

## **COVID-19 and Economic Development**

[Photo: Dr. Farmer.jpg] **3/22/20** — Colleges across the country are hubs of innovation and economic development. Through workforce development, colleges provide citizens with marketable skill sets, employers with highly qualified labor pools, and taxpayers with relief from the financial burden of social services. The local economic impact of colleges on their respective communities is also a strong economic development driver. Economists speak of the multiplier effect that the purchasing power of students, faculty, and staff have on local economies. The dollars spent support housing, boost area businesses, and positively impact regional employment opportunities. The workforce training programs at colleges are also used to attract new businesses in search of qualified labor. Collectively, the varied impacts of colleges are powerful drivers of economic development.

As a result of the COVID-19 threat, we are now facing the strong possibility of a global economic downturn. It is now time for pragmatic workforce development solutions that support our businesses and provide area employers with the right types of highly trained employees. Historically, economic downturns are frequently accompanied by the trend of laid-off workers coming back to colleges to retool and acquire marketable job skills. It will be very important for colleges to be prepared to support our businesses and to retool the unemployed.

Weatherford College is proactively prepared to meet this labor market need. We have partnered with Workforce Solutions to build a new three-story workforce training facility. Leveraging state agency money, the new 62,000 square foot facility will house our new Corporate College initiative, a robotics training program, and many other high demand workforce programs. The groundbreaking of the beautiful, high-tech training facility will occur later this spring. I am extremely excited that Weatherford College will soon be able to support our area businesses like never before.

I am also very pleased to announce that once the COVID-19 threat has passed, Weatherford College will be hosting the Texas Comptroller of Public Accounts, Glenn Hegar. We are honored that Comptroller Hegar selected Weatherford College to deliver his “Good for Texas” message about the role of colleges in economic development. Business leaders and college leaders from across North Texas will be invited to the event. Comptroller Hegar chose Weatherford College to represent all North Texas community colleges on his tour of the state, and we are honored.

Out of the tragic death and economic downturn that COVID-19 has brought will rise a better America, and an even stronger Texas. I am so incredibly proud of the behaviors that my fellow Texans have exhibited during these challenging times. Texans have rallied to protect the vulnerable, and through our collective responsible personal behaviors, we will “flatten the curve” of the disease spread. No culture is better equipped than Texas to rebound from the COVID-19 threat. Texans have overcome many challenges in our past, and we will collectively rise to this occasion. Not only will Texas recover, we will continue to lead the nation in economic growth and workforce development. Through pragmatic workforce solutions and responsible economic partnerships...Weatherford College will lead! We are now positioned to strongly support our area businesses and promote economic development in our service area and beyond.

**Tod Allen Farmer**

President, Weatherford College

