

The Economic Engine and Higher Education  
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The Democrat and Chronicle's series on economic development has made a significant contribution to our community-wide dialogue on this vital issue. As the community continues to examine its economic engine, it should include a focus on one very significant aspect of the region's economic driving force—the Rochester area colleges and universities. Higher education is one of the most important economic drivers and contributors to the quality of life for people in the Rochester area.

Each month, the presidents of the 19 Rochester Area Colleges (RAC) come together to discuss issues of importance to their institutions, including ways to harness their intellectual strength to attract and retain college students and bolster the local economy.

We salute Al Simone, President of the Rochester Institute of Technology (RIT) and long-time chair of the RAC for his work to facilitate these partnerships and welcome the leadership of Christopher Dahl, President of SUNY Geneseo and incoming chair of the RAC.

It is well known that the University of Rochester, with its Medical Center, is now the region's largest employer. The economic impact of higher education, however, is much broader. The Center for Governmental Research (CGR) recently completed a study of the economic significance of private colleges and universities. It considered institutional spending, student and visitor spending, and the impact of medical centers. The CGR's conclusion is startling—Rochester area private colleges and universities collectively have a **\$3.3 billion** impact on the region. And, that amount does not include the economic impact of the public institutions.

Our colleges and universities are growing. More than 85,000 area college students make an enormous contribution to the local economy. They represent a huge resource in human capital if we devise ways to keep more of them contributing knowledge and imagination to area firms. The RAC have made an enormous investment in land and facilities, and regardless of what happens to the local economy we are here to stay.

Recognition of the significant economic impact of the Rochester area colleges can create many opportunities. It can lead to greater collaboration among the schools for the benefit of the community. For example, Nazareth College is leading an effort among the RAC to make Rochester a hub for math and science through the creation of its Center for Math and Science Teaching Excellence. The inaugural class of St. John Fisher College's Wegmans School of Pharmacy brings the first professional school of its kind to Monroe County and will turn out a new generation of skilled experts in the field of pharmacology. Enrollments are up at Monroe Community College and the school's expansion of programs in downtown Rochester make nearby businesses a destination for students, faculty and staff.

There are opportunities for increased partnerships between the schools and businesses. The University of Rochester's Simon School of Business Administration, in partnership with Greater Rochester Enterprise, High Tech Rochester, and RIT, co-sponsors two annual events to share its expertise in entrepreneurship with members of the community—the Rochester Entrepreneurship Conference and the Rochester Business Plan Contest. Such activities have the potential to produce Rochester's next great entrepreneurs.

Rochester area colleges contribute to the quality of the social, educational, and cultural aspects of life for all people in our community. Recent studies have shown that knowledge workers are drawn to a climate in which the arts are thriving. The myriad of arts offerings from the Eastman School of Music, the Nazareth College Arts Center and other local colleges enrich the lives of local residents by providing affordable access to some of the world's most renowned performers and artists, bring tens of thousands of visitors to the area and create the kind of atmosphere which can help attract and retain talent.

As leaders discuss economic development for this community, it is important that they recognize the tremendous opportunities and potential offered by the Rochester area colleges. By taking full advantage of university research, university-generated human capital, local business creativity and the full support of all local entities we can create the kind of environment in which the Rochester economy can flourish and our talented young people will want to build their lives.