

SHARED PROSPERITY

A Strategy for the 2020s ... With Priorities for 2023 and Beyond

THE LONG-TERM VISION

In 2020, the Oregon Business Plan began framing a decade-long strategy aimed at not just prosperity, but *Shared Prosperity*. This holds that all Oregonians from all backgrounds, communities, and locations must have equitable access to good jobs, education opportunities, and other resources to achieve their aspirations. That includes removing institutional barriers holding people back while affording them supports needed to succeed. That includes a commitment to more opportunity and diversity in Oregon businesses.

Our goals for the 2020s are to 1) grow wages, 2) increase the share of people working, 3) grow household wealth, and 4) increase economic mobility. That requires acting on three imperatives: 1) shaping an economy that expands good jobs, 2) preparing our citizens for those jobs, and 3) building economic opportunity that's accessible to more Oregonians. These pursuits are interconnected and mutually reinforcing.

THIS YEAR AND NEXT

To support this vision we propose specific policies and actions that leaders can work on now and in the years ahead. Those are described on the following page. Oregon is implementing Business Plan policy initiatives adopted in 2022, and the Business Plan is advocating additional recommendations for 2023 as a new Governor and Legislature take office.

MORE ABOUT THE OREGON BUSINESS PLAN

The Oregon Business Plan is a public policy forum created to improve the conditions and policies needed for a vibrant economy and prosperity for more Oregonians. For two decades our analyses and recommendations have been a touchstone for state leaders across the political spectrum. Scores of our ideas have shaped public policy and investments.

The Business Plan is managed by the Oregon Business Council. In partnership with a range of leaders from business, government, nonprofit, and community organizations we update the plan as challenges and opportunities evolve. We work on it year-round and vet our findings and recommendations at the annual Leadership Summit in early December. This gathering typically hosts up to 1,200 leaders from all sectors of Oregon life.

FRAMEWORK FOR SHARED PROSPERITY

FOUR GOALS

GROW WAGES

INCREASE THE SHARE OF PEOPLE WORKING

GROW HOUSEHOLD WEALTH

INCREASE ECONOMIC MOBILITY

THREE IMPERATIVES

ECONOMY. Grow, Create, and Attract Good Jobs

EDUCATION. Prepare Oregonians for the Jobs of Today and Tomorrow

OPPORTUNITY. Provide Supports That Empower More Oregonians and Ensure that Zip Code Is Not Destiny

STAGING THE WORK

Implement Policies Adopted in 2022. With bipartisan support, the short session of the Legislature advanced three key Business Plan priorities that are now being implemented. **Future Ready Oregon** includes a \$200 million investment to prepare Oregonians, especially historically underserved adults, for high-wage, high demand positions in manufacturing, health care, and high technology. At the same time, this funding allows for a much-needed overhaul of our workforce education system. **Broadband** legislation set policy direction to shape state and federal funding that will dramatically increase access to and adoption of internet resources. And the Legislature created a new framework and provided funds to increase the uptake of the **Earned Income and Child Tax Credits**. With policies adopted on these issues, the focus shifts to implementation.

Meanwhile, the **Semiconductor Competitiveness Task Force** developed recommendations to maintain and expand Oregon's leading global position in this critical sector. The task force released its [initial report](#) in August. The panel's recommendations and proposed strategies on workforce, research, land use, environmental permitting, and incentives will likely have broad applications for all of Oregon manufacturing.

Move on Opportunities Ripe for Action in 2023. This moment in Oregon history is especially opportune for policy action, in particular with a new Governor and legislative leadership. The Oregon Business Plan sees the following policy issues as ripe for action.

- **Manufacturing.** Develop a next-generation manufacturing strategy for Oregon, building off work of the Semiconductor Competitiveness Task Force.
- **Postsecondary Education.** Increase access and affordability, in particular for student populations historically underserved.
- **Homelessness and Housing.** Develop policies to enable localities to build 30,000 new housing units per year the next 10 years, and unify services to reduce and eliminate homelessness.
- **Water Resources.** Modernize Oregon's water management, planning, and permitting systems with responsive regionalized policies.
- **Economic Development.** Create a better coordinated economic development infrastructure that supports business expansion statewide.
- **The I-5 Bridge.** Develop and execute a plan to fund Oregon's \$1 billion share of a replacement span.
- **Fiscal Planning.** Craft and continuously update a long-term fiscal plan, forecasting state spending and investment needs a decade out.

Lay The Groundwork For Policy Needs Beyond 2023. While we work on the issues outlined above, we need to prepare for others that will demand attention over the balance of the decade.

- **Industrial and Housing Land.** Update policies for responsiveness to economic opportunity and the need to increase housing supply and affordability.
- **Forest Management.** Build more resilient forest landscapes, with safe, responsive, fire adapted communities.
- **Health Care.** Improve access to services and contain rising costs.
- **Early Childhood.** Make child care and early learning more accessible.
- **Climate Change.** Find economic opportunity, avoid or mitigate adverse impacts.

More about the Oregon Business Plan can be found at the Business Plan [website](#). Links to recent Oregon Business Plan policy proposals can be found on [this page](#).