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Recognizing Infrastructure's Role As a Local Economic Anchor.

In the race to grow their economies and create new jobs, localities frequently look far beyond their borders. Too often, they try to lure new firms through costly incentives and subsidies with questionable economic returns, a trend that is only gaining more national spotlight during the search for Amazon's second headquarters. But looking closer to home in support of their core industries and employment opportunities could more directly build off localities' existing economic strengths.

Investing in infrastructure is foundational to these efforts. Not only does infrastructure serve as a platform to support industries and broader regional growth, but it can also be a driver of more equitable and enduring growth for individuals.

After all, constructing and maintaining reliable roads, ports, pipes, and other systems is essential to all types of businesses and households. Whether moving passengers and goods or ensuring that water, electricity, and broadband is available to everyone, both the public and private sector have a shared responsibility to oversee these various systems. Yet even beyond this supportive role, many local leaders overlook another significant opportunity: Infrastructure can also represent a key economic anchor.

The Brookings Institute

by Joseph Kane

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