



Report from the Economic Solutions Conference

by John K. Rafferty, Executive Director,
The Hamilton Partnership

The RWJ Hamilton Center for Health and Wellness accommodated the Economic Solutions Conference of the Hamilton Partnership this month to a full house of businesses representing a cross section of entrepreneurs from the area.

Our Chairman, Mike Pratico, Jr., captured the purpose of the event in his opening remarks, asking, "What can we do to come out of this better than we came in it?"

A panel of economists, business executives and government officials provided answers to that question, expressed their views on the upcoming year and the impact of the current global recession.

Jason Novak, a Federal Reserve Bank of Philadelphia Senior Economic Analyst and the keynote speaker, said we have seen the worst of the recession. By 2010, we should be well on the road to recovery. According to his statistics, the Greater Trenton area fared better than the nation in general in most of the economic negative impacts.



Caren Franzini, NJ Economic Development Authority and Peter Reczek, NJ Commission on Science and Technology

Commissioner Peter R. Reczek, representing New Jersey's Commission on Science and Technology, impressed upon the attendees that business and government must address our economic situation with new ideas, creative implementation of addressing problems, and collaborate as individuals to bring about a serious change for the better.

Caren S. Franzini, Chief Executive Officer of New Jersey's Economic Development Authority, who has a reputation as a very business-friendly state official, impressed upon the audience the state's commitment

to assist business with the various state programs available and initiatives backed by state funds for new companies wanting to locate in New Jersey.

During the Q&A session, Hamilton Mayor John Bencivengo asked the state to focus equally on addressing the pressing problems of business' already located in New Jersey who have problems or are looking to expand their growing enterprises. The mayor pointed to specific instances in Hamilton. Ms. Franzini stated there are state programs which address such situations and would address the mayor's concerns and provide him with appropriate information.

Representing The Mercadien Group, CPA David L Stafford's initial comments hit home when he opened up with a quote from Warren Buffett: "An outgoing tide catches some swimmers naked." He went on to discuss coming to terms with the economic realities stressing the importance of frank discussions with lenders and vendors alike.

The overall conference was a success and concluded with an hour of refreshment and a buffet, allowing those in attendance an opportunity to exchange their impressions of the presentations and discuss individual concerns. It was an evening of accomplishment.

Along with Mayor Bencivengo were five of his department directors to mix with the crowd and answer questions concerning their respective operations. 14th District State Assemblyman Wayne DeAngelo, Mercer County Freeholder John Cimino and Mercer County Director of Economic Development Liz Muoio were also present.

A worthwhile evening for all and a major plus for The Hamilton Partnership.

About The Hamilton Partnership

The Hamilton Partnership, a non-profit corporation, is a vital forum for the advancement of Hamilton Township's economy. For twenty years, the organization has fostered a critical dialogue with local officials to retain local businesses, attract new commerce, and help business owners capitalize on emerging opportunities while conveying and preserving the spirit and values that are part of Hamilton's quality of life. For more information about the Hamilton Partnership, please call (609) 947-6187.