Clinton Talks Job Strategy In NY

Michael Virtanen, Associated Press

ALBANY, N.Y. (AP) — In an often rousing speech, former President Bill Clinton urged New York to keep looking to the future to create a better state, saying America got in trouble by resting on its laurels — the same thing that brought down every major civilization that built wealth and shared the prosperity but became interested mainly in holding onto its position.

"New York can rise again," Clinton told economic development leaders from around the state. He said much economic growth for the decade before the recession was in housing, finance and consumer spending, all inherently self-limiting.

He urged the Rust Belt state now mired in a sluggish recovery to compete in an increasingly competitive world. He suggested investments in alternative energy generation plus retrofitting to cut consumption to create jobs and lower costs.

Clinton also said small businesses should find a way to funnel products regionally so they can reach export markets. "We need a feed-in system," he said.

New York's universities should consider MIT's model for technology transfers, where it takes an ownership interest in a new company in return for licensing new technology, instead of charging for it, which lowers startup costs and could mean windfalls later, Clinton said. To lower the college dropout rate, it should be made clear to all students that there's a new loan mechanism that makes it easier to afford to stay in school and pay the debt over time, he said.

"We need more emphasis on the future, even if we have to give up a little of the present," Clinton said, noting some regions aren't experiencing a recession. "We have to look at this as an opportunity to retool our country."

He also took a shot at partisanship in Washington: "Conflict may be great politics ... but cooperation wins the day."

Clinton said government is not the problem. He said a strong economy requires an effective government that will "ask the right questions" about using local assets to invigorate business.

He credited his protege, Gov. Andrew Cuomo, for doing that in New York. Cuomo, a federal housing secretary under Clinton, told the group he was following the Clinton administration playbook with an understanding that economies exist in regions.

Clinton noted that San Diego is now a regional biotechnology center, like Orlando is for computer simulations, and New York should compete with Pittsburgh for nanotechnology — he says there's plenty of work for both.

Earlier, Cuomo announced five major semiconductor manufacturers agreed to invest $4.4 billion over five years in New York in the effort to develop and begin making a new wafer capable of increasing computer processing capacity. The project should help New York keep or create 6,900 jobs, with the state contributing $400 million to state universities for equipment and technology in the effort, he said.

Companies in the so-called Global 450 Consortium are Intel, IBM Corp., GlobalFoundries, the Taiwan semiconductor maker TSMC and Samsung.

Assembly Speaker Sheldon Silver said he and Cuomo have been working on the agreement for more than a year. It is what state officials envisioned with initial funding 15 years ago for what became a nanotechnology complex at the University at Albany, he said.

Clinton opened his remarks saying he thought he could contribute little to the stated purpose of his visit. But his presence provided huge political purpose for Clinton and Cuomo. It also was a way to distance Cuomo from the politically sinking Obama administration, without saying a word.

"This is a two-fer," said Hank Sheinkopf, a top political strategist who worked for Clinton. "The fact that they are talking about creating real jobs makes Gov. Cuomo look even better, especially upstate. And Bill Clinton shows he continues to be an extremely relevant ex-president."

The New York Open for Business Statewide Conference brought together the state's 10 Regional Economic Development Councils, which are competing for $200 million in funding and tax incentives.

Clinton wasn't paid for his speech.

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