

Models and Mechanism for Future US Economic Development and Growth

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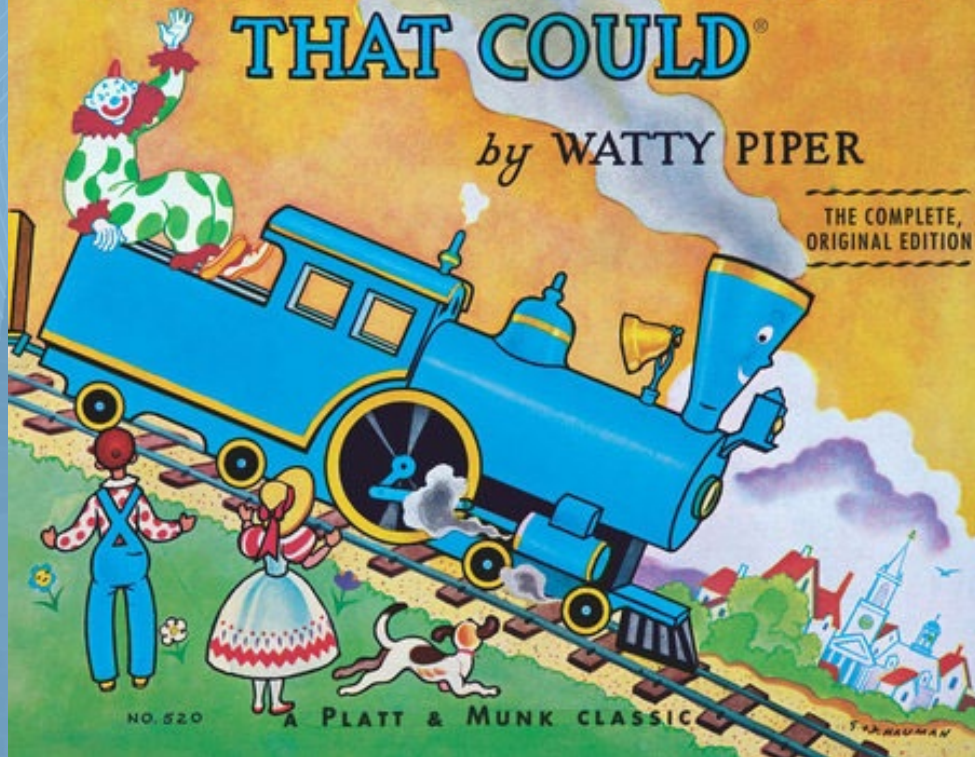
What we know about Tech-Based Economic Development

- Universities are necessary but not sufficient
 - Internal processes matter
 - External ecosystems are critical
- Building ecosystems is inherently local
- Traditional VC does not help build places

THE LITTLE ENGINE THAT COULD®

by WATTY PIPER

THE COMPLETE,
ORIGINAL EDITION

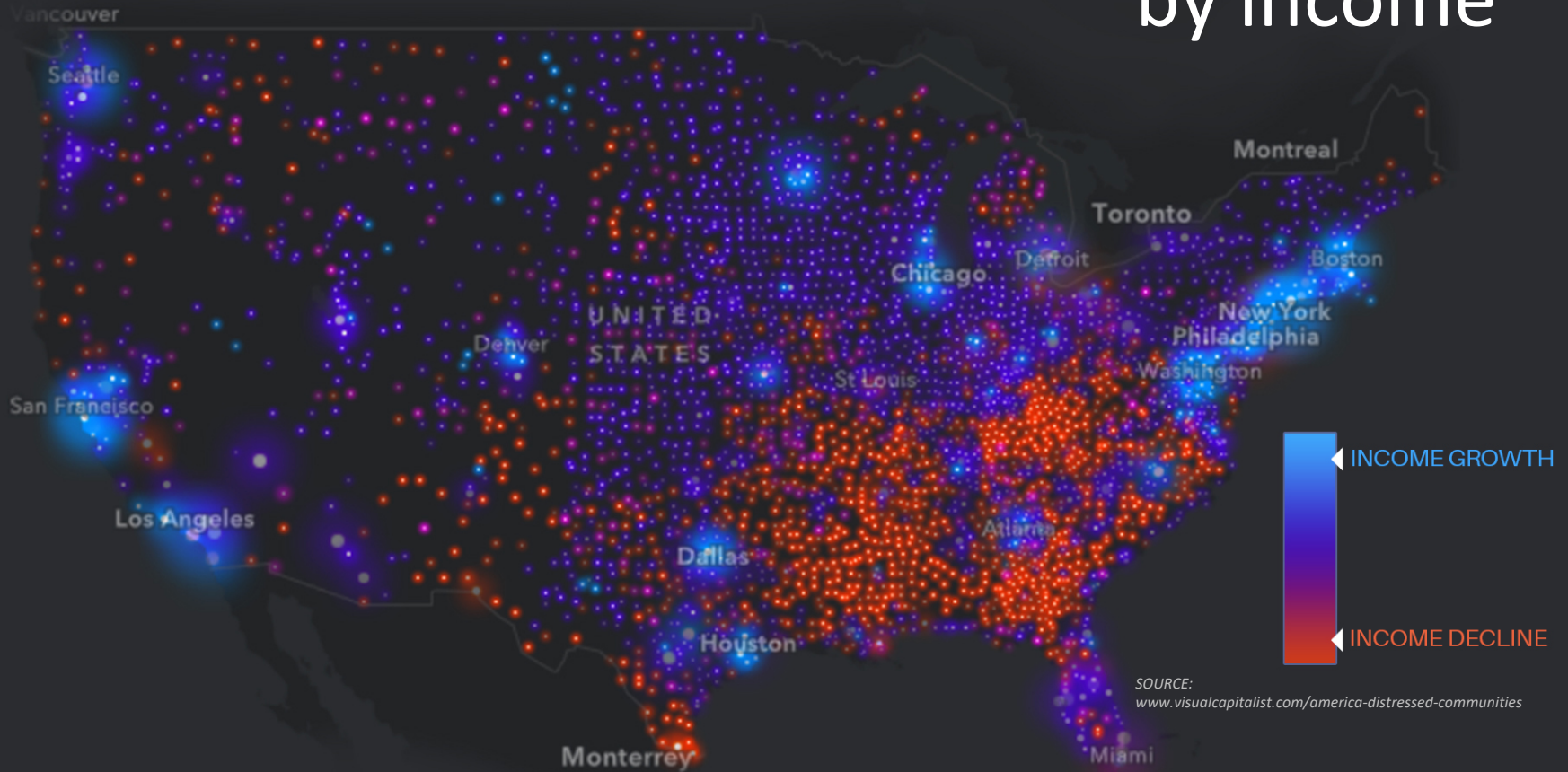


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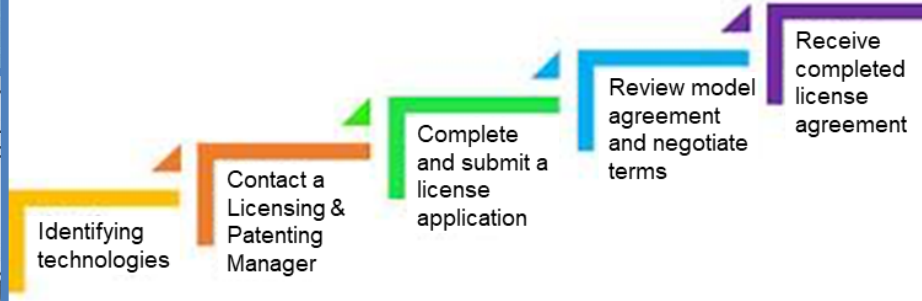
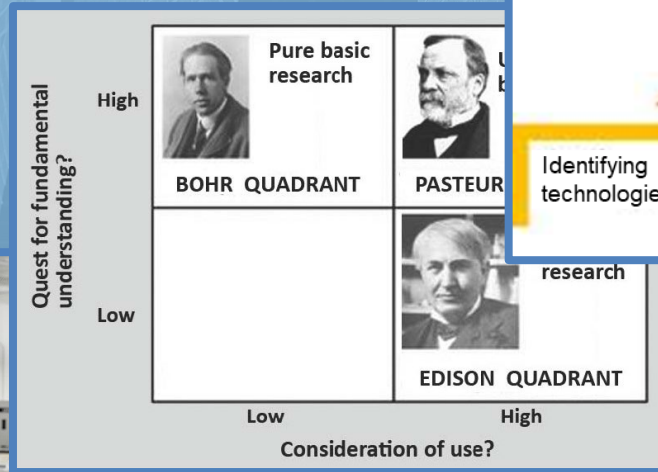
A PLATT & MUNK CLASSIC

T. RAUMAN

Cities divided by income



Internal to the University



The Fallen Angel's of Bayh-Dole

Eisenberg & Cook Deegan (2018)



External Context

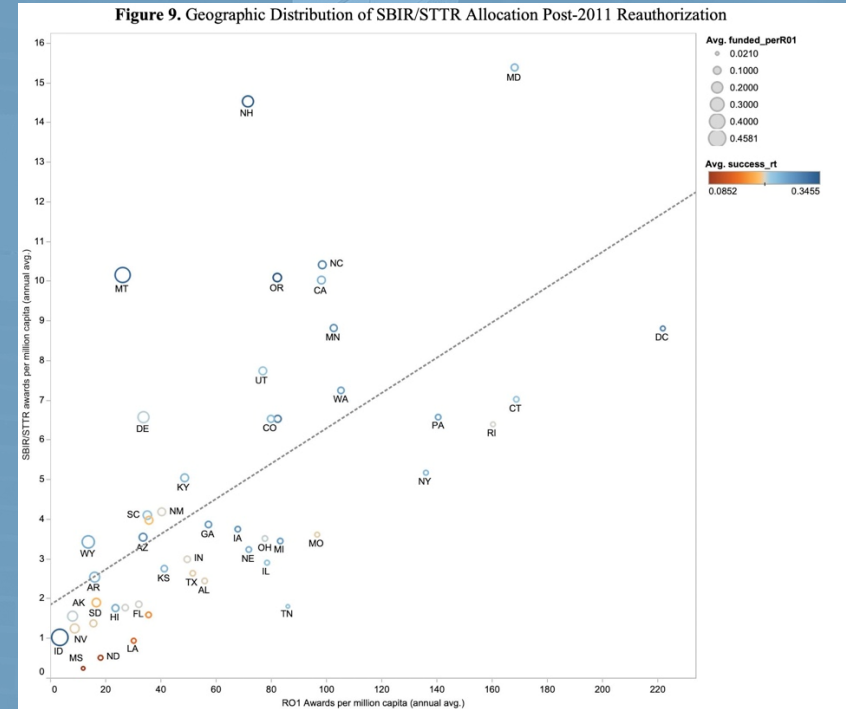
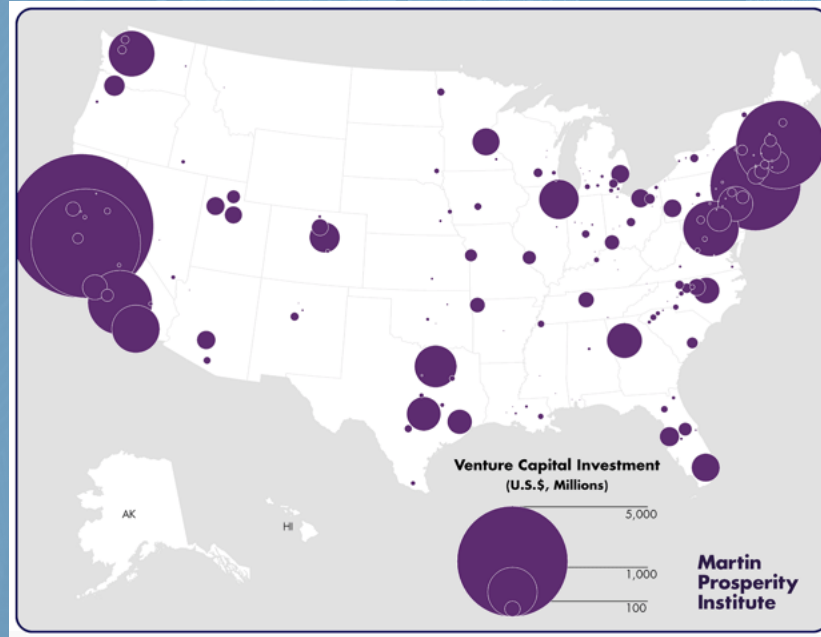
What Matters is the Ecosystem



What is the Recipe?

- Constructing jurisdictional advantage
 - Capacity building
 - Building a cluster while building a firm
- Character of Place
 - (Irrational) attachment to place
 - Local champions

Need for New Sources of Finance



Thank you

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