

AN ECONOMY THAT WORKS

EXECUTIVE SUMMARY

Ohio became a great state because its people made smart decisions and sound investments. During times far less prosperous than today, Ohio's citizens considered future needs, invested effort, time and scarce resources, and took a chance on a better tomorrow. Today we are better educated, more prosperous, and more successful because of that earlier leadership.

As Governor-elect Ted Strickland and dozens of other newly elected officials prepare to take office, it is a good time to reflect on past accomplishments, consider current challenges, and resolve to make the choices needed to create an economy that works better for everyone in Ohio.

Policy Matters Ohio has pulled together findings from research – its own and that of others – to make recommendations for how Ohio can create an economy that works better for all of the state's citizens. In *An Economy That Works*, Policy Matters recommends embracing what has worked in Ohio policy while forcing some fundamental shifts in Ohio's approach in five key areas.

First, the state should invest in the future: in education, infrastructure and energy, so that we're prepared to meet tomorrow's needs.

Second, we must create more opportunity in Ohio, by being strategic about economic development, setting high standards, and ensuring that all Ohioans have the chance to contribute to the economy.

Ohio has been a place where new generations could join the middle class. We need to ensure that hard-working people can continue to do so, by making necessities like child care and health care affordable and having a fair, progressive tax system.

Fourth, as a state, we also need to protect the assets that Ohioans have worked so hard to build. We can do so by reining in the exploitative forms of credit that have grown out of control in Ohio.

Finally, we need to keep strong public structures in this state, structures that undergird a more successful Ohio.

Creating a more fair, prosperous and sustainable Ohio requires thinking big. A slate of new leaders has recently been elected in Ohio, with many ideas of their own to offer. This document is Policy Matters Ohio's contribution toward a vision of an Ohio economy that works better for all.

Policy Matters Ohio is a nonprofit, nonpartisan research institute dedicated to researching an economy that will work better for all in Ohio. Learn more about Policy Matters Ohio at www.policymattersohio.org.

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