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Economic Performance and Economic Regions
in the New Economy:
Foundations, Strategy and Governance

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Abstract: Economic performance is an important determinant of the welfare of a jurisdiction. Strong economic performance nurtures innovation and encourages investment, creating wealth and economic growth. With recent innovations in communication and transportation technologies, combined with fewer trade barriers and increased capital/financial mobility, economic forces are increasingly becoming regional in nature. As such, local governments are playing an increased role in influencing regional economic performance. From a public policy perspective, strategies designed to enhance regional economic performance should contemplate both the value of economic production and the economic well-being of entities within the region. This paper explores the challenges in seeking to enhance regional economic performance and potential strategies for achieving this objective.

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