



Metropolitan Policy Program at BROOKINGS

For Immediate Release
March 22, 2012

CONTACTS:

John Fairbanks, 202-797-6087, jfairbanks@brookings.edu

Gary Kishner, 818-775-3670, gary.kishner@jpmchase.com

Ashley Hause, 619) 544-1381 , AHause@sdchamber.org

For more information, please visit <http://www.brookings.edu/projects/global-cities.aspx> and <http://www.jpmorganchase.com/globalcities>

Follow the conversation at [#GlobalCities](https://twitter.com/GlobalCities).

Watch for live tweeting from [@BrookingsMetro](https://twitter.com/BrookingsMetro) and [@ChaseNews](https://twitter.com/ChaseNews).

Global Cities Initiative Comes to San Diego

Mayor Jerry Sanders and Area Business Leaders Plan San Diego Region's Expansion in Global Marketplace

SAN DIEGO, CA – Mayor Jerry Sanders and representatives of area businesses gathered today to discuss how to grow the region's economy by expanding international business opportunities at an event hosted by the San Diego Regional Chamber of Commerce, CONNECT and the San Diego Regional Economic Development Corporation.

The event was the second stop of the Global Cities Initiative launched yesterday by the Brookings Institution Metropolitan Policy Program and JPMorgan Chase. The new project is chaired by Richard M. Daley, former Mayor of Chicago and senior advisor to JPMorgan Chase.

“San Diego has many of the specific assets that drive success in a global city,” stated Sanders. “As leaders in technology, clean energy, biosciences and beer production, we are well positioned to meet global market demand in these arenas. Now, the task in front of us is to organize our efforts to get the maximum leverage to successfully compete in a highly-competitive and rapidly changing world economy.”

San Diego is one of the leading export metropolitan areas in the country and one of the most innovative regions in the world. It ranks seventeenth out of the largest 100 U.S. metro areas in the value of its exports and seventeenth in the number of jobs produced directly through exports.

“We recognize that the growth of the U.S. economy is directly tied to the success of U.S. cities and their surrounding metropolitan areas, and their ability to compete effectively in the global economy,” stated Jim Wening, Market President, Middle Market Banking for JPMorgan Chase in San Diego. “As public resources for economic development and job growth become more scarce, we believe we have a responsibility to do our part to help position U.S. cities, and specifically the San Diego region, to deal with increasing globalization, urbanization and the rapid growth of the emerging market nations.”

Participating in the roundtable were representatives from a variety of regional companies including Roth Capital Partners, San Diego Venture Group, AT&T, UCSD, Downtown San Diego Partnership, and CleanTECH San Diego. The discussion focused on targeting certain industry sectors to boost San Diego’s global influence and identifying the steps that public and private sector leaders should take to extend ties with foreign markets.

A \$10 million, five-year project of the Brookings Institution and JPMorgan Chase, the Global Cities Initiative is aimed at helping leaders in metropolitan areas across the nation create more and better jobs and reorient their economies towards greater engagement in world markets. The series will move to Columbus, Ohio; Miami, Florida; and Sao Paulo, Brazil this year.

“Cities and metropolitan regions are the drivers of the U.S. economy, and if our nation is to succeed, cities need to be better-positioned for innovation and growth. During my two decades as Mayor of Chicago, collaboration was crucial to our city and our region’s growth and success,” stated former Chicago Mayor Richard M. Daley. “Greater San Diego is an example of a city and region already working to improve its economy by expanding its global reach. The Global Cities Initiative will give local and regional leaders across the U.S. the tools to maximize the opportunities offered by the new global economy.”

“The Global Cities Initiative will accelerate metro efforts to grow jobs and retool economies,” said Bruce Katz, vice-president and co-director of the Metropolitan Policy Program and director of the Global Cities Initiative. “The civic, business, university, political and philanthropy leaders in many cities and metro areas are working collaboratively to make global competition, production and innovation the drivers of their economies, not debt and excessive consumption. These efforts are beginning to take hold across the country, and that’s what we are seeing here in San Diego.”

The Global Cities Initiative combines Brookings’ deep expertise in fact-based, metro-focused research and JPMorgan Chase’s longstanding commitment to investing in cities. The aim of the initiative is to equip metropolitan leaders with tools to expand the global reach of their local economies by leveraging their assets and focusing on key indicators such as advanced manufacturing, exports, foreign direct investment, and immigration. Ultimately, the Global Cities Initiative will create an international network of leaders from global cities intent upon deepening global trade relationships and collaborating to compete more effectively.

The Metropolitan Policy Program at Brookings *provides decision-makers with cutting-edge research and policy ideas for improving the health and prosperity of metropolitan areas,*

including their component cities, suburbs, and rural areas. To learn more, please visit:
www.brookings.edu/metro Follow us on Twitter at www.twitter.com/brookingsmetro

JPMorgan Chase *JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.3 trillion and operations in more than 60 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com.*