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Program to measure local economy

Analysis of data should yield fresh insights

By Howard McEwen
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HIGHLAND HEIGHTS - Northern Kentucky University has a new economic research arm extending into the community. The new Center for Economic Analysis and Development (CEAD) was funded by a grant from the university.

"The CEAD will serve as a vital link between NKU and the regional community by collecting, analyzing and disseminating business, economic and demographic information," said Janet Harrah, the center's executive director.

Harrah said the mission of the center will be to "conduct high-quality, objective research for the benefit of the organizations within the region in support of the institution's (NKU) commitment to leadership in regional economic and workforce development."

The CEAD will have two main functions. The first is public service research.

"This is comprised of economic, demographic and work force research of interest to the larger community," said Harrah. "The CEAD's monthly electronic newsletter is an example of this type of service."

The newsletter, launched in October, is available on the CEAD's Web site at <http://cead.nku.edu>. Free e-mail subscriptions are available.

The center has also developed economic indices specific to Northern Kentucky and Cincinnati. They are also in the process of developing a community database.

"We are working toward having a laundry list of county-level data for the 15 counties comprising the Cincinnati MSA (metropolitan statistical area)," said Harrah. "Data to be included will include wage and salary employment, population, total personal income, per capita personal income, construction permits and valuation, MLS housing trends, etcetera."

Harrah said she is interested in hearing from the public on what data it is looking for. She said the reasons are simple.

"What is the point of putting out a newsletter if no one is interested in the content?" said Harrah. "Second, while we have already put together several newsletters that readers have found of interest, we want to produce research that addresses top-of-mind issues for area leaders in business, education, government and the non-profit sector."

The second function of the center's work will be fee-for-service contract research.

"This is comprised of funded research aimed at a smaller segment of the community or that which is of interest to a narrow set of constituents," said Harrah. "This research will be billed on a cost-recovery basis."

Harrah comes to the center after spending her career at a similar institution, the Center for Economic Development and Business Research, at Wichita State University.

She currently has a staff of two.

Ronda Schweitzer serves as the center's marketing coordinator.

Dr. Feng Guo serves as the senior economist. Before joining the center, Guo was an economist with The Conference Board for four years. His work focused on business cycle indicators for China and forecasting economic activity for China, Japan, and Korea.

"More staff are slated for years two and three depending on demand for CEAD services," said Harrah.

While Harrah plans to offer high-quality academic research, she said the new center isn't a think tank.

"I have never used that term," said Harrah. "It seems to have some negative connotations. I usually refer to the CEAD as a service bureau and community outreach center of the university."
