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COUNTY SUPERVISOR ANTONOVICH UNVEILS ACTION PLAN AND DATE FOR UNPRECEDENTED ECONOMIC STRATEGY SUMMIT

Joint Effort with L.A. Mayor Hahn to Unite Government & Business Leaders Countywide to Jump Start Local Economy

LOS ANGELES - With the region reeling from a decline in manufacturing demand, rising energy costs and recent tragic events in New York & Washington D.C., Los Angeles County Supervisor Mike Antonovich today revealed details of a region-wide effort to spur economic vitality. The Nov. 1 Economic Action Summit (EAS), planned for the Los Angeles Convention Center, will bring together more than 700 government and business leaders to come up with an economic action plan that will go forward immediately.

"The economic summit is just the start of an overall EAS game plan by which we will pull together innovative measures and traditional methods countywide to kick the economy into high-gear and restore business confidence," Antonovich said. "The summit is an essential brainstorming session, utilizing a strike force approach to outline measures that will be quickly put in place over the next 90 days."

At Antonovich's urging, the board of supervisors voted Oct. 2 to convene the summit, bringing together in partnership the L.A. County Economic Development Corporation (LAEDC), the City of Los Angeles, area business leaders and mayors from the county's 88 cities. LAEDC has earmarked \$1 million in funds to sponsor, not only the summit, but an ongoing action plan that includes economic stimulus measures, a unifying media/awareness campaign, business assistance services and progress reports every 30 days.

"We have invited a select group of the region's business and government leaders to get their insights into what obstacles exist to economic recovery and what kind of measures can get us on the right track again," Antonovich said. "We are seeking to duplicate the kind of actions that got us quickly going again after the devastation of the '94 Northridge Earthquake from which Los Angeles emerged stronger than ever."

The six-hour economic summit will be centered around intensive break-out sessions using professional facilitators. Morning panels will focus on LAX/visitor recovery, activation of public projects, greenlighting private sector projects and rapid redeployment of workforce.

In the afternoon, attendees will divide into eight regions to develop plans to create solutions to the problems outlined in the morning. By the end of the conference, a comprehensive plan of attack is expected to be unveiled.

Keynote speakers will include LAEDC Chief Economist Jack Kyser and consultant Tony Miller who will provide insights from a soon-to-be released November 2001 McKinsey Report on Regional Growth Opportunities. More than 30 other experts from business and government are expected to provide details on programs that can be put into place now, dollars that are available to pump into the economy and resources that can be marshaled.

"We have every confidence that with the energetic cooperation of officials like Los Angeles City Mayor Jim Hahn, city mayors countywide and movers-and-shakers in business and government, our economy will rebound and Los Angeles will, once again, be a national model for revitalization," Antonovich said.

For more information on the Economic Action Summit (EAS), please contact Colleen Bickham at the LAEDC, (213) 622-4300, cbickham@laedc.org, or David Wilson, The Right Angle, 800-638-9990, imaginedww@earthlink.net

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