




# COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY FOR VERMONT (CEDS)

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# CEDS

- Priorities for EDA financing
  - Positive aspects of Vermont economy
    - To build on
  - Negative aspects of Vermont economy
    - To develop solutions
  - And yes, resiliency
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# CEDS

- A first for Vermont
  - Emphasis on outreach for ideas and buy-in
  - Will establish baseline measures for VT
  - Final product in first half of 2014
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# CEDS

- Cluster analysis
  - Incorporate strategies from other plans
    - Governor's Strategic Plan
    - Energy Plan
    - Transportation Plan
    - Advanced Manufacturing Project
    - Working Lands
    - And yes, this resiliency roadmap
    - Others
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# Basics about the VT Economy

## Production


▪ Manufacturing	\$2.9 billion
▪ Farming and forestry	\$0.4 billion
▪ (Food purchases)	(\$2.5 billion)
▪ Construction (housing and commercial)	\$0.9 billion
▪ Health Care	\$2.8 billion
▪ Tourism (rooms, meals, arts, rec)	\$1.5 billion
▪ Energy	??
▪ Utilities	\$0.6 billion
▪ Services	>\$5 billion
▪ <b>Total</b>	<b>\$25.9 billion</b>



# Basics about the VT Economy

## Consumption

### Mazlow's Hierarchy of needs


- Food (and water) \$2.5 billion
  - Shelter \$3 billion
  - Health care \$4 billion
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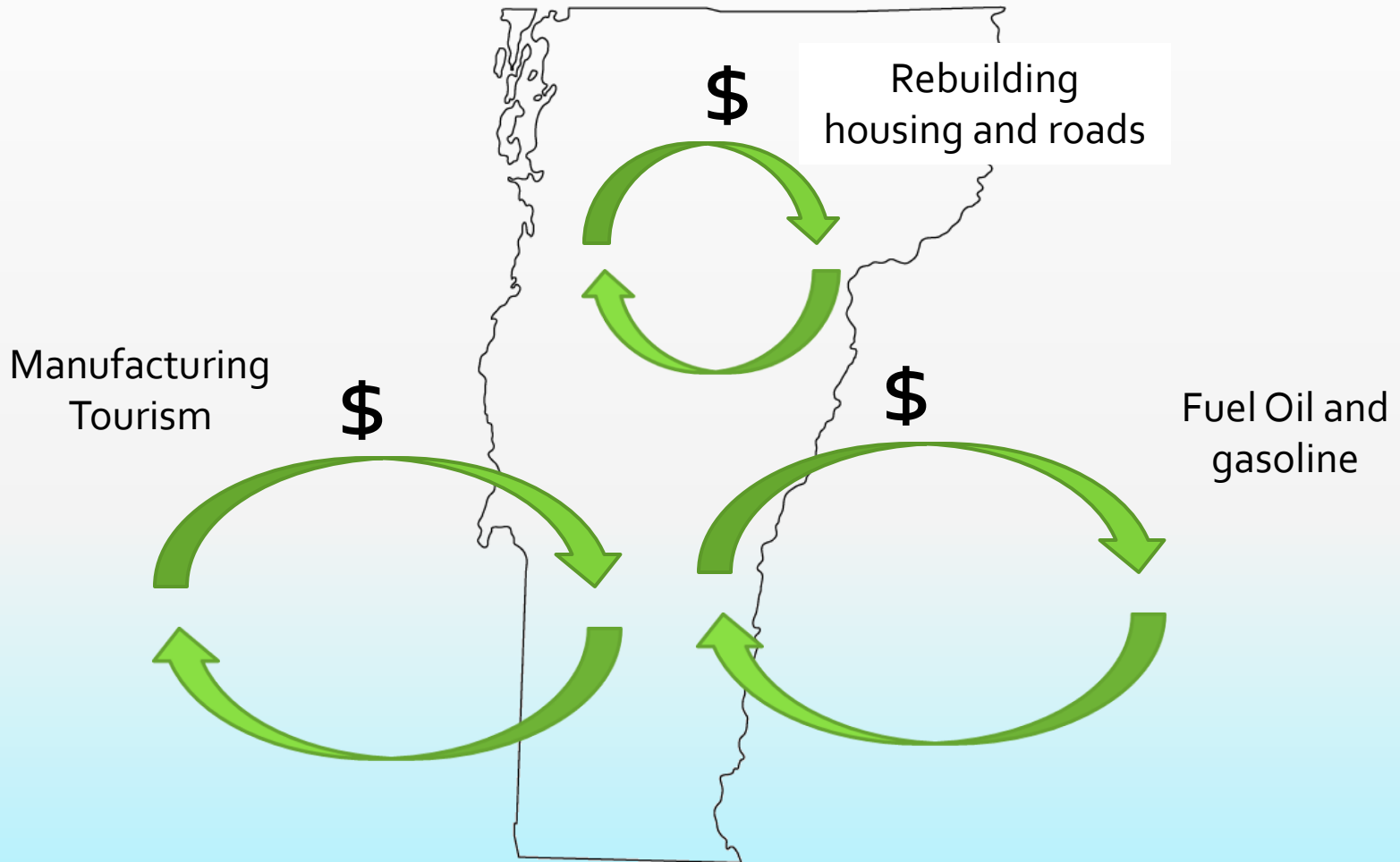
# Considering Irene

Current estimate of costs = \$1 billion

Other shocks that cost \$1 billion

- 50% increase in oil prices
  - 30% increase in health care
  - 3% loss in property value
  - 4% loss in stock value
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# Picturing the VT Economy







# Economic Consideration for Resilience

Project cost = \$X million

Avoided cost for next big storm = \$y million

- frequency of next big storm
  - geographic coverage of next big storm
  - other positively valued outcomes
  - other negatively valued outcomes
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