

Media Advisory – Jan. 9, 2008

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Regional leaders announce bipartisan economic work group

Snohomish County Executive Aaron Reardon and King County Councilmember Pete von Reichbauer announced Friday the creation of a task force to restore economic competitiveness in the Puget Sound Region.

The board, to be composed of business and labor leaders, as well as regional representatives from various levels of government, will focus on job creation and retention in addition to developing a comprehensive plan for weathering the current and future economic storms.

The announcement comes on the heels of revised unemployment figures out of Olympia and Thursday's news that The Boeing Company plans to eliminate 4,500 positions in its commercial airplane division.

Reardon and von Reichbauer will co-chair the Board on Regional Economic Growth (BREG). The board will initially develop a set of guidelines to govern economic development in the Puget Sound region.

"To stay competitive, both nationally and internationally, we must anticipate emerging markets and plan accordingly. By working with local businesses and pursuing foreign investment, and by guiding our region's trade schools and universities into emphasizing high growth disciplines, the BREG can help shape our economic future," Reardon said.

"Five years ago, when our region landed final assembly for the Boeing 787, Washington state proved it could attract new businesses and new jobs," he continued. "But economic competitiveness requires more than a one-time fix."

"We must bring everyone to the table, public and private, and work together to regain our economic footing," said von Reichbauer, who also chairs the Regional Policy Committee, which includes mayors and city councilmembers from across King County. "Labor, business and government must partner to form an ongoing strategy for keeping our region at the head of the economic curve."

"Too often, we each pursue our own agendas: government looking after government, labor after labor and business after business," von Reichbauer continued. "By sharing a seat at the table we can both solve our problems within while enhancing our competitive status throughout the world."

"There is a clear need for better coordination on economic issues," emphasized von Reichbauer. "Government needs to hear directly from business on how it can better position its resources to plan for the future. This board is a critical platform for strengthening these relationships."

Reardon and von Reichbauer are working to select a diverse group of prospective committee members to lead the commission, as well as constructing a beginning work plan, both expected to be released in February.

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