

## Let's Invest in America

Our nation is in an economic crisis that requires action to create jobs. Main Street America is in economic trouble. We have lost over one million jobs in the last ten months. South Carolina's unemployment rate has hit a twenty five year high this month. The City of Columbia has a contingency plan in place to cut five percent of this year's budget. Families nationally have lost twenty percent of their savings. There are job lay offs, families are struggling to pay bills, the mortgage crisis and foreclosures are forcing families to double-up and move in together, grandparents are struggling with retirement, and young people are unable to secure financial aid for college.

Over the past few months, the U.S. Conference of Mayors has lead a national discussion on issues such as crime, infrastructure, the environment and energy. At each of these forums, mayors and national experts focused on the weakened economy, the immediate needs of working families, and ways to create jobs. Metro economies drive the national economy and now account for eighty-six percent of national employment, ninety percent of labor income, and ninety percent of gross domestic product. If we are going to reverse the current economic situation and create jobs, the only way to do so is to invest in these Main Street, metro economies. Cities are ready to go, and jobs can be created now! President-elect Obama announced Saturday a plan to create two and a half million jobs over the next two years on public infrastructure projects and developing alternative energy sources. Columbia will work hard to be part of that effort.

Funding infrastructure construction, repair and revitalization should be job ne. We are working in Columbia on transformational regional projects like the North Main Streetscaping that can change the economy of an area and create jobs and investment. The federal government should help fund "ready to go" projects like North Main Street that will rebuild our roads and other infrastructure, and at the same time, create thousands of high-paying jobs, aid small businesses, and fuel economic activity on America's main streets. The Federal Highway Administration estimates that every \$1 billion spent o transportation infrastructure creates 47,000 jobs (or more) and up to \$6 billion in additional gross domestic product. Columbia has seen projects like Gervais Street, Lady Street, Two Notch, and Five Points restore very old water, sewer, drainage and road infrastructure while at the same time revitalize an entire area. We will see the same impact now that North Main Streetscaping is under way. In to

roads, Columbia and other cities are replacing old water and infrastructure to maintain service and grow. We need to do more.

Additionally, it is time to move America toward a greener economy and tap the potential to create millions of green jobs for Main Street businesses and free the U.S. economy from its dependence on foreign oil. Potential green jobs -- 4.2 million nationwide by 2038 -- and other important benefits for the nation's economy were described in a recent study, *Current and Potential Green Jobs in the U.S. Economy*, prepared by Global Insight for The U.S. Conference of Mayors. We have 900 mayors who have signed the United States Conference of Mayors Climate Protection Agreement, and they are ready to go. Five billion dollars in funding for the Energy Efficiency and Conservation Block Grant program would give cities, counties and states the resources to create thousands of energy efficiency and renewable energy production projects throughout the United States. Columbia is positioned to take advantage of the green economy with the University of South Carolina, Innovista and our fuel cell efforts. Columbia will host the National Hydrogen Conference in March, and the first public hydrogen fueling station in the southeast will be under construction soon. We are working with our Talent Magnet Program to retain and attract the best and brightest young minds to work in this new information economy.

The time has come for action on our economy. Rebuilding America's infrastructure and creating a green economy is necessary and will put our citizens to work. Federal funding is essential for that to happen. Some people call that pork or earmarks. I call it building our infrastructure and jobs.

Mayor Bob Coble  
Columbia, South Carolina