State should dig into "Economic Gardening", U-M says

WWJ NEWSRADIO, 11/17/2010

In what might be the academia version of Buy Local, a University of Michigan report says the state’s government shouldn't be trying to lure other region's corporations. Instead, it should be practicing “economic gardening,” or focusing on growing its own organic start-ups.

Excerpt:

Economic gardening is a new economic development strategy used to grow local economies by cultivating existing businesses, rather than, or in addition to, hunting for new businesses to relocate from the outside. This report presents findings about economic gardening and related activities in communities across Michigan, as well as the opinions of Michigan's local government leaders about whether or not the strategy can succeed in their communities.

Read the entire report here and more here and here.
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http://concentratemedia.com/inthenews/economicgardeningum0128.asp