



## *Business Leaders See Major Economic Boost for NY By Expanding Child Care and Pre-K*

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**2010-03-11**

ALBANY, NY (WAMC) - There's a report out showing that New York should keep up investments in pre-k and child care as an effective way to stimulate the economy and build a stronger workforce. Capital District Bureau Chief Dave Lucas reports.

The report, entitled "Strengthening New York Businesses through Investments in Early Care and Education" shows that for every dollar invested in early care and education in New York, \$1.86 is generated in additional spending within the state... those dollars trickle down and the investments generate economic growth at the local level. F. Michael Tucker, President and CEO of the Center for Economic Growth, encourages business leaders to urge legislators to enact policies and provide funding to meet the needs of this initiative. Senator Martin Golden says "people need jobs" and their ability to land good ones begins with early education programs.

The report notes that if all New York children had access to quality early care and education, at a cost of 3-point-6 billion dollars, the state over time would generate 6-point-7 billion in total new spending in New York business. In addition to creating thousands of new jobs, nearly all of the dollars generated would stay in the state. John C. Cavalier, Retired Chairman and CEO of MapInfo and co-founder of Tech Valley High School, says we need to create the 21st century skills that are needed by starting with the very young... Senator Golden agrees: he believes New York should factor in early care and education in order to avail itself of existing opportunities that will cement the state's position as a global player.

The America's Edge report is based on 2008 data for New York from IMPLAN, an economic modeling system widely used by observers and analysts.