

DSU Awarded \$500,000 to Establish new Economic Development Center

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The Economic Development Administration of the U.S. Department of Commerce has awarded Delaware State University a \$500,000 grant to fund the establishment of a DSU Center for Economic Development and Trade on campus.

The new Center – which will be based in the University’s College of Business – will take a long-term strategic view of economic forces and will focus on providing state and local governments and other public and non-public organizations with timely economic information and reliable analysis.

DSU President Harry L. Williams said that the U.S. Department of Commerce grant will financially empower University to apply its intellectual resources to promote the economic well-being of the state of Delaware.

“This will be another way that the University will be able to work to fulfill its Vision Statement goal of invigorating the economy of Delaware by providing valuable information that will help guide entities in the state toward making sound and prudent economic decisions,” Dr. Williams said.

The grant was written by Dr. Michael Casson, the dean of the School of Graduate Studies and Research, and Dr. Nanda Viswanathan, professor of marketing. Dr. Casson said the DSU Center for Economic Development and Trade will serve the people of Delaware by improving their understanding of the state’s economy while supporting Delaware’s efforts to make the First State the first choice of the global business community.

“To this end, the University Center for Economic Development and Trade will develop, and ultimately highlight through its First State Updates, State economy models and analyses, economic data banks, workforce development initiatives and international trade strategies for small to mid-sized enterprises,” said Dr. Casson, who is also an associate professor of economics. “The University Center will leverage the expertise available at DSU to equip the public and decision makers with timely information and reliable analyses necessary for efficient and thoughtful discussions surrounding public-policy issues.”

The University Center will have seven main areas of responsibility:

1. To compile data required to monitor and forecast economic developments in Delaware, specifically Kent and Sussex Counties
2. To maintain models of the State's economy with specific attention to Kent and Sussex Counties, which the Center would use to conduct empirical analyses for State, municipal, and private groups.
3. To serve state agencies, municipal governments, non-profit and private organizations and Delaware citizens through the data bank, research, publications, and outreach of the University Center’s Data Center.
4. To develop and enhance marketable job skills through workforce development and coordination efforts with public and private providers
5. To support entrepreneurial efforts through the provision of incubator type services such as marketing research, accounting, project management and IT services.
6. Promote international trade amongst small to medium-sized enterprises through research and training.
7. To promote Kent and Sussex County economies, through the Center’s First State Updates.

The Center will build partnerships with state agencies, municipal governments, non-profits and private organization provide an array of resources for state print and electronic media, offer professional development workshops, and collaborate on research projects for the benefit of the people of Delaware.

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