



GFCC

Global Federation of
Competitiveness Councils

Driving Regional Competitiveness to Bolster National Prosperity

Based upon the GFCC Foundational
Global Competitiveness Principles

Released at the 2014 Global Innovation Summit, in Banff, AB, Canada

The Global Federation of Competitiveness Councils (GFCC) is a network of leaders from competitiveness organizations around the world. The GFCC believes that acting globally is now a prerequisite to economic competitiveness nationally.

Driving Regional Competitiveness to Bolster National Prosperity

On behalf of the board of directors and members of the Global Federation of Competitiveness Councils (GFCC), I am pleased to present to you *A Set of Principles to Support Regional Competitiveness*.


The GFCC developed a set of foundational Global Competitiveness Principles, supported by its network of more than 30 national competitiveness organizations and deemed essential for every country. First released in 2010 and finalized in 2012, these foundational principles offer an overarching framework for national policies and programs aimed at fostering innovation, competitiveness and prosperity in the 21st century global economy. They emphasize key drivers of competitiveness such as investment in research and development, education and training for all citizens, sustainability and responsible development of natural resources, strong intellectual property rights, open trade and a stable, transparent, efficient and fair environment for business investment, formation and growth.

This year, the theme of the Global Innovation Summit and GFCC Annual Meeting is regional competitiveness—how regions can strengthen and leverage their competitive assets to spur economic growth and development.

In recognition of the economic opportunities that can be brought about by thinking, planning and acting regionally, the GFCC is releasing a *Special Edition Global Competitiveness Principles—Driving Regional Competitiveness to Bolster National Prosperity*. This Special Edition focuses the foundational principles through the lens of regional competitiveness, for example:

- Optimizing a region's education and training resources to increase its human capital and broaden access to learning;
- The importance of modern regional infrastructure for business productivity and attracting business investment;
- Connecting regional R&D assets to a region's entrepreneurs and businesses; and
- The role of regional leadership in strengthening and leveraging a region's competitive assets.

With the goals of knowledge sharing and cooperation in mind, the GFCC hopes that these principles will help bring about new policies in order to support creative economies within our world.



Charles O. Holliday, Jr.

Chairman, Global Federation of Competitiveness Councils

1. Strengthen Regional Competitive Assets

Strengthening a region's human capital, research and development, financial capital, infrastructure, institutions, and intangibles creates more regional economic opportunity, and helps all businesses and workers in a region compete.

2. Enable Business Competition

Robust business competition is essential for innovation, market efficiency, and fueling the economic vitality and productivity that raise standards of living and enable business to give back to the communities in which they operate.

3. Leverage Regional Competitive Assets

Ecosystems and networks that knit a region's diverse competitive assets together to seize economic opportunities drive innovation, sustained economic development, and regional competitiveness. Regional leadership organizations can catalyze efforts to expand and strengthen a region's ecosystems and networks to better leverage its competitive assets.

4. Foster Regional Fiscal Responsibility

Fiscal stability in a region encourages private sector investment, economic expansion, new business formation, job creation, and talent attraction and retention. Rational and transparent regulations and tax rules across a region enable market efficiency and reduce the cost of doing business. Excessive levels of government debt and deficit drag down a regional economy and crowd out economically stimulating investments.

5. Optimize A Region's Education and Training Resources

Develop human capital through education and training—regardless of citizens' gender, race, religion, age, ethnicity, or economic status. Optimizing a region's education and training assets helps achieve this goal by reducing barriers to education and skill attainment, broadening access to education and training resources, and increasing options for learners.

6. Stimulate Regional Research and Innovation

As the driving force of innovation, regions should nurture research and development, connect R&D to business opportunities, and encourage deployment of new technologies to stimulate productivity, foster regional prosperity, and improve regional competitiveness in global markets.

7. Nurture Entrepreneurship

Supporting a region's entrepreneurs—the source of new ideas, new products and services, new companies, and new industries—is essential to regional economic vitality, and for improving productivity, competitiveness, and economic performance.

8. Invest in Regional Infrastructure

Modern, well-maintained infrastructure supports economic growth, enhances a region's attractiveness for business investment and talent recruitment, makes regional commerce more efficient and businesses more productive, and raises the quality of work life.

9. Foster Sustainable Development

Sustainable regional economic development can be advanced through environmental and natural resource stewardship, energy efficiency, and adoption of cost-effective sustainable building, energy, infrastructure, and manufacturing innovations.

10. Establish a Stable Environment and Reduce Uncertainty

Political instability and regional unrest disrupt economic activity, deter economic development, and damage a region's competitiveness. Policy, legislative, regulatory, and financial uncertainty discourages investment, raises business risk, and dampens regional business formation and expansion needed to create jobs.

Global Federation of Competitiveness Councils

FOUNDERS AND BOARD MEMBERS

Brazil

Agência Brasileira de Desenvolvimento Industrial

Movimento Brasil Competitivo

Korea

Korean Chamber of Commerce and Industry

Qatar

Qatar Foundation
Qatar Science & Technology Park

Russia

Russian Competitiveness Council

Saudi Arabia

SAGIA—National Competitiveness Center

United Arab Emirates

Emirates Competitiveness Council

United States of America

U.S. Council on Competitiveness

GENERAL MEMBERS

Armenia

National Competitiveness Foundation of Armenia

Chile

Consejo Nacional de Innovación para la Competitividad

Colombia

Consejo Privado de Competitividad—Colombia

Egypt

Egyptian National Competitiveness Council

India

India Council on Competitiveness

Ireland

National Competitiveness Council

Japan

Council on Competitiveness—Nippon

Kazakhstan

Kazakhstan Competitiveness Council

Mongolia

Economic Policy and Competitiveness Research Center

Morocco

Kingdom of Morocco Competition Council

New Zealand

BusinessNZ

Panama

Centro Nacional de Competitividad

Philippines

National Competitiveness Council

REGIONAL MEMBERS

Brazil

Rio Grande do Sul Development Agency—AGDI

Canada

Productivity Alberta

United Arab Emirates

Competitiveness Office of Abu Dhabi, Abu Dhabi Department of Economic Development

Dubai Competitiveness Center, Dubai Economic Council on Competitiveness

United Kingdom

Centre for Competitiveness

GFCC NETWORK

Argentina

FUNPRECIT

Dominican Republic

Consejo Nacional de Competitividad

Guatemala

PRONACOM

Mexico

Instituto Mexicano para la Competitividad

Nigeria

National Competitiveness Council of Nigeria

Spain

Orkestra—Basque Institute of Competitiveness

Suriname

Competitiveness Unit Suriname

Trinidad & Tobago

National Council for Competitiveness and Innovation

Turkey

International Competitiveness Research Institute (URAK)

GFCC OFFICERS AND STAFF

Charles O. Holliday Jr.
Chairman

Deborah L. Wince-Smith
President

William Bates
Secretary to the Board & Executive Director

Chad Evans
Treasurer

Gourang Wakade
Policy Director

Rachel Mariman
Program Manager