



Economic Development Administration U.S. Department of Commerce



EDA's Mission: *To lead the federal economic development agenda by promoting innovation and competitiveness, preparing American regions for growth and success in the worldwide economy.*

The U.S. Economic Development Administration's investment policy is designed to establish a foundation for sustainable job growth and the building of durable regional economies throughout the United States. This foundation builds upon two key economic drivers - *innovation and regional collaboration*. Innovation is the key to global competitiveness, new and better jobs, a resilient economy, and the attainment of national economic goals. Regional collaboration is essential for economic recovery because regions are the centers of competition in the new global economy and those that work together to leverage resources and use strengths to overcome weaknesses will fare better than those that do not. EDA encourages its partners around the country to develop initiatives that advance new ideas and creative approaches to address rapidly evolving economic conditions.

EDA Investment Priorities:

Within the parameters of a competitive grant process, all projects are evaluated to determine if they advance global competitiveness, create jobs, leverage public and private resources, can demonstrate *readiness and ability to use funds quickly and effectively* and link to specific and measureable outcomes. To facilitate evaluation EDA has established the following investment priorities:

1. Collaborative Regional Innovation

Initiatives that support the development and growth of innovation clusters based on existing regional competitive strengths. Initiatives must engage stakeholders; facilitate collaboration among urban, suburban and rural (including Tribal) areas; provide stability for economic development through long-term intergovernmental and public/private collaboration; and, support the growth of existing and emerging industries.

2. Public/Private Partnerships

Investments that use both public and private sector resources and leverage complementary investments by other government/public entities and/or non-profits.

3. National Strategic Priorities

Initiatives that encourage job growth and business expansion in clean energy; green technologies; sustainable manufacturing; information technology (e.g., broadband, smart grid) infrastructure; communities severely impacted by automotive industry restructuring; natural disaster mitigation and resiliency; access to capital for small and medium sized and ethnically diverse enterprises; and, innovations in science, health care and alternative fuel technologies.

4. Global Competitiveness

Investments that support high-growth businesses and innovation-based entrepreneurs to expand and compete in global markets.

5. Environmentally-Sustainable Development

Investments that encompass best practices in "environmentally sustainable development," broadly defined, to include projects that enhance environmental quality and develop and implement green products, processes, and buildings as part of the green economy.

6. Economically Distressed and Underserved Communities

Investments that strengthen diverse communities that have suffered disproportionate economic and job losses and/or are rebuilding to become more competitive in the global economy.



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EDA Investment Programs:

Public Works: Empowers distressed communities to revitalize, expand, and upgrade their physical infrastructure to attract new industry, encourage business expansion, diversify local economies, and generate or retain long-term, private sector jobs and investment.

Economic Adjustment: Assists state and local interests in designing and implementing strategies to adjust or bring about change to an economy. The program focuses on areas that have experienced or are under threat of serious structural damage to the underlying economic base.

Community Trade Adjustment Assistance: Provides project grants to communities that have experienced, or are threatened by, job loss resulting from international trade impacts.

Partnership Planning: Supports local organizations (Economic Development Districts, Indian Tribes, and other eligible areas) with long-term planning efforts.

Trade Adjustment Assistance for Firms: A national network of eleven Trade Adjustment Assistance Centers to help strengthen the competitiveness of American companies that have lost domestic sales and employment because of increased imports of similar goods and services.

Global Climate Change Mitigation Incentive Fund: Finances projects that foster economic development by advancing the green economy in distressed communities.

University Centers: A partnership of the federal government and academia that makes the varied and vast resources of universities available to the economic development community.

Research and National Technical Assistance: Supports research of leading edge, world class economic development practices and information dissemination efforts.

Local Technical Assistance: Helps fill the knowledge and information gaps that may prevent leaders in the public and nonprofit sectors in distressed areas from making optimal decisions on local economic development issues.

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