

DURS 11/19/96.5.

Developing a community's economy



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MCLAREN**

Economic Focus

The Comox Valley Economic Development Society has now completed its 1994 Business Plan as well as the Economic Development Strategy Update. So what does that mean in real terms to the local taxpayers?

Community economic development is a process with a purpose. That purpose is to influence the patterns of growth, decline and restructuring of economic needs and objectives more effectively. In the broadest sense, the Comox Valley Economic Development Commission aims to improve the life of the community's residents by influencing the ways in which people earn their livelihoods. This makes the EDC a key ingredient in the achievement of a sustainable community.

Think, for a moment about the economy of the Comox Valley: what makes it work? The answer is not necessarily obvious. Often our notions about the economy are out of date. That is precisely the reason that we worked so long and hard to update our Economic Strategy.

We usually assume that our economy is based on the military, agriculture, forestry - and that it will always be that way. However, the Strategic Update noticed a gradual shift of the economic base to service, retail and tourism.

To be effective with our economic development efforts we need to carefully examine the true nature of our local economies. We need to determine the actual sources of the valley's income and identify the various ways we spend our money.

In many ways a local economy is like a bucket that we would like to keep full. However, the valley's economic bucket has holes in it. Every time someone buys something from outside the community, dollars leak

from the local economy bucket.

To balance the dollar drain, money must flow in from the outside community economy. Money comes in when people in other places buy products or services that people in the Comox Valley create.

Finally, ponder for a moment as to the size of the hole in the bucket that is caused by our shopping in Nanaimo North. That is known as Dollar Leakage that really concerns Economic Development of the Comox Valley.

Elephant Eats Tilley Hat ... Three Times!

We found it a bit hard to swallow, but Michael Hackenburger, Director of the Bowmansville Zoo, swears it's true: An elephant ate his Tilley hat three times!

As time passed, so did the hat! Michael tells us a good washing was all that was needed to make his Tilley serviceable again.

Here's why it is acknowledged the best, most practical outdoor hat in the world:

- It's smart-looking & comfortable.
- Guaranteed NEVER to wear out.
- It floats (a boon to sailors and fishermen!)
- It ties on with adjustable, tuck-away front and back cords.
- It blocks UVA & UVB radiation.
- Machine washable yet won't shrink.
- Comes with a four-page Owner's Manual, a Brag Tag, & in EVERY HUMAN SIZE.



Alex Tilley

p.s. We have it made in Canada where I can keep a watchful eye!

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