

RUTGERS

Edward J. Bloustein School
of Planning and Public Policy

The New Economic and Demographic Reality

James W. Hughes, Dean
2013

Business Cycle Phases

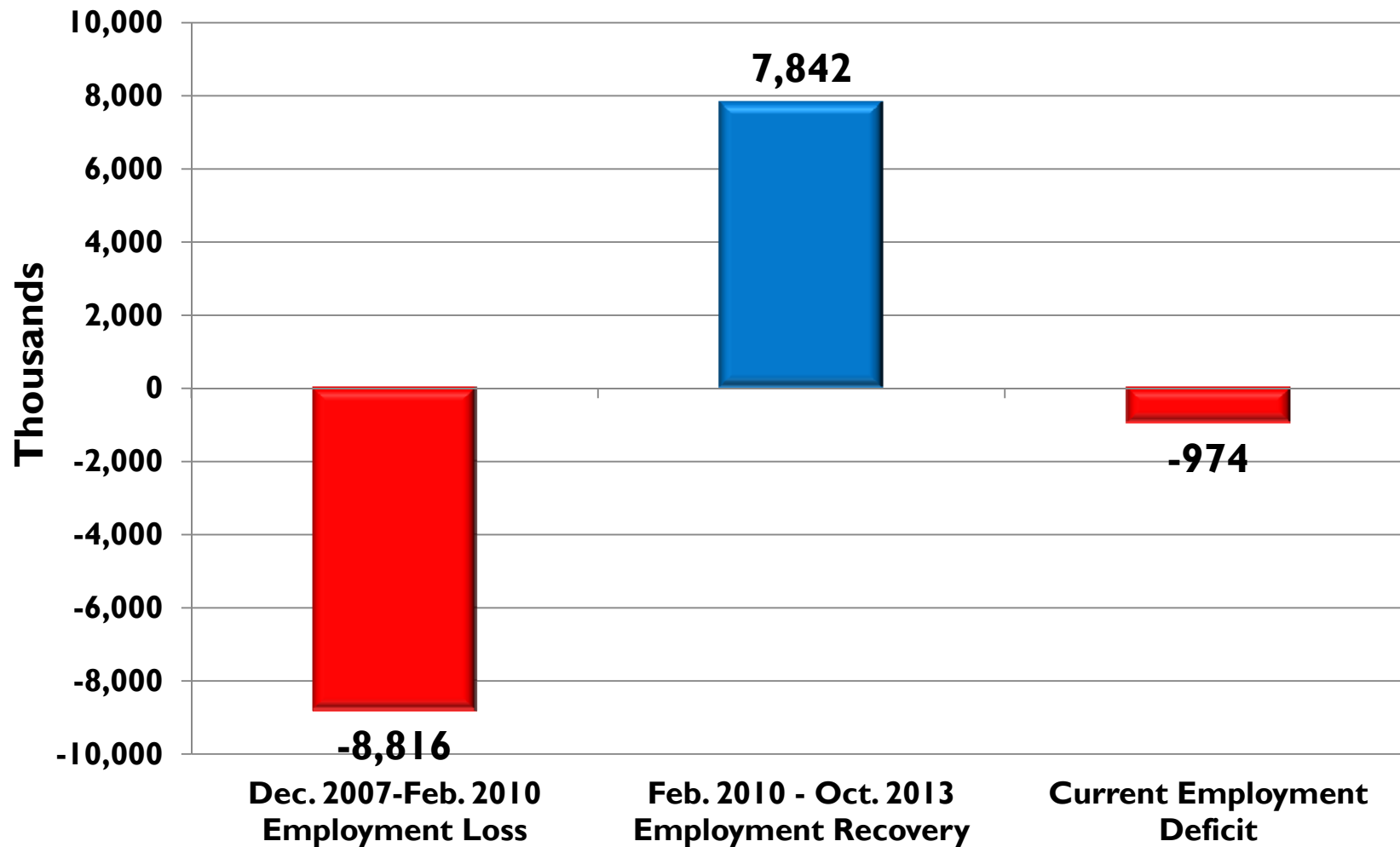
Expansion: November 2001 - December 2007

(Great) Recession: December 2007 - June 2009

Current Expansion: June 2009 – November 2013

Great Recession and Recovery

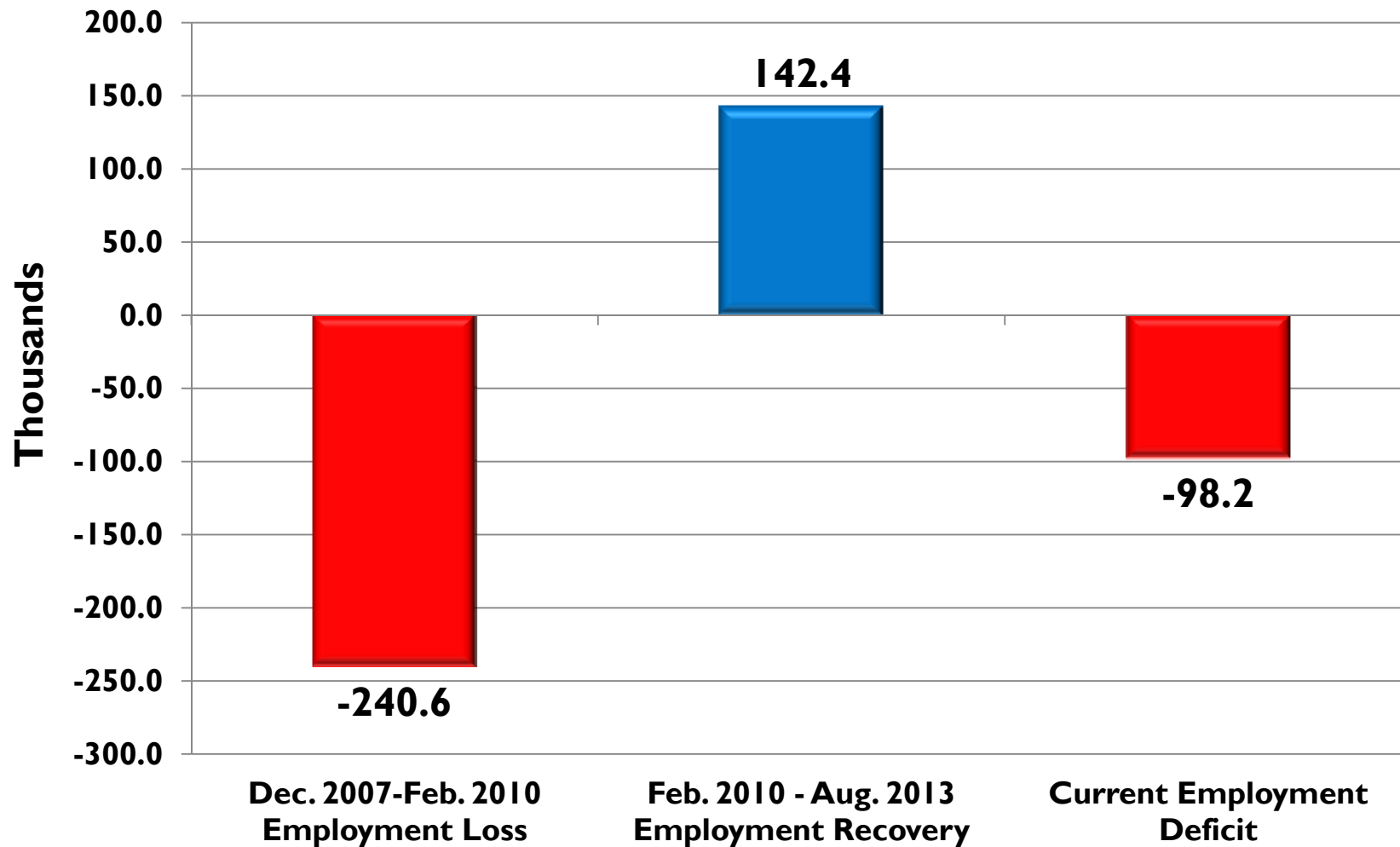
U.S. Private Sector Employment



► Source: NJ Department of Labor.

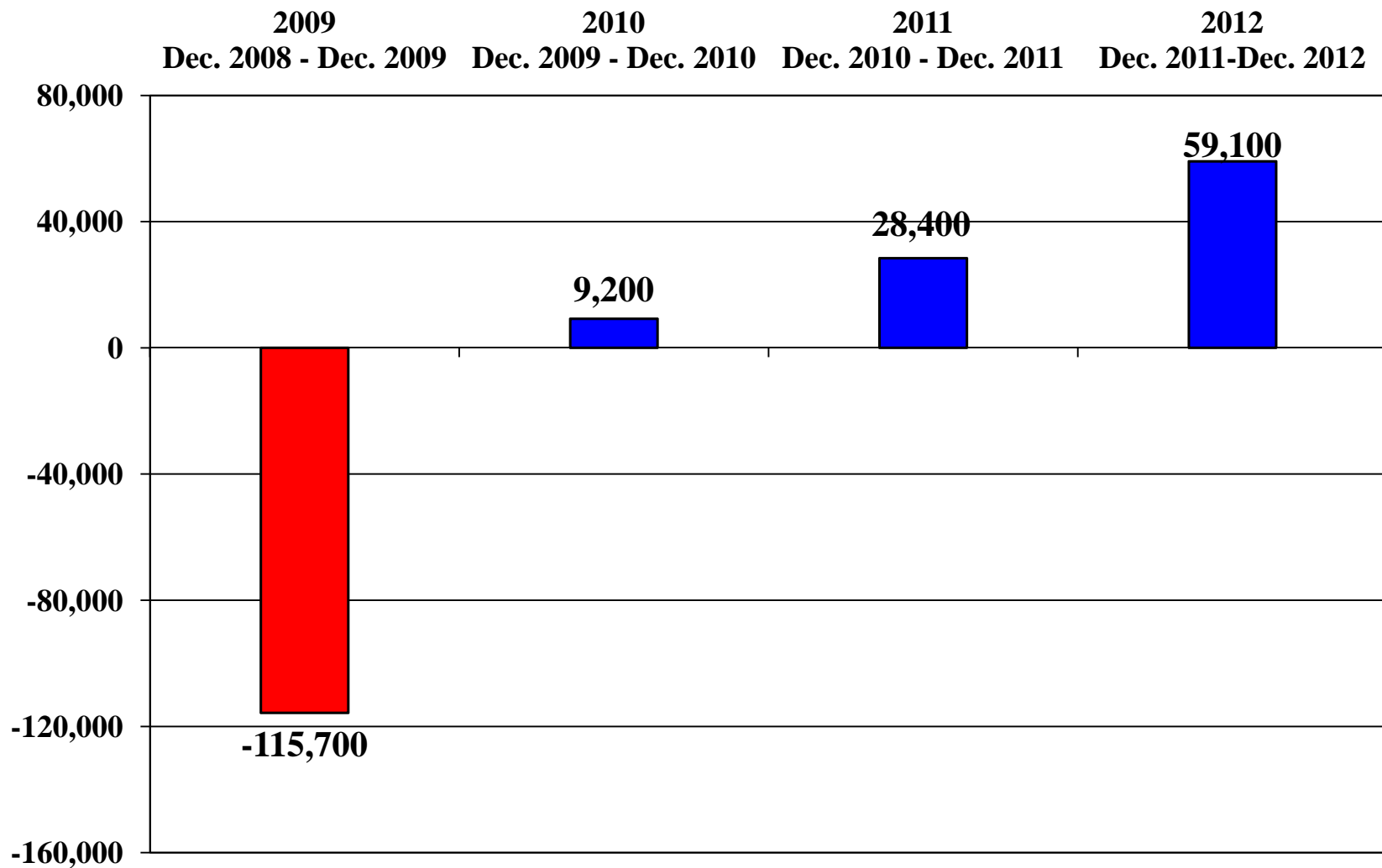
Great Recession and Recovery

New Jersey Private Sector Employment



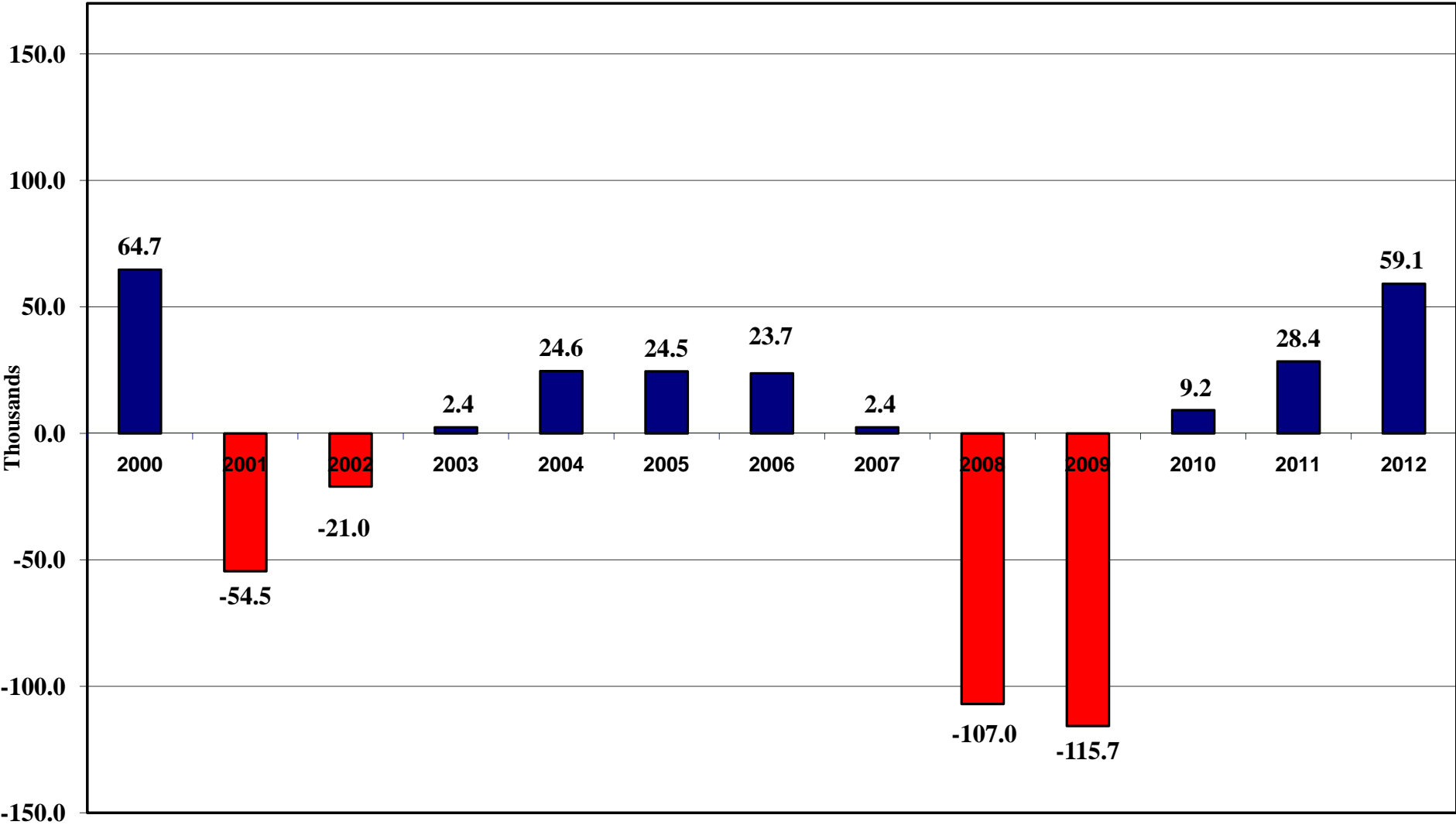
► *Source:* NJ Department of Labor.

New Jersey Private-Sector Employment Change 2009 - 2012



► Source: U.S. Bureau of Labor Statistics.

New Jersey Private Sector Employment Change Annual Change (December to December), 2000-2012



Source: New Jersey Department of Labor and Workforce Development. *Estimate based on data through August 2013.

Private Sector Employment Change (Absolute) 50 States, December 2011 – December 2012

Rank	State	December 2011	December 2012	Absolute Change	Rank	State	December 2011	December 2012	Absolute Change
1	California	11,810.4	12,160.6	350.2	26	North Dakota	333.2	359.2	26.0
2	Texas	8,897.3	9,224.7	327.4	27	South Carolina	1,499.4	1,524.8	25.4
3	Florida	6,229.6	6,378.6	149.0	28	Wisconsin	2,358.2	2,382.0	23.8
4	New York	7,268.7	7,394.0	125.3	29	Kansas	1,085.8	1,107.7	21.9
5	North Carolina	3,231.1	3,317.6	86.5	30	Oklahoma	1,248.2	1,268.0	19.8
6	Georgia	3,232.9	3,312.5	79.6	31	Iowa	1,242.6	1,261.9	19.3
7	Illinois	4,870.4	4,941.4	71.0	32	Oregon	1,335.3	1,352.1	16.8
8	New Jersey	3,247.5	3,306.6	59.1	33	Alabama	1,494.3	1,510.3	16.0
9	Indiana	2,440.4	2,497.1	56.7	34	Mississippi	848.7	863.7	15.0
10	Tennessee	2,262.7	2,317.5	54.8	35	Hawaii	474.0	485.6	11.6
11	Colorado	1,886.3	1,939.2	52.9	36	Idaho	500.4	511.6	11.2
12	Ohio	4,373.3	4,425.5	52.2	37	Connecticut	1,391.6	1,401.2	9.6
13	Arizona	2,024.4	2,072.5	48.1	38	Montana	346.0	355.5	9.5
14	Washington	2,300.5	2,348.4	47.9	39	Nebraska	784.9	793.2	8.3
15	Virginia	2,986.2	3,030.0	43.8	40	New Hampshire	537.9	544.7	6.8
16	Massachusetts	2,814.9	2,858.1	43.2	41	New Mexico	606.7	612.9	6.2
17	Pennsylvania	4,978.9	5,021.8	42.9	42	South Dakota	333.0	338.1	5.1
18	Michigan	3,379.5	3,422.2	42.7	43	Alaska	246.7	251.6	4.9
19	Utah	1,002.6	1,043.3	40.7	44	Arkansas	960.3	964.7	4.4
20	Louisiana	1,558.1	1,596.8	38.7	45	Delaware	354.3	358.2	3.9
21	Minnesota	2,298.0	2,336.5	38.5	46	Rhode Island	402.2	405.9	3.7
22	Maryland	2,051.6	2,084.7	33.1	47	Vermont	248.2	251.7	3.5
23	Nevada	980.6	1,009.5	28.9	48	West Virginia	610.2	611.6	1.4
24	Kentucky	1,472.9	1,501.5	28.6	49	Maine	494.2	493.9	-0.3
25	Missouri	2,224.0	2,251.7	27.7	50	Wyoming	216.7	215.0	-1.7

► Source: U.S. Bureau of Labor Statistics.

Private Sector Employment Change (Absolute) 50 States, December 2011 – December 2012

Rank	State	December 2011	December 2012	Absolute Change	Rank	State	December 2011	December 2012	Absolute Change
1	California	11,810.4	12,160.6	350.2	26	North Dakota	333.2	359.2	26.0
2	Texas	8,897.3	9,224.7	327.4	27	South Carolina	1,499.4	1,524.8	25.4
3	Florida	6,229.6	6,378.6	149.0	28	Wisconsin	2,358.2	2,382.0	23.8
4	New York	7,268.7	7,394.0	125.3	29	Kansas	1,085.8	1,107.7	21.9
5	North Carolina	3,231.1	3,317.6	86.5	30	Oklahoma	1,248.2	1,268.0	19.8
6	Georgia	3,232.9	3,312.5	79.6	31	Iowa	1,242.6	1,261.9	19.3
7	Illinois	4,870.4	4,941.4	71.0	32	Oregon	1,335.3	1,352.1	16.8
8	New Jersey	3,247.5	3,306.6	59.1	33	Alabama	1,494.3	1,510.3	16.0
9	Indiana	2,440.4	2,497.1	56.7	34	Mississippi	848.7	863.7	15.0
10	Tennessee	2,262.7	2,317.5	54.8	35	Hawaii	474.0	485.6	11.6
11	Colorado	1,886.3	1,939.2	52.9	36	Idaho	500.4	511.6	11.2
12	Ohio	4,373.3	4,425.5	52.2	37	Connecticut	1,391.6	1,401.2	9.6
13	Arizona	2,024.4	2,072.5	48.1	38	Montana	346.0	355.5	9.5
14	Washington	2,300.5	2,348.4	47.9	39	Nebraska	784.9	793.2	8.3
15	Virginia	2,986.2	3,030.0	43.8	40	New Hampshire	537.9	544.7	6.8
16	Massachusetts	2,814.9	2,858.1	43.2	41	New Mexico	606.7	612.9	6.2
17	Pennsylvania	4,978.9	5,021.8	42.9	42	South Dakota	333.0	338.1	5.1
18	Michigan	3,379.5	3,422.2	42.7	43	Alaska	246.7	251.6	4.9
19	Utah	1,002.6	1,043.3	40.7	44	Arkansas	960.3	964.7	4.4
20	Louisiana	1,558.1	1,596.8	38.7	45	Delaware	354.3	358.2	3.9
21	Minnesota	2,298.0	2,336.5	38.5	46	Rhode Island	402.2	405.9	3.7
22	Maryland	2,051.6	2,084.7	33.1	47	Vermont	248.2	251.7	3.5
23	Nevada	980.6	1,009.5	28.9	48	West Virginia	610.2	611.6	1.4
24	Kentucky	1,472.9	1,501.5	28.6	49	Maine	494.2	493.9	-0.3
25	Missouri	2,224.0	2,251.7	27.7	50	Wyoming	216.7	215.0	-1.7

► Source: U.S. Bureau of Labor Statistics.

Private Sector Employment Change (Absolute) 50 States, December 2011 – December 2012

Rank	State	December 2011	December 2012	Absolute Change	Rank	State	December 2011	December 2012	Absolute Change
1	California	11,810.4	12,160.6	350.2	26	North Dakota	333.2	359.2	26.0
2	Texas	8,897.3	9,224.7	327.4	27	South Carolina	1,499.4	1,524.8	25.4
3	Florida	6,229.6	6,378.6	149.0	28	Wisconsin	2,358.2	2,382.0	23.8
4	New York	7,268.7	7,394.0	125.3	29	Kansas	1,085.8	1,107.7	21.9
5	North Carolina	3,231.1	3,317.6	86.5	30	Oklahoma	1,248.2	1,268.0	19.8
6	Georgia	3,232.9	3,312.5	79.6	31	Iowa	1,242.6	1,261.9	19.3
7	Illinois	4,870.4	4,941.4	71.0	32	Oregon	1,335.3	1,352.1	16.8
8	New Jersey	3,247.5	3,306.6	59.1	33	Alabama	1,494.3	1,510.3	16.0
9	Indiana	2,440.4	2,497.1	56.7	34	Mississippi	848.7	863.7	15.0
10	Tennessee	2,262.7	2,317.5	54.8	35	Hawaii	474.0	485.6	11.6
11	Colorado	1,886.3	1,939.2	52.9	36	Idaho	500.4	511.6	11.2
12	Ohio	4,373.3	4,425.5	52.2	37	Connecticut	1,391.6	1,401.2	9.6
13	Arizona	2,024.4	2,072.5	48.1	38	Montana	346.0	355.5	9.5
14	Washington	2,300.5	2,348.4	47.9	39	Nebraska	784.9	793.2	8.3
15	Virginia	2,986.2	3,030.0	43.8	40	New Hampshire	537.9	544.7	6.8
16	Massachusetts	2,814.9	2,858.1	43.2	41	New Mexico	606.7	612.9	6.2
17	Pennsylvania	4,978.9	5,021.8	42.9	42	South Dakota	333.0	338.1	5.1
18	Michigan	3,379.5	3,422.2	42.7	43	Alaska	246.7	251.6	4.9
19	Utah	1,002.6	1,043.3	40.7	44	Arkansas	960.3	964.7	4.4
20	Louisiana	1,558.1	1,596.8	38.7	45	Delaware	354.3	358.2	3.9
21	Minnesota	2,298.0	2,336.5	38.5	46	Rhode Island	402.2	405.9	3.7
22	Maryland	2,051.6	2,084.7	33.1	47	Vermont	248.2	251.7	3.5
23	Nevada	980.6	1,009.5	28.9	48	West Virginia	610.2	611.6	1.4
24	Kentucky	1,472.9	1,501.5	28.6	49	Maine	494.2	493.9	-0.3
25	Missouri	2,224.0	2,251.7	27.7	50	Wyoming	216.7	215.0	-1.7

► Source: U.S. Bureau of Labor Statistics.

Private Sector Employment Change (Absolute) 50 States, December 2011 – December 2012

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1	California	11,810.4	12,160.6	350.2	26	North Dakota	333.2	359.2	26.0
2	Texas	8,897.3	9,224.7	327.4	27	South Carolina	1,499.4	1,524.8	25.4
3	Florida	6,229.6	6,378.6	149.0	28	Wisconsin	2,358.2	2,382.0	23.8
4	New York	7,268.7	7,394.0	125.3	29	Kansas	1,085.8	1,107.7	21.9
5	North Carolina	3,231.1	3,317.6	86.5	30	Oklahoma	1,248.2	1,268.0	19.8
6	Georgia	3,232.9	3,312.5	79.6	31	Iowa	1,242.6	1,261.9	19.3
7	Illinois	4,870.4	4,941.4	71.0	32	Oregon	1,335.3	1,352.1	16.8
8	New Jersey	3,247.5	3,306.6	59.1	33	Alabama	1,494.3	1,510.3	16.0
9	Indiana	2,440.4	2,497.1	56.7	34	Mississippi	848.7	863.7	15.0
10	Tennessee	2,262.7	2,317.5	54.8	35	Hawaii	474.0	485.6	11.6
11	Colorado	1,886.3	1,939.2	52.9	36	Idaho	500.4	511.6	11.2
12	Ohio	4,373.3	4,425.5	52.2	37	Connecticut	1,391.6	1,401.2	9.6
13	Arizona	2,024.4	2,072.5	48.1	38	Montana	346.0	355.5	9.5
14	Washington	2,300.5	2,348.4	47.9	39	Nebraska	784.9	793.2	8.3
15	Virginia	2,986.2	3,030.0	43.8	40	New Hampshire	537.9	544.7	6.8
16	Massachusetts	2,814.9	2,858.1	43.2	41	New Mexico	606.7	612.9	6.2
17	Pennsylvania	4,978.9	5,021.8	42.9	42	South Dakota	333.0	338.1	5.1
18	Michigan	3,379.5	3,422.2	42.7	43	Alaska	246.7	251.6	4.9
19	Utah	1,002.6	1,043.3	40.7	44	Arkansas	960.3	964.7	4.4
20	Louisiana	1,558.1	1,596.8	38.7	45	Delaware	354.3	358.2	3.9
21	Minnesota	2,298.0	2,336.5	38.5	46	Rhode Island	402.2	405.9	3.7
22	Maryland	2,051.6	2,084.7	33.1	47	Vermont	248.2	251.7	3.5
23	Nevada	980.6	1,009.5	28.9	48	West Virginia	610.2	611.6	1.4
24	Kentucky	1,472.9	1,501.5	28.6	49	Maine	494.2	493.9	-0.3
25	Missouri	2,224.0	2,251.7	27.7	50	Wyoming	216.7	215.0	-1.7

► Source: U.S. Bureau of Labor Statistics.

Private Sector Employment Change (Absolute) 50 States, December 2012 – June 2013

		December	December	Absolute			December	December	Absolute
Rank	State	2011	2012	Change	Rank	State	2011	2012	Change
1	Texas	9,224.7	9,344.8	120.1	26	Mississippi	863.7	879.4	15.7
2	California	12,160.6	12,252.1	91.5	27	North Carolina	3,317.6	3,331.5	13.9
3	Florida	6,378.6	6,445.7	67.1	28	South Carolina	1,524.8	1,538.3	13.5
4	New York	7,394.0	7,446.0	52.0	29	Idaho	511.6	522.0	10.4
5	Georgia	3,312.5	3,359.4	46.9	30	Kansas	1,107.7	1,117.2	9.5
6	Michigan	3,422.2	3,465.4	43.2	31	New Mexico	612.9	621.9	9.0
7	Washington	2,348.4	2,387.2	38.8	32	Connecticut	1,401.2	1,409.8	8.6
8	New Jersey	3,306.6	3,341.4	34.8	33	New Hampshire	544.7	551.9	7.2
9	Ohio	4,425.5	4,456.2	30.7	34	Nebraska	793.2	800.2	7.0
10	Colorado	1,939.2	1,967.2	28.0	35	Maine	493.9	500.7	6.8
11	Arizona	2,072.5	2,097.3	24.8	36	Montana	355.5	360.1	4.6
12	Illinois	4,941.4	4,965.1	23.7	37	Arkansas	964.7	969.1	4.4
13	Maryland	2,084.7	2,107.6	22.9	38	Oklahoma	1,268.0	1,271.3	3.3
14	Tennessee	2,317.5	2,340.3	22.8	39	North Dakota	359.2	362.2	3.0
15	Indiana	2,497.1	2,519.7	22.6	40	South Dakota	338.1	341.0	2.9
16	Minnesota	2,336.5	2,358.9	22.4	41	Louisiana	1,596.8	1,599.5	2.7
17	Oregon	1,352.1	1,373.7	21.6	42	Wyoming	215.0	217.4	2.4
18	Wisconsin	2,382.0	2,402.6	20.6	43	Nevada	1,009.5	1,011.9	2.4
19	Virginia	3,030.0	3,050.3	20.3	44	Delaware	358.2	360.1	1.9
20	Utah	1,043.3	1,063.1	19.8	45	West Virginia	611.6	613.4	1.8
21	Missouri	2,251.7	2,271.1	19.4	46	Rhode Island	405.9	407.1	1.2
22	Pennsylvania	5,021.8	5,038.8	17.0	47	Vermont	251.7	252.8	1.1
23	Iowa	1,261.9	1,278.8	16.9	48	Hawaii	485.6	485.8	0.2
24	Massachusetts	2,858.1	2,874.4	16.3	49	Alaska	251.6	250.3	-1.3
25	Alabama	1,510.3	1,526.1	15.8	50	Kentucky	1,501.5	1,499.5	-2.0

► Source: U.S. Bureau of Labor Statistics.

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Information Technology Eras

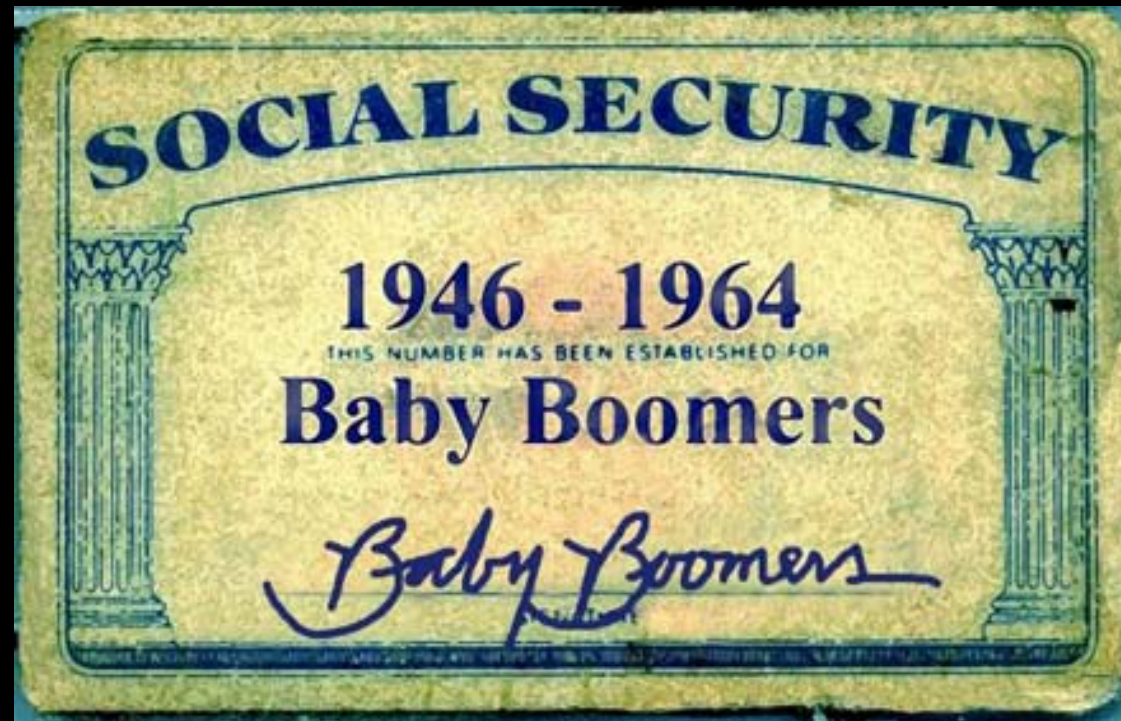
<i>Pre- and Early-PC</i>		
1981	IBM PC Introduced	8088 microprocessor chip
1983	IBM XT	
1984	IBM AT	80286 microprocessor chip
1986		80386 microprocessor chip
1989		80486
1993	Pentium	80586
<i>PC Intense – Fiber Optic</i>		
1995	Window to the Internet	
<i>Mobile – Untethered</i>		
2007	iPhone	
2008	Affordable Powerful Notebooks	
2010	iPad	
2011-2012	Widespread availability of 4G LTE	





- Maturing Baby Boom – Pursuing Empty Nester Lifestyles
- Echo-Boomers – Renter Nation

The Largest Generation in U.S. History



Echo-Boomers or After-Boomers

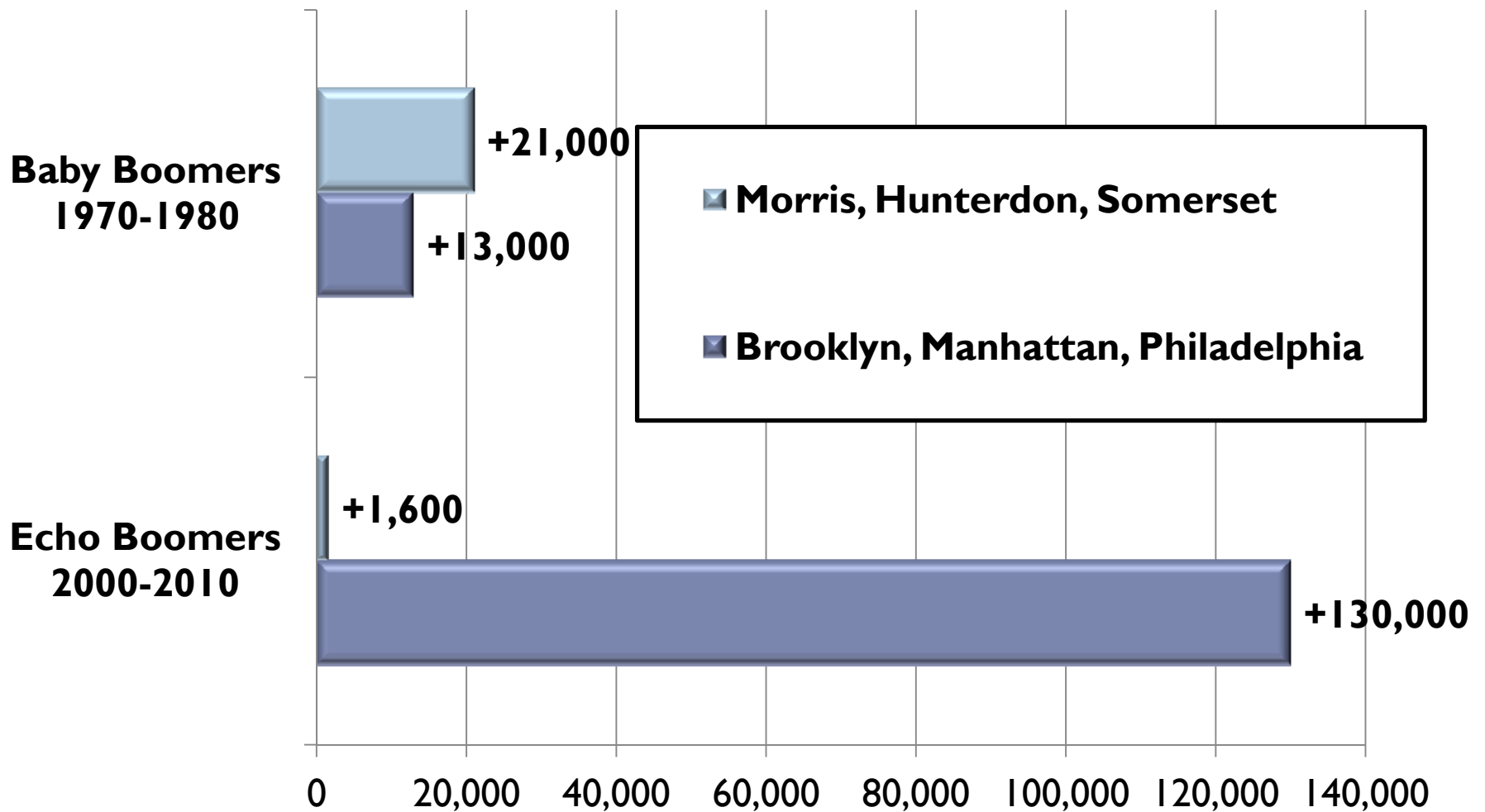
Born: 1977 - 1995



Generation "Y" Today



Growth in the 20-29 Year Old Population



▶ Source: U.S. Census Bureau.

Stranded Asset



Source: Bing Maps 2011.

Stranded Asset 2





Segmented Cubicles: Boomer



Echo Boomer Interactive Team Space



HOW MANY CEILING TILES ARE IN MY OFFICE?



Multi-Functional Space



Chance-Interactive Public Space

