historically kind of cornered the market on this, partly because they have all the military bases and all the associated development around those military bases. So that would require a very thoughtful strategy to try to deal with that.

MR. JONES: I want to answer your question quickly. I think we've got to do it. The sooner, the better as far as infrastructure and working together. It's one of those cases -- there's a popular phrase that I've used a lot is never waste a good crisis. And we almost have a crisis right now. And how do

we bring everybody's attention to it and stop all the bickering and finger pointing and everything else, and start solving some significant infrastructure opportunities?

Not problems or issues. Opportunities. I think it's imperative that we do it. And the sooner we get on with it, the better.

MR. SMITH: Maybe we can focus on the positive here too for a second. I think the recent announcements about Illinana, I know that's a positive thing in that maybe there's --

MS. PRECKWINKLE: You should understand that yours truly is not in favor of this, so before you go on any further --

MR. SMITH: That's fine. But remember, we're here as a region, right?

MS. PRECKWINKLE: Right, but I --

MR. JONES: And I think it ought to run to Madison, Wisconsin.

MS. PRECKWINKLE: Yeah, right. No, I think the point is that we have to try to do things that there's a consensus about for one thing, because otherwise it's just bitter battles. And this is something which there's not yet a consensus.

MR. SMITH: And that's fine. I guess what I'm suggesting is I'm -- again, I'm here from the Indiana perspective. Our governor and the governor of Illinois have had conversations. Let me do it like that, that there at least are discussions

about the infrastructure. Whether or not that's going to happen, I don't know.

In Indiana, I can tell you, the only active new interstate program in the country right now is going on in Indiana, I-69 from Indianapolis down to Evansville. There are a couple bridges being built in the southern part of Indiana across the Ohio. So we're attempting to try to actively get in that true through public/private partnerships and trying to really do some interesting stuff.

We would love to learn from you. And I hope that you can maybe learn from some of the stuff that we're doing, not in a "I can do it better" or whatever, but just in a collaboration of "this seems to work for us." And again, it's just like in practice, one player pushes the other. I think it's good to be innovative. It's good to learn from each other. And it's okay to identify those areas where you think you need improvement and maybe learn from others.

And I say that because I'd like to learn, Indiana would like to learn how to make itself better, and stronger, and more responsive to the market. Because let's not forget, it's the market that we're talking about. We're attempting to try to attract investment dollars, because we're talking about jobs, is what this is all about. We're trying to talk about attracting investment.

What we need to do is to try to make the best environment, so that when those dollars want to get invested, we can say this is the region where those should go. Bar none, this is where those dollars should go for regional development so we can then create jobs. So from the region, that's the way I look at it.

MR. JONES: Your question.

Q: Marsha Sure (phonetic). I've been talking about the food industry. I'm going to turn a little bit.

MR. JONES: Can you hold it a little closer?

MS. PRECKWINKLE: You've got to hold the mic --

Q: I said I've talked a lot about the food industry. I'd like to also put in that we could really use in hospitality and tourism -- we need more training in customer relations and customer service skills. I am watching a society that is connected to earphones and computers all day long, that don't have the cap -- I just spent this week in social media week in a number of venues.

And we put so much emphasis on technology, but if we want to increase tourism, if we want to increase a lot of the industries -- hospitality, hotel, restaurants, convention centers -- these are people-skilled businesses that I know a lot of small businesses are having trouble finding people who have communication/customer service skills.

And workforce development could do a lot in that area to

also improve I think some jobs in that area, because I think we are becoming disengaged a lot through technology. And I just wanted to point that out that I think there's an opportunity through the three states to really increase in those areas.

MR. JONES: I don't disagree. I think we have another question over here.

Q: Actually, just a couple of comments. This is in walking from the train, comments about the conversation going back and forth about the competitiveness within the region and the need to collaborate on things like infrastructure. First of all, it's important I think that everybody understands that the jobs are not at the OEM that makes the big investment announcement. The jobs are in the supply chain that runs maybe as much as five hundred miles away within a circle. A day's drive by truck, rule of thumb.

So we were very excited when Honda announced that they were going to build their new plant in Greensburg, Indiana for example, because that obviously favored the Midwest and Great Lakes supply chain. So that was the first comment I wanted to make.

Second comment was the nature of collaboration. I think it's changing. I think there are some examples that we've gone through in the Great Lakes Metro Chambers process. When we were stomping on the Hill for more funds for transportation



infrastructure, a number of legislators were saying, "Okay, well what would you do with the money? You know, give us some hard examples."

And so we went back and individually organizations put together their top three priorities and projects. And I just wanted you to know that Cleveland, Ohio's, one of their top three priorities was to create projects in Chicago because of their understanding of the supply chain and the way we're all interconnected.

MR. JONES: I was telling someone earlier today that casting that gets made some place doesn't realize it crosses the state line when it's on its way to the machine shop to be machined into something. And then it maybe crosses another state line when it goes to go into a piece of mining equipment at a Caterpillar plant somewhere. The whole supply chain thing is part of it. Any questions or comments? Any other questions? Way in the back, okay. You're saying -- I'm getting a no, no more questions.

MS. PRECKWINKLE: Wait a minute.

MR. JONES: Wait a minute.

MS. PRECKWINKLE: We only heard from one woman. So let's hear from the one in the back.

MR. JONES: I agree with you. Yes. Let's have a microphone there and then we'll make sure Kelly has plenty of

time. Thank you.

MS. PRECKWINKLE: You're welcome.

Q: My question is actually for the woman. I am so -- I am Anya Monahan (phonetic). As somebody who works in regional economic development, I'd be interested just to hear about the work of your Council of Economic Advisors and their action agenda Partnering for Prosperity, and how that has framed your regional growth activity.

MS. PRECKWINKLE: Okay. We're determined -- I'm going to need help from -- we thought about this for a long time. And we put together, I don't know, it ended up being a couple dozen CEOs of the major corporations in our region. And they met for almost a year and came back with Partnering for Prosperity, which is about regional economic growth. And there are three areas that they talked about.

One is government. The other is industrial sectors. And the third was infrastructure. So they talked first about the importance of government being transparent and accountable. And in Cook County we had some issues with that under my predecessor. So one of the things they said was government likes -- corporations like predictability. They like transparency. They like accountability. And government has to provide that.

People have to be able to believe that government's giving

them the straight story, that they're not going to change their policies from one week to the next, there's going to be some consistency and so on. Okay, so that's the government side.

On the sector side, we talked about -- and help me out here, Herman -- food, agriculture, and all of the --

HERMAN BREWER: Food processing.

MS. PRECKWINKLE: Pardon me?

MR. BREWER: Food processing and all of those sort of related food industries across this region.

MS. PRECKWINKLE: Right. We're an agricultural region. We do a lot of food processing. Give me the rest of them because it's late in the day.

MR. BREWER: We have -- it's light manufacturing. And we really -- you know, you started out by saying the notion of government and predictability, eliminating all of the uncertainty around the decision making, And then us understanding how much we spend, what our impact is on the region, how we impact all the other sort of sectors on the private side. So as you said there's been a lot of cross communication back and forth.

And they've helped us to focus on the areas that you mentioned and the ways that we can begin to shape policies going forward.

MS. PRECKWINKLE: Thank you. The third one was

infrastructure. And you know, in Cook County I think we have five of the six Class I railroads that go through our county. Five of the six Class I railroads in the country go through Cook County. Clearly it's a trucking center, and with O'Hare Airport it's clearly an airline center too.

So we talk a lot about the importance of investment in our infrastructure to aid our business growth. And I talked a little bit about high-speed rail. Clearly that's an important infrastructure investment for all three states I think. But there are other investments that we need to look at regionally.

And part of the reason the high-speed rail resonates with me, aside from the fact that I'm just a policy wonk and like it, is that the governors of the three states made the request together for the investment in high speed rail. There was a consensus among the three states that this was critical for all of us, and went and lobbied for it together and got it.

So the fact that we've taken a few steps back is discouraging. But I think the fact that we had consensus in the past, and hopefully we can build on that consensus going forward, is a very good start. So again, it was government accountability, transparency, consistency. It was food processing and manufacturing. It was advanced manufacturing. Then it was infrastructure investments. So those were the three areas that we touched.

MR. JONES: And now before Kelly gets up here, I think if I could, I'm going to -- I've got a microphone that's on, so I'm going to use it if they don't turn it off.

MS. PRECKWINKLE: Watch out. They'll turn it off.

MR. JONES: But on behalf of my fellow co-chairs, Jim Stanley and Mike Mullen, I want to thank everybody for being here today. The only comment I have is this is just a start. This is just a small step on a journey. By no means have we gotten everything resolved today. And I think the future is bright and a lot of good points have come out today. And with that, I'll turn it over to our boss, Kelly O'Brien, who's the one that's been running this show today. So Kelly.

KELLY O'BRIEN: Thank you, Paul. Thank you, panel. Well what a day. It so rewarding to see this go from concept to reality, pulling together our region's leaders to recognize the importance of working together. People told me last year when we got started that this couldn't be done. And look where we are. Not only can it be done, it is being done. And today is just a testament to what we can actually do.

And as Paul just said, this is literally just the beginning. I'm a graduate of the George Washington University political communications department. And in my film class, I had a professor that made all of us take a pledge that we would always sit through all of the credits at the end of a movie.

So I appreciate everyone here staying for the credits because it takes an amazing chain to pull off not only today, but all that we've done over the last year. So I'd like to take a moment and thank the team here at the Federal Reserve Bank. I mean, they worked tirelessly over the past many months to make sure that today happened, and happened really without any real hiccups.

And so there are some people that I'd like to just point out. Jerry Boyle in the back of the room. Thank you, Jerry. As well as Alicia Williams, Rhonda Brahmen (phonetic), Brenda Cuzatta (phonetic), and Edwina Davis, and countless others. Thank you again to the team.

Next, I am blessed with a terrific team at the Chicagoland Chamber. Katie (phonetic) Hamilton and Catherine Philchak (phonetic), my world would not be the same without these brilliant ladies. We also have many other Chamber staff members here today. And to all of you, thank you. A round of applause for the Chamber.

The Chamber, as the voice of business, realized that our members have a regional footprint and saw early on the value of bringing together leaders to focus on collaboration. Our work started because of the vision of Dr. Lance Preso (phonetic). Thank you for being here today, Lance.

And Jerry Roper. Jerry has been an advocate, and although

he retired from the Chamber, he is still very involved and we are lucky to have his support. So again, thank you Jerry Roper. I was flattered and a bit embarrassed by Scott Swanson's kind words this morning. But both Scott and our new CEO Theresa Mintle are actively involved. And I appreciate all that they do. So again, a round of applause to our leadership.

As hard as we work, the alliance wouldn't be anywhere without the amazing management team. As Theresa pointed out this morning, we have three executive board chairmen: Mike Mullen, Jim Stanley and Paul Jones. We also have three operating committee chairs, Greg Hummel (phonetic), Dr. Carmel Refelo (phonetic) and our newest member from Indiana, Kailene Welling (phonetic).

Our management team meets monthly. And our meetings are run by the faculty members of Purdue University. To Ed Morrison and Peggy Hosey (phonetic), thank you so much for the leadership that you provide. Their passion and abundant resources really have made this initiative. It is truly an honor to learn and work with all of you. And this region as a whole owes each and every one of you a debt of gratitude. Thank you again.

Obviously, a big thank you to all of our speakers today, the moderators and the panelists. I think we had a stimulating conversation that we look forward to building upon. So to all of the speakers, again, a round of applause. And our sponsors.

You may have noticed at the beginning of the video this morning all of the sponsor logos, and they're also on the sheet that's accompanying the program book.

If you don't see your logo on there, there's always sponsorship opportunities. But we really do appreciate that support and we do hope to be able to bring you into the fold. Everywhere you look today, there are leaders of government, business and academia, all here to address policy objectives aimed to advance economic development and growth across our region. We have learned today that the economies of Illinois, Indiana and Wisconsin are intertwined.

We have learned today that businesses are not bound by political and geographic borders. We have learned today that the success of one state is dependent on the region as a whole. Sorry. My speech got out of sync here. So without that, let me just say people have asked me what's next? Well let me tell you what's next. With the help of the U.S. Department of Commerce, we're going to be forming four working teams.

We have been overwhelmed with the interest of applications that have come to these working teams, and we do expect to be announcing shortly the names on those working teams and then some subcommittees under that. The goal is to really put people's feet to the fire and to host a summit this time next year and 2014 where we're able to report on the progress.



So this has been a wonderful starting point, and it gives us a lot of information to start building. But this time next year, we're going to be talking about what's done and what's in the process of being done. So with that, again, I invite everybody to join our effort. I thank everybody for being here today and the hundreds of people that are viewing this via web cast. And everybody, it's happy hour. So thank you so much.

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