

Mayor Michael Bloomberg (BusinessWeek, August 31, 2009) states: *“In New York City, we are expecting a big payoff from what we’re doing: opening business incubators, holding boot camps for entrepreneurs, organizing business plan competitions, expanding the amount of early stage seed capital for startups, ...”*

Explorierm.org has opened its first incubator at Lincoln Fields Shopping Mall on Carling Avenue in Ottawa, provides early stage funding, runs a Business Model Competition and assists with a Business Plan Competition (the Wes Nicol Competition) and more. The Ottawa Network will be running the first Ottawa Startup Boot camp in October this year. For the full article, see below:

THE CASE FOR OPTIMISM

The Vibrant Promise of Cities

New York's mayor says urban revival has America better positioned to bounce back



What a disaster the past year has been. Fannie Mae, Freddie Mac, Lehman Brothers, Bear Stearns, AIG, Merrill Lynch, Chrysler, General Motors, and other major enterprises – along with Washington Mutual and more than 70 other banks – all collapsed. The stock market plunged, with many Americans losing much of their retirement savings. Housing foreclosures hit record highs, threatening the health of many neighborhoods. Unemployment soared to its highest level in 26 years.

The pain is spread wide. Here in New York City, I hear it on the subways and in neighborhood diners – jarring stories of struggle and hardship. And we may not have hit bottom yet.

So what is there to be optimistic about? Plenty, actually. This recession may well prove to be longer and deeper than the 1981-82 downturn. But the nation is better positioned to rebound than it was back then. One reason for this: America's urban revival. In the early '80s the future of American cities – historically the engines of economic growth – looked bleak. Violent crime was out of control. Factories were closing. Housing abandonment was common. The transportation infrastructure was crumbling.

THE ADVENTUROUS YOUNG
Today, though, many cities, including mine, have succeeded in cutting crime. (Far be it from me to boast – a New Yorker would never do that – but when you see people lounging on beach chairs in a traffic-free Times Square with no fear of being mugged, you know things have changed.) Safer streets have helped attract creative, entrepreneurial, ambitious people – especially the young – to once-blighted neighborhoods.

Even in the area of domestic manufacturing, where cities have experienced a steady decline as the economy has gone global, there is reason for optimism. New York was once the garment-making capital of the world. Today

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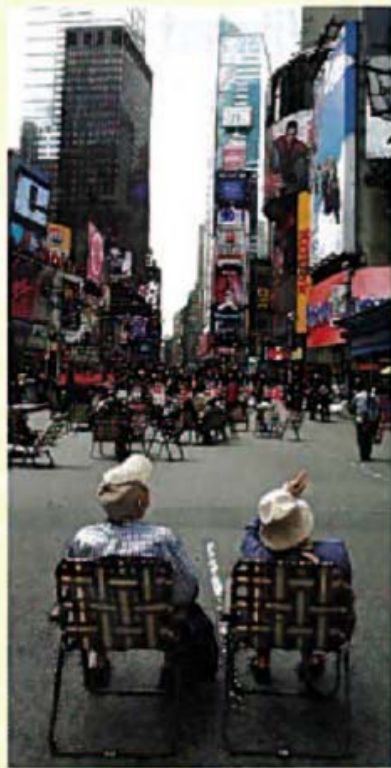
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our production is a fraction of what it used to be, as factories have moved overseas. But a crucial sector of the industry—design—has remained. It's the sector that relies on ideas. And to paraphrase Harvard University economist Edward Glaeser, the demand for ideas isn't going away. That's why even though the financial services industry has contracted around the world, other innovative and high-tech industries are stepping in, working to strengthen and stabilize cities like New York.

Then there's our nation's entrepreneurial edge. Technology has stretched the bounds of entrepreneurialism. If you can dream it, you can

build it, and the U.S. has always been a nation of dreamers, even in the toughest times. Indeed, a recent report by the Kauffman Foundation, which studies entrepreneurialism, points out that half of today's Fortune 500 companies were founded during a recession or a bear market. Consider this partial list: Procter & Gamble (1837), Hewlett-Packard (1939), FedEx (1973), CNN (1980), and one close to my heart, Bloomberg (1981). After being laid off from a Wall Street job in a downturn, I started Bloomberg as a four-person company with the aim of building a computer terminal that could give up-to-the-minute financial information to analysts and traders. Today the company employs 10,000 people.

The current recession, too, will give rise to a new wave of entrepreneurs. The challenge that state and local governments face—one that Washington, too, should take up—is finding ways to encourage and attract this potential. In New York City, we're expecting a big payoff from what we're doing: opening business incubators, holding boot camps for



Beech chairs in Times Square: A sign, the mayor says, of a safer city

entrepreneurs, organizing business-plan competitions, expanding the amount of early-stage seed capital for startups, and cutting taxes for the smallest small businesses.

GLOBAL MAGNET

As countries such as India and China expand their economies, the U.S. will profit, too. The businesses they create will open offices in areas with the highest concentrations of educated, highly skilled workers. America's deep pool of talent and technological knowhow will continue to make it a highly desirable location—and investment opportunity. And if Congress has the sense to fix our broken immigration system, our open society and world-class universities will remain a magnet for the world's best and brightest. That's important: Economists have estimated that every person arriving on an H1-B visa creates jobs for five native-born Americans. Competing for talent and capital will also require all levels of government to invest more in our quality of life—mass transit, parks, schools, and so forth. That will help raise our long-term standard of living, even if real incomes don't rise appreciably in the near term.

There's hope coming out of Washington as well. True, watching the health-care debate deteriorate into a partisan shooting match makes it hard to be optimistic about the capital. But it is encouraging to see the President trying to dismantle major obstacles to our long-term prosperity, including the problems in health care and our broken education and financial regulation systems.

No problem will be solved easily or perfectly—this is Washington, after all. But as we saw during Ronald Reagan's Presidency, when economic problems become sufficiently severe (such as the need for tax and Social Security reform) and when a popular President is also a powerful communicator, bipartisan solutions become more likely.

The truth is, the economy is never as good as it looks in a boom and never as hopeless as it looks in a recession. For optimists, there are always opportunities. People said I was crazy to start a new kind of technology company in a recession. (Later they said I was crazy to run for mayor of New York.) Maybe I was. But human achievement is built on the optimistic notion that what is not possible today can be possible tomorrow. America has never had a short supply of optimists, which may be the best of all reasons to be hopeful. | BW |

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