

NEW JERSEY IN THE GLOBAL NETWORK

A summary presentation developed for
New Jersey Commerce & Economic Growth Commission

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FRAMEWORK FOR A GLOBAL AGE

Creating strategies for the 21st century

- Since the fall of communism, the world has entered a phase of global transition as the traditional patterns that marked the 20th century disappear and the new 21st century patterns emerge. It is truly a multi-dimensional revolution resulting from political, social and economic forces.
- Within this revolutionary period it is no longer a simple question of business as usual or how to tweak or adjust policies, operations and strategies, but of broad new conceptions of the state and its role in the nation and the world.
- The state of New Jersey, centrally located within the largest urban, economic, and institutional concentration in North America, occupies an important position that raises important issues, offers significant new opportunities and raises new challenges.
- This summary presentation offers an outline of a new conceptual framework to provide the comprehensive and integrated platform for developing new ways of thinking to effectively develop strategy and operate within the new patterns and relationships emerging in the 21st century.

GLOBAL REVOLUTION

The revolutionary changes that have taken place since 1990 can be grouped into three broad categories: an integrated network, a new economic geography and a new economy.

- An integrated global network emerged when the Iron Curtain collapsed in 1990. The free world and the communist world networks merged to become one continuous global network. The integrated global network is characterized by a new routing pattern, new flow patterns, with the traditional and new hubs playing new roles.

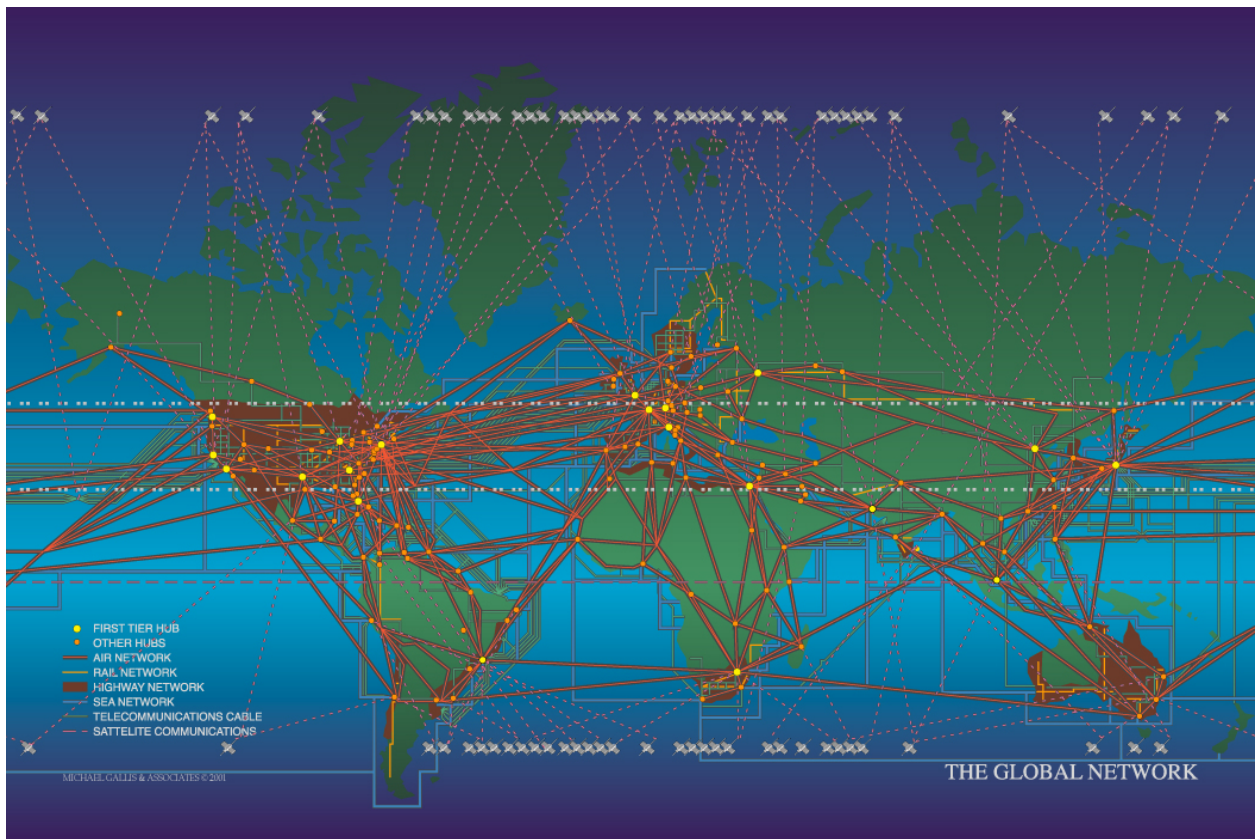
New Jersey is part of two of the major hubs, New York and Philadelphia, connecting North America to the world economy.

- A new economic geography emerged as the old geography based on ideological blocks -- communism and capitalism- disappeared and was replaced by a system of trading blocks and economic regions, (e.g. European Union, NAFTA, the Organization of African States, Russian Federation, and China). These blocks have self-interests that are pointing them in different directions.

New Jersey occupies a key position within the North American Trading Bloc and largest economic region in North America.

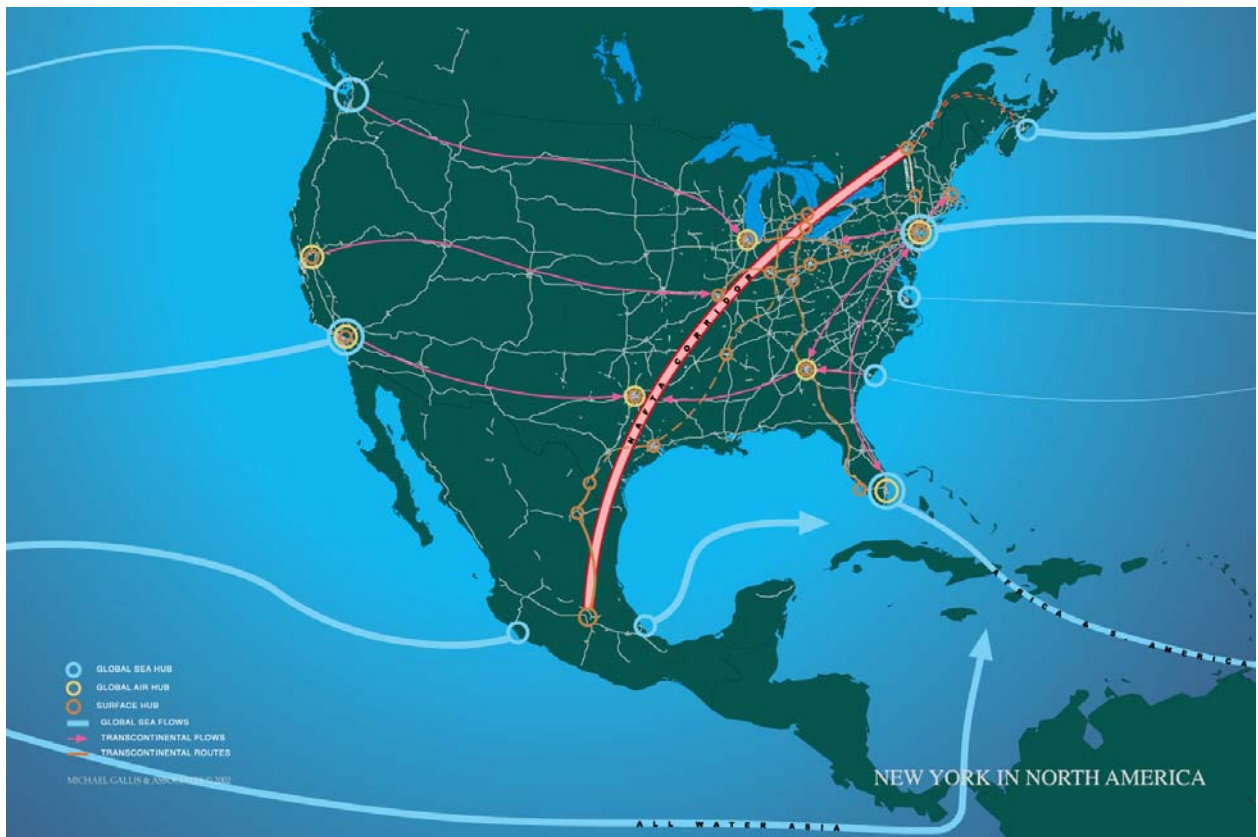
- Together, the disintegration of ideological barriers and the emergence of new technologies led to the integration of the world marketplace and a new economic age. Globalization of the marketplace, in which consumers and producers connect on a worldwide basis, has led to the redistribution of business activity on a worldwide basis.

New Jersey's diverse economy is composed of a wide variety of traditional and newly emerging, cutting-edge economic activity.



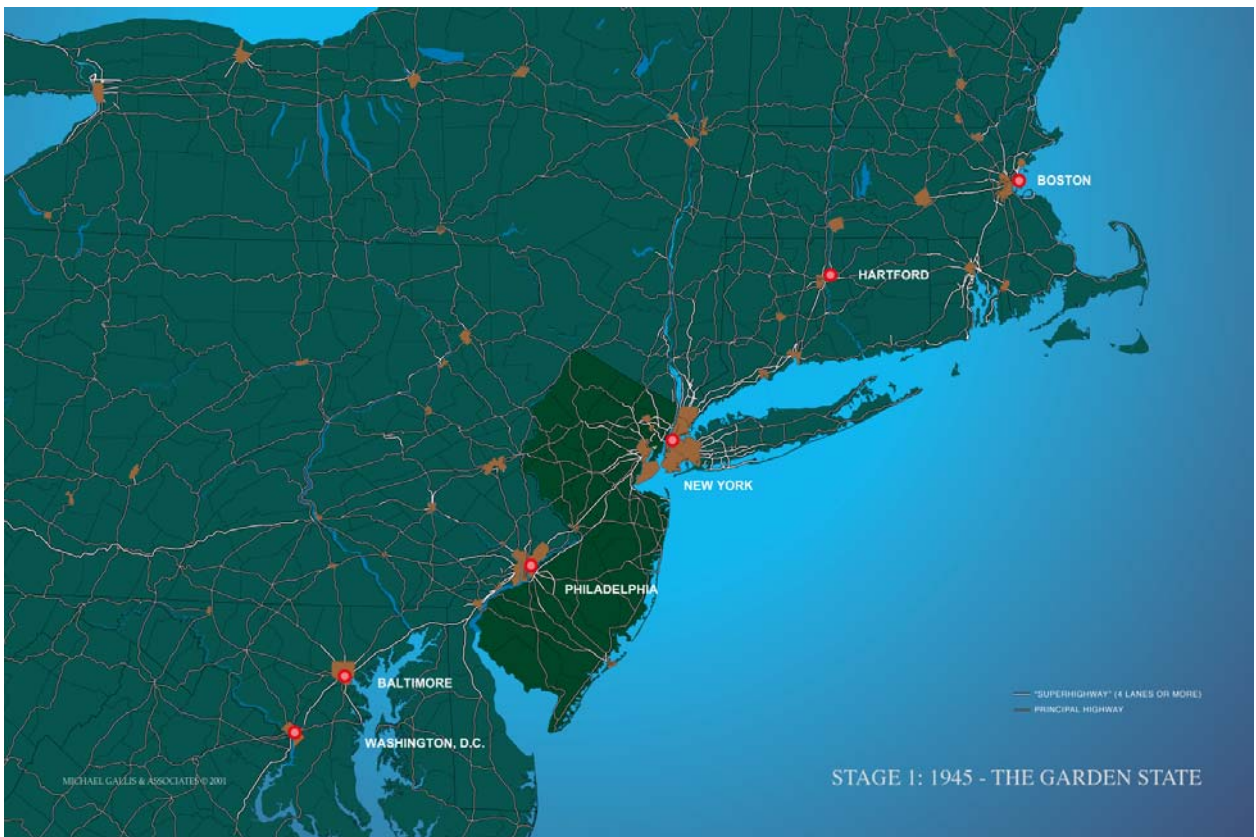
THE GLOBAL NETWORK

- Prior to the collapse of communism in the Soviet Union in 1990, there were two separate networks. Divided by an Iron Curtain one network served the Free World and a separate one served the Communist Bloc
- When communism fell, a single global network emerged connecting all Trading Blocs, nations and economic regions through a system of hubs and links.
- The network is the vehicle for moving people, goods and information continuously around the world via air, sea, roads, rails, satellites and cables.
- The hubs form the anchor points within the network. Hubs exist at different scales: there are the principal global hubs, including New York, London and Tokyo. and a series of secondary and tertiary hubs.
- Invisible to most, the global network makes a global economy possible. Without the network, global economic activity would be highly fragmented and regionalized.
- **Northern New Jersey has emerged as the location of one of the principal hubs in the global network.** *This provides first tier global access and visibility within the global marketplace that provides the foundation for long-term economic growth. This first tier access only exists for a handful of regions across the globe.*



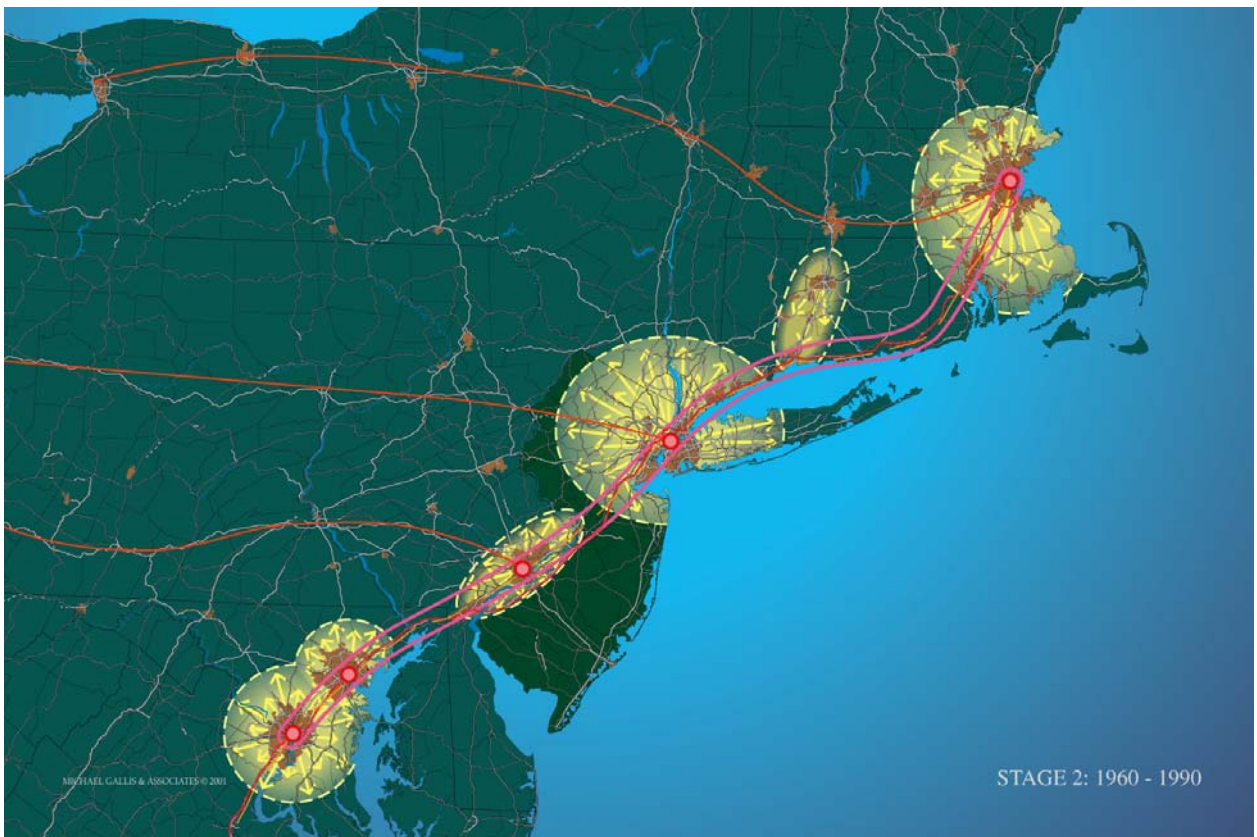
NEW JERSEY IN NORTH AMERICA (NAFTA)

- For the first time in history, the three nations of North America, Canada, Mexico and the United States form a single trading bloc as part of the new economic geography.
- Continental economic integration has led to the creation of the NAFTA corridor, taking shape as the industrial backbone of North America. The industrial activity extends vertically from Montreal and Toronto through the center of the continent to Monterey and Mexico City, while the related ports extend northward to Halifax and, in the case of Mexico, to the Atlantic and Pacific ports.
- The traditional US transportation pattern was primarily east west. The NAFTA corridor has created a vertical trade axis through the center of the continent. The NAFTA corridor is having important impacts on New Jersey as the shifts in the continental trade pattern taking place to accommodate the new economic relationships alters the traditional patterns of people and goods movements.
- As an example of the redistribution of economic activity within the new global economic geography, The width of Mexico gives it an advantage as a distribution point. Auto parts shipped out of Mexico can reach ports on either coast by truck or by rail in a very short time and at a correspondingly low cost. This location provides all-water access to Europe, Asia, North and South America. Mexico may end up as the auto parts depot of the world
- As an integrated North American continental grid takes form, the lack of trans-Hudson connectivity has made the Hudson the functional eastern edge of the continent and New Jersey the principal point of Atlantic access to the North American Trading Bloc . However, within the new trade configuration new complementary and competitive relationships are emerging and need to be managed.
- **New Jersey now occupies an important position within the North American continental grid and is central within the northeast marketplace.** *New Jersey is largest combined air and sea hub of the seven principal hubs of North America. It is the principal point of access for the 50 million plus person northeast market place.*



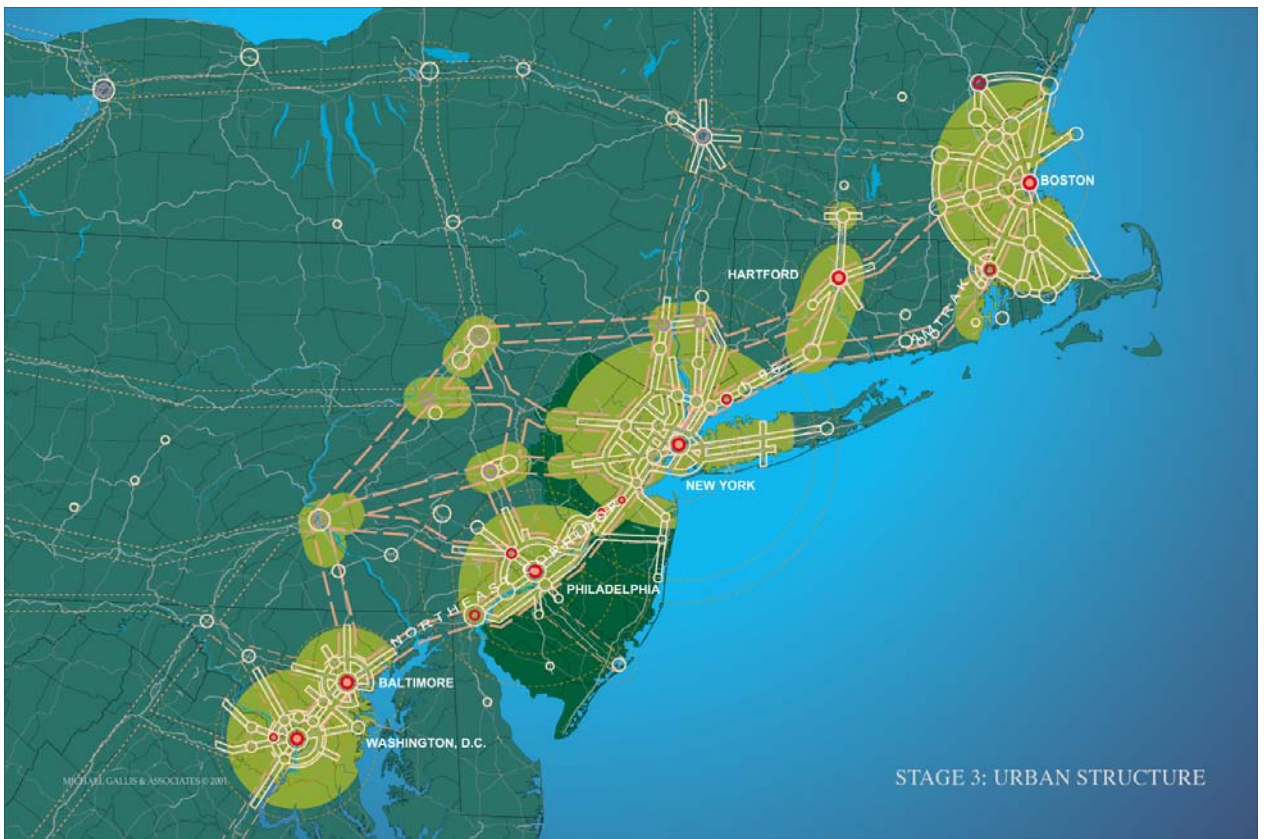
STAGE 1: THE GARDEN CITY

- Since its founding and through the first half of the 20th century, New Jersey truly exemplified the term, “The Garden State.” New Jersey was characterized by only a handful of larger cities such as Newark and Camden and numerous independent and sometimes isolated small towns set in the rural countryside. These towns were connected by a network of arterial roads to two of the largest urban centers in America with New York across the border to the north and Philadelphia in the south.
- As the Depression began during the late 1920s and extended through the ‘30s, both New York and Philadelphia completed large-scale regional plans. Each plan incorporated about half of the state of New Jersey, the northern half or southern portion respectively, yet neither included New Jersey in the title of the planning documents. The northern and southern parts of New Jersey in both plans were considered attachments, albeit important attachments, instead of central places.
- During World War II, the first four-lane divided roads or “superhighways” were created to facilitate traffic flows in the more heavily urbanized areas. Following the end of World War II in 1945, Northern New Jersey and a significant portion of Southern New Jersey were rapidly engulfed by suburban expansion generated by New York and Philadelphia that filled in the open space between the small towns near these big cities.



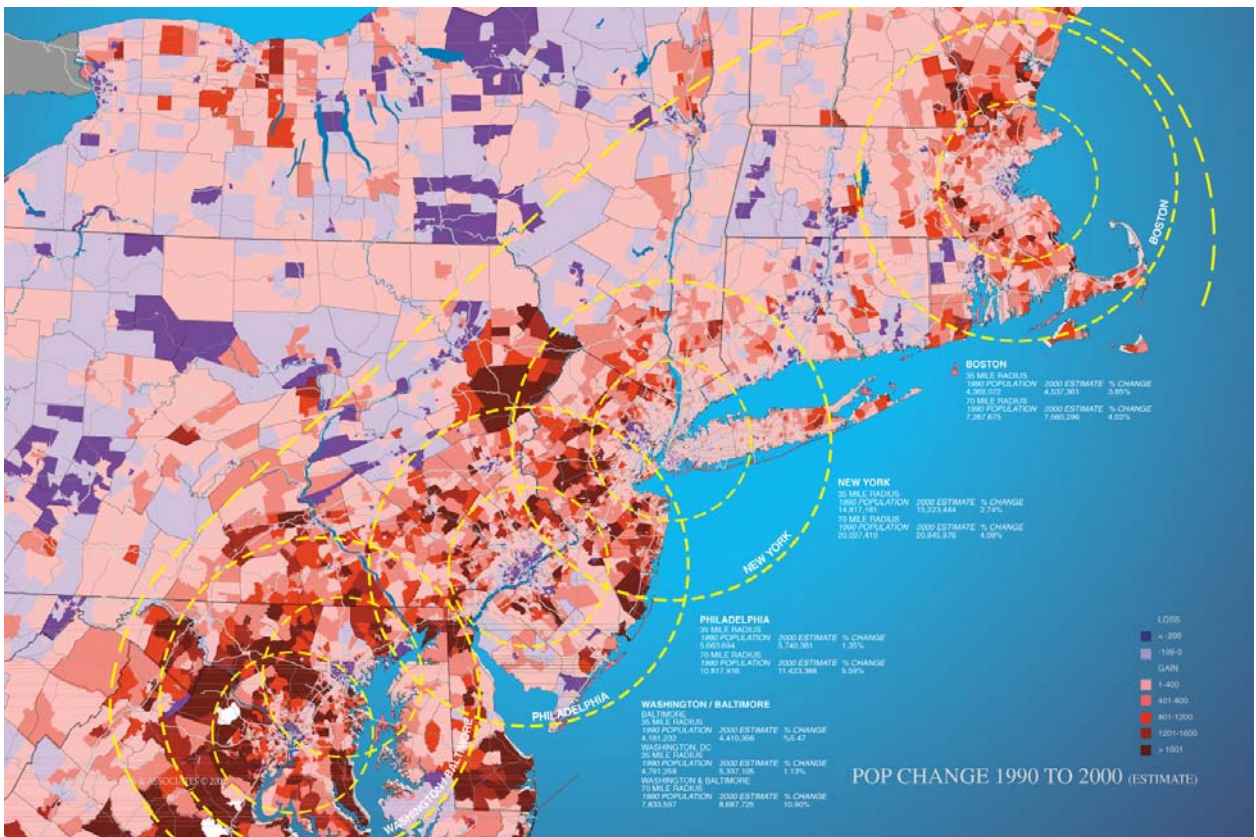
STAGE 2: 1960 - 1990

- The Interstate Highway Act of 1956 initiated a new phase in New Jersey's history. This stage was characterized by massive and rapidly growing suburban growth and the creation of the Northeast Corridor. For over the next 30 years from approximately 1960 until 1990, these twin forces shaped the major urban centers from Boston to Washington, D.C.
- Suburban expansion took place in two distinct sub-phases. The first phase was initiated by the construction of the interstate system across the state and the Northeast. At the macro scale extending from Boston to Washington, the major goal was to connect the major urban centers along a single, high-speed, high-access corridor referred to as the Northeast Corridor. I-95 and the New Jersey Turnpike and the parallel Northeast Rail Corridor Amtrak line formed the backbone connector.
- The second suburban sub-phase was initiated by the construction of the urban beltways crossing the existing and newly added radial freeways and transit lines. The urban beltways generated a new concentric pattern of suburban development surrounding each of the major urban centers connected along the Northeast corridor. Around the Boston the 128 or I-95 circumferential freeway was followed by the I-495 loop. In the New York and Northern New Jersey area, I-287 formed a gigantic loop crossing three states. Similar loops were developed around Baltimore and Washington, DC.
- Suburban growth and employment centers followed the construction of these loops as they provided access to formerly isolated regions of the state. Across New Jersey the majority of new residential developments and office facilities were not built along the existing transit lines, but rather along the new freeways and roads and were therefore only accessible by auto.



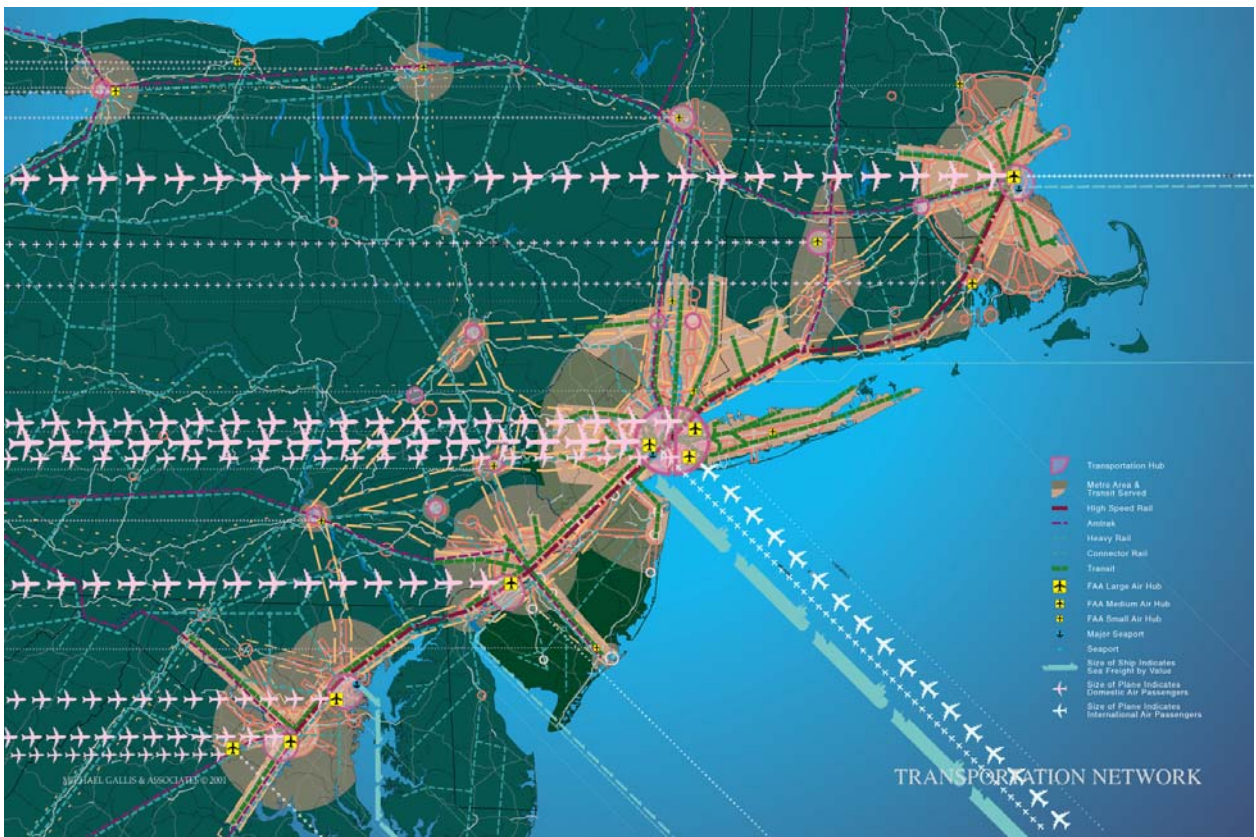
STAGE 3: URBAN STRUCTURE

- Beginning in the mid-1980s and throughout the 1990s, a new pattern of urbanization emerged in the Northeast brought about by the forces of global integration, new technologies and economic change that forms the new context for New Jersey. This new pattern of urbanization is an extensive urban lattice of corridors connecting large older urban centers and new suburban areas extending from Boston to Washington D.C. and west into eastern Pennsylvania. While the Stage 2 pattern was characterized by the linear Northeast Corridor linking the large Northeastern metros, the new lattice consists of multiple nodes and connections each with increasingly specialized and functionally differentiated role in the urban, economic and transportation structure of the Northeast.
- After decades as a transition zone between New York and Philadelphia, New Jersey has become its own and central place. When viewed within the lattice, New Jersey is the junction point between the global and continental grids, New Jersey is an urbanized state at the center of the vast and interconnected Northeast urban and economic super structure.
- Several concurrent factors give evidence of the state's new central position within the Northeast urban lattice. The enormous economic growth of New Jersey is reflected in its rising per capita income and in the large number of Fortune and Forbes 500 companies headquartered there. In addition, Northern New Jersey added over 30 million square feet of office space during the 1990s, while the balance of the New York region remained essentially unchanged. The centrality of New Jersey is also reflected in the changing pattern of transportation. Many of the shipping functions of the New York ports have shifted to the western side of the Hudson River into New Jersey as a result of direct access to the continental grid. Additionally, Newark International Airport is now the largest of the three New York airports.
- Today, New Jersey has a new role in the emerging northeast urban lattice.** *Instead of being a series of small towns connected to larger metros, the state is now home to the primary transportation/logistics hub of a much larger latticework of metropolitan areas. This has – in effect - connected these larger metros to the state of New Jersey.*



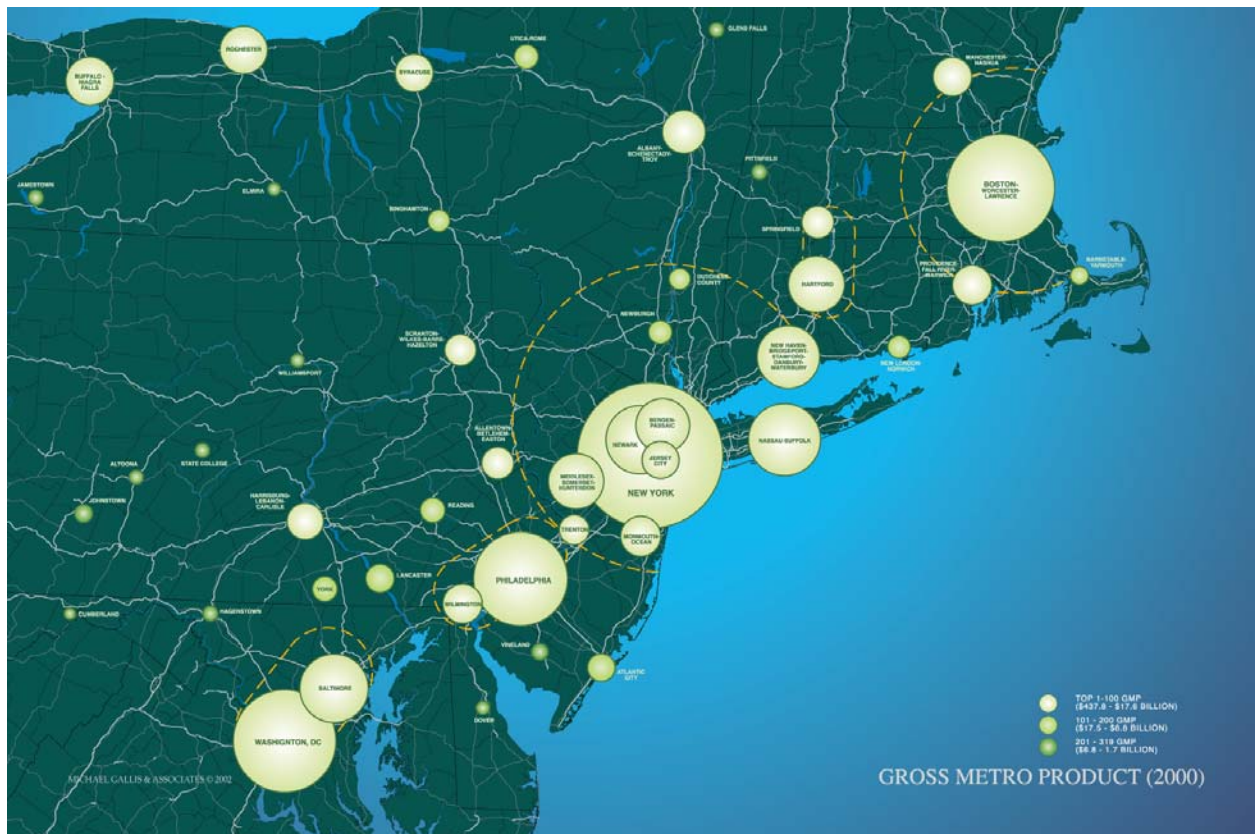
POPULATION CHANGE 1990 TO 2000 (ESTIMATE)

- Within the geographic area of the northeast urban lattice are over 51 million people. Dividing the population of the lattice into two sections, east and west of the Hudson, reveals that they are almost equal in population. The section east of the Hudson in 2000 had just over 24.1 million people representing almost 47% of the total. The larger share live west of the Hudson where there were over 27.2 million people representing just over 53% of the total.
- The growth rate is higher west of the Hudson, where it reached almost 9.8% than that east of the Hudson where the rate was 6.6%. The growth in the section west of the Hudson is concentrated west and south of New York primarily in a band across New Jersey that extends west into eastern Pennsylvania. Another large growth band is in the area surrounding Baltimore-Washington metro areas extending south towards Richmond, VA. If this growth trend continues, the majority of the population will continue to expand west of the Hudson.
- Dividing the population into metro (35 mile radius), and regional (70 mile radius) population totals shows the principal areas of concentration are within 35 miles of Boston, New York, Philadelphia and Baltimore-Washington. Within that radius around Boston, Philadelphia and Baltimore-Washington there are between 4.7 million and 5.5 million, while in that same radius around New York there are approximately three times as many people - 15 million.
- Comparing the 70 mile radius around the same centers reveals that the ratio narrows, as there are about eight million around Boston, Philadelphia and Baltimore-Washington combined, while there are 20 million within 70 miles of New York.
- **New Jersey lies entirely west of the Hudson in the densest and most rapidly growing section of the Northeast lattice.** This position within the lattice offers the best access to the entire 50+ million and growing northeast marketplace.



TRANSPORTATION NETWORK

- The network serving the northeast urban lattice is the most developed transportation and logistics infrastructure in the world. It includes airports, seaports, freight rail and multiple terminals, freeways and roads, truck terminals, transit and Amtrak.
- There four principal global hubs serving the 42 million person, \$2 trillion economy of the northeast lattice are New York, Washington-Baltimore, Philadelphia and Boston. Each of the hubs provides different levels of access to the world marketplace.
- Because of its geographic location, size and functional complexity, the Port of New York / New Jersey is the central hub. It is the largest international connection point by sea and by air and interacts with every other hub in the northeast marketplace. As a result of continental integration it has become the junction point of every major corridor, and it acts as the eastern edge of the North American continent.
- The Hudson divides the marketplace into east and west sections. Service in the two sections is very different. In addition to New York, which serves both sections, there are two additional hubs serving the market section west of the Hudson, Philadelphia and Washington. Since only Boston serves the market section to the east of the Hudson, it effectively forces the New York hub to serve this area. As a result of hub locations relative to population and market area served, the area west of the Hudson has much better access to world and continental markets than the area east of the Hudson.
- Within the New York region the location and relative sizes of the air and sea ports are having significant impacts on regional development patterns. This is reflected in the rapidly growing population, industrial and office growth patterns of New Jersey.
- **In the years since the fall of the Iron Curtain, New Jersey has emerged as the principal point of global connection within the Northeast with important parts of two of the four main hubs serving the region.** *Northern New Jersey has emerged as the preferred point of global and continental passenger and goods flows with its extensive air, sea, road, rail and transit infrastructure that is unmatched in any location in continental North America.*

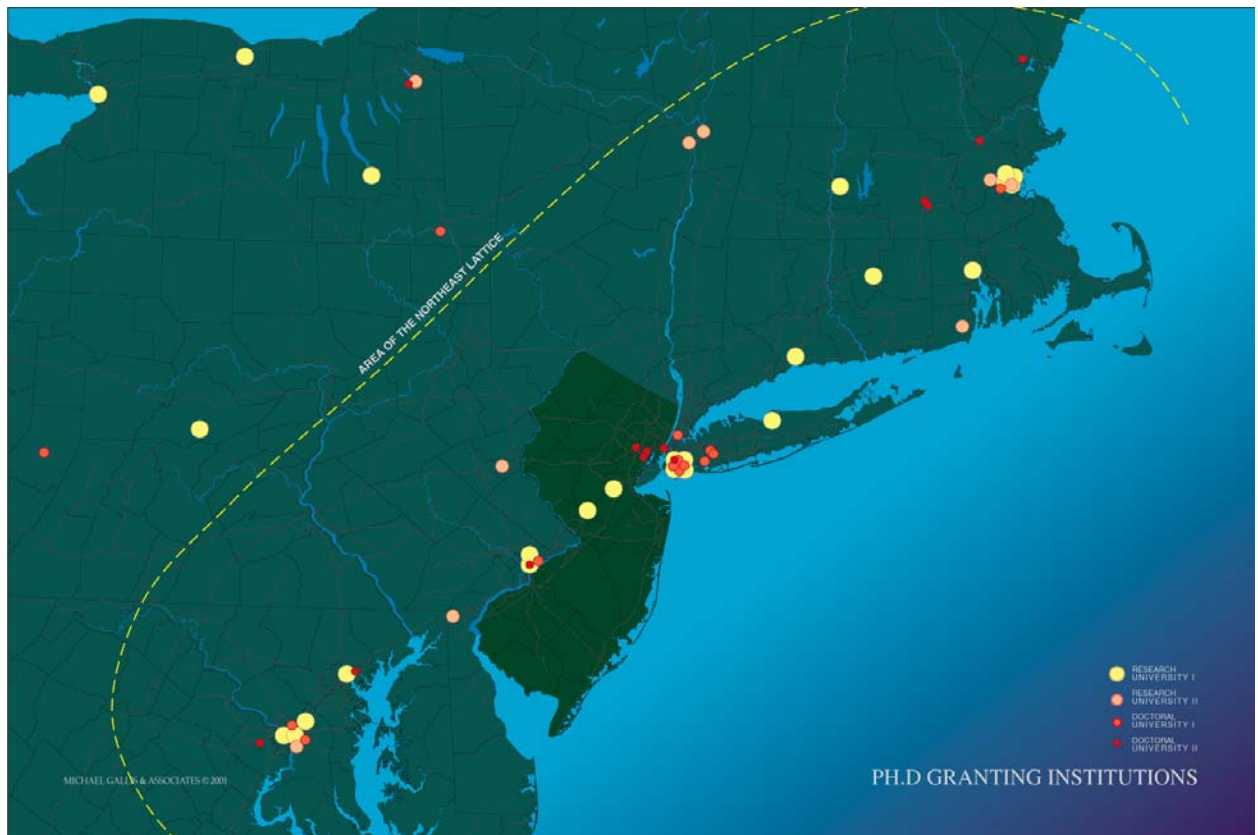


ECONOMY: 2000

- The basic economic units of the 21st century are typically individual metropolitan regions—not states.
- The development of an urban lattice is leading to higher levels of market integration. Increasing levels of integration are producing higher levels of functional differentiation among the economic centers, with each performing a more specialized function relative to its location within the lattice. Conventional divisions between metro markets are changing as a single consolidated and interactive market emerges.
- Northern New Jersey, a large component of the New York economic region, represents an important economic sub-unit. Because it is either viewed as part of the New York region or as a series of separate MSAs, this powerful economic unit has been largely overlooked. The six Northern New Jersey MSAs added together would represent the second largest economy (\$298.8 billion), behind the New York MSA with an economy of \$437.8 billion. Boston is next at \$238.8 billion, and Washington DC's economy is \$217 billion.
- The state, especially Northern New Jersey, has become one of the largest headquarters locations in the US with more company headquarters than Boston, Philadelphia or Washington, DC. Within the Northeast Lattice, Northern New Jersey is second only to Manhattan for company headquarters. Northern New Jersey has emerged as the pharmaceutical center of the world. Despite this fact, the common perception remains that New Jersey is a suburban back-office venue.
- **New Jersey is the central state in the largest economic concentration in North America with more than \$2 trillion in economic activity.** Across the northeast, New Jersey contains eight and a significant part of a ninth of the total 35 metro economic region that are increasingly linked to form a single massive economic structure. This position within the economic structure links New Jersey to the growth of the entire northeast economy and provides a platform for long-term economic growth and opportunity.

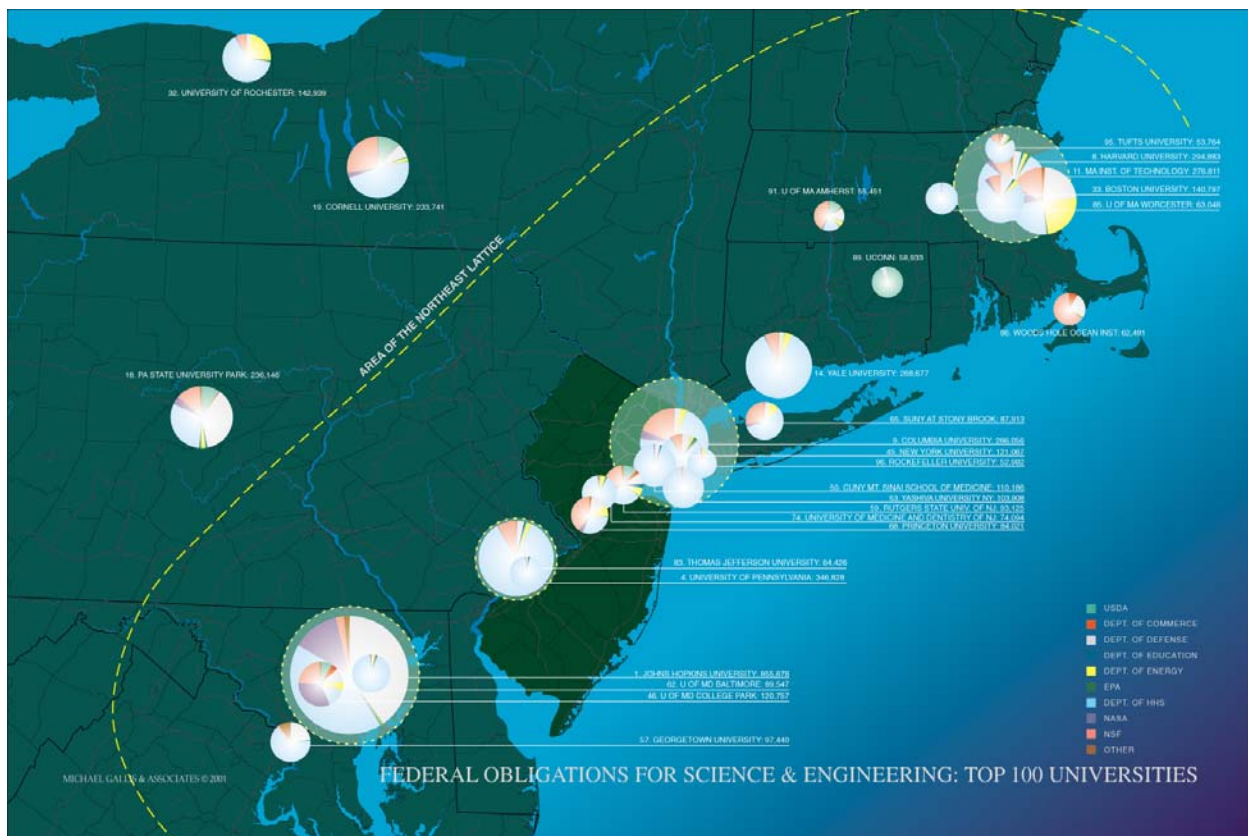
ECONOMY: 2000 (continued)

- Between 1970 and 1998 earnings by place grew slightly more than nine times faster than employment in the US. Within the Northeast Lattice, New Jersey's earnings grew at a ratio of more than 14 times job growth, while New York's grew at a ratio of almost 26 times job growth. Pennsylvania's earnings grew at a ratio of more than 16 times job growth, and Delaware's grew at a ratio of more than nine times job growth.
- Despite the enormous growth of the office and industrial real estate market in Northern New Jersey, its economy grew at a rate slightly below that of the greater New York metropolitan region (20.10% vs. 20.68%). The metropolitan region includes New York, Long Island, Westchester, Fairfield, and Northern New Jersey. During the 1990s, the Jersey City MSA grew the fastest of any part of the New York region, while Bergen-Passaic grew the slowest.
- The size of the Southern New Jersey economy cannot be determined with certainty because a large part of it is measured as a component of the Philadelphia MSA economy. However, two areas of Southern New Jersey are measured independently of Philadelphia—the Vineland/Millville/Bridgeland MSA and the Atlantic/Cape May MSA. Together they represent \$21.3 billion in gross metro product.
- The attractiveness of the state's environmental setting, small towns, and its quality of life are important factors in keeping headquarters and high value businesses in the state.
- The size of the state's finance, insurance, real estate (FIRE), services, wholesale trade, and transportation segments are all above the national average. Future growth clusters have been identified as research & technology services, pharmaceutical & bio-tech, finance & insurance, logistics, information technology, and casino & entertainment.
- The four large segments of the state's economy are all heavily transportation dependent. New Jersey's FIRE and services sectors are very passenger traffic dependent because of the workforce and its connection to New York. The wholesale trade segment is very freight traffic dependent, while the transportation segment relies on both.
- Because of the evolving knowledge-based economy, and the significant presence of pharmaceuticals and communications firms in the state, New Jersey's future economy is highly dependent on public and private research.
- The state presently has no major university-related business parks. The only one that has been initiated is in Newark, and is related to NJIT.
- New Jersey faces critical issues related to the quality of its labor force, and in its ability to match quality labor to the needs of the 21st century economy. Nearly one-half of New Jersey's adults, (aged 16-64), function at the lowest levels of literacy as defined by the National Adult Literacy Survey.
- The increasing job dichotomy is resulting in a growing social division between those with high pay contrasted with those with low pay. The continued upward evolution of the state's economy would appear to demonstrate the growth of high-end jobs and the loss of mid-range jobs. This has already become a typical pattern in New England. There is a growing need to more strongly coordinate the state economic development plan to job growth strategies, workforce training, and inner city economic recovery.
- The redistribution of jobs throughout the Northeast--especially the New York region--is forcing entry-level jobs out of the urban core where they are needed most, and pushing them into new hubs in eastern Pennsylvania and farther south on the turnpike. Large segments of the population remain outside the economic opportunities



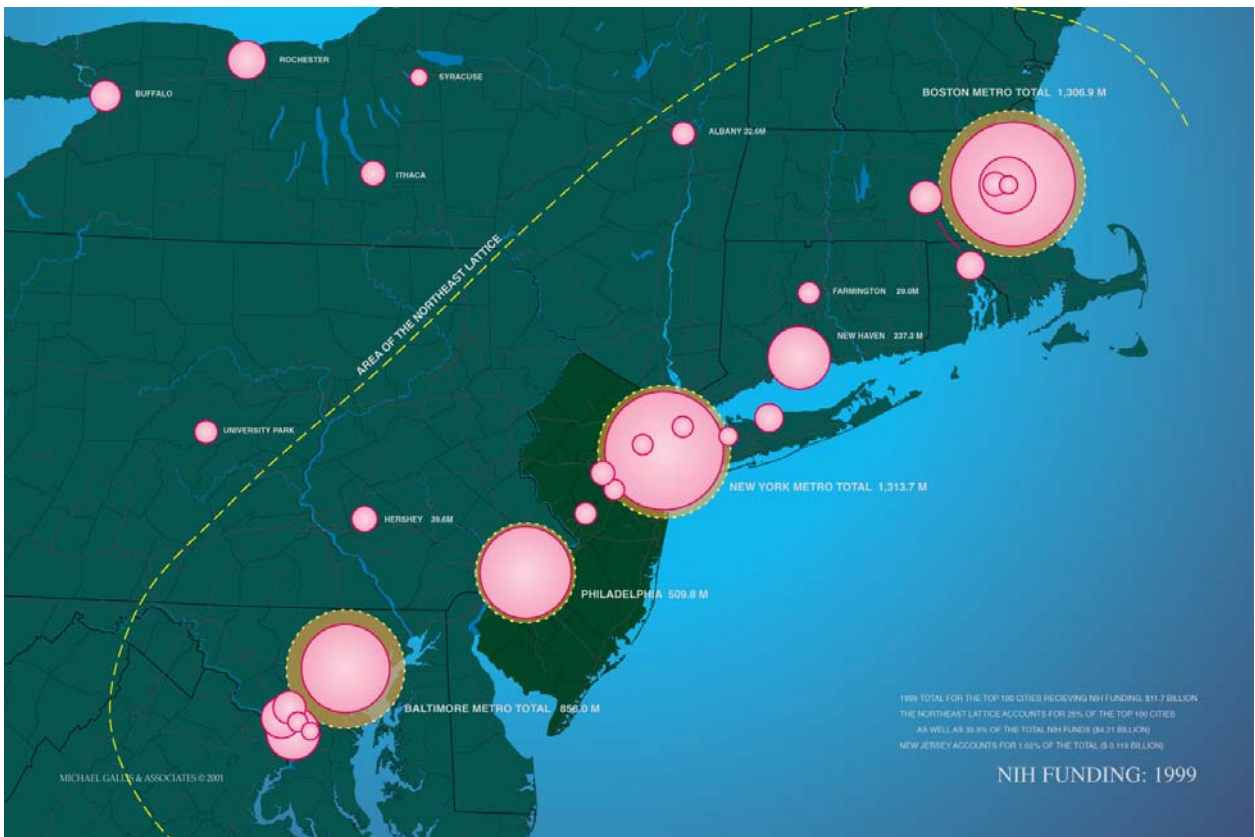
EDUCATION

- The primary focus of higher education in the Northeast Lattice has been on private institutions, whereas in the remainder of the country there was a heavy predominance of public institutions. Of the identified Carnegie Ph.D. granting institutions within the Northeast Lattice, there are 20 Research I universities, six Research II universities, 12 Doctoral I universities, and 13 Doctoral II universities. The New Jersey share of these is two Carnegie Research I universities (Rutgers and Princeton), no Research II universities, no Doctoral I universities, and four Doctoral II universities (New Jersey Institute of Technology, Rutgers University – Newark, Seton Hall University, and Stevens Institute of Technology). New Jersey only has one U.S. News & World Report first-tier ranked university (Princeton – year 2000). The community college system is heavily involved in remedial education
- The state's K-12 system operates within a highly fractured pattern. Despite a primary focus on the K-12 system by state, significant disparities remain among the state's 603 school systems—a number that exceeds the number of municipalities within the state. Of the 603 public K-12 school systems, 589 are operating systems, another 14 systems have no operating schools in them, and there are 45 charter school systems. While some systems have the full range of elementary, middle, and high schools, others have only one (or none) of the three.
- There are significant gaps between the graduates produced by New Jersey's education systems and the workforce needs of the state's private sector to produce graduates that are able to fill the state's need for a broad range of jobs—not only for high wage/high value employees. There is a growing need to systematically match labor force training to the evolving economy.
- New Jersey's well-known student out-migration has become an increasingly critical factor as it represents the exporting of educated youth at a time when the state needs to grow a highly educated workforce.
- **With the growth of the knowledge economy, new pressures are placed on New Jersey's public institutions to fulfill educational and research needs.** *Availability and quality of education is critical to the state's ability to compete in an economic age that requires more education at all levels of workforce and business activity.*



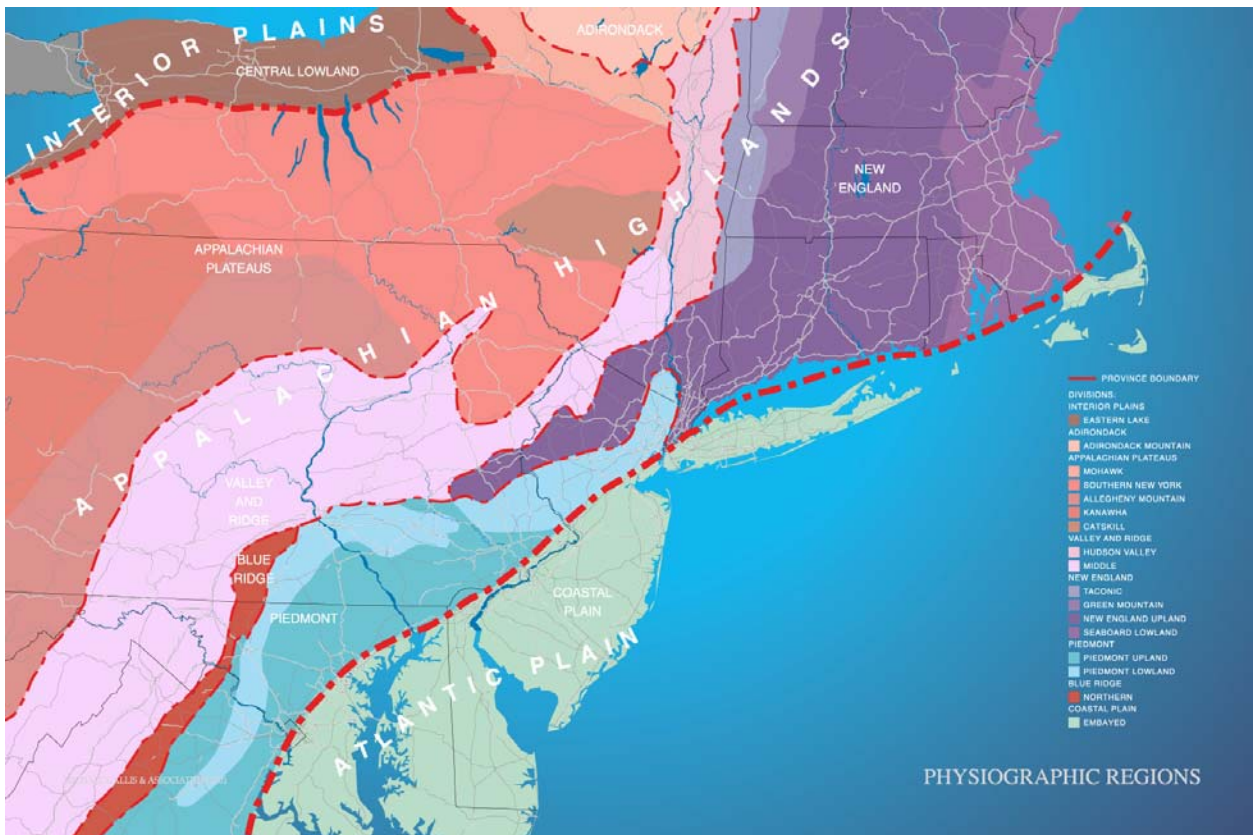
SCIENCE & ENGINEERING RESEARCH

- Science and engineering are the foundation for the knowledge economy and form the foundation for the coming bio-science age. The commercialization of technology is dependent on engineering capabilities to translate new ideas into affordable products.
- The Northeast lattice receives the greatest amount (\$4.48 billion) of federal science and engineering public research funding in the nation. New Jersey receives only \$251.4 million, or 5.61% of the Northeast total. The lack of public research funding that the state receives--compared to other states in the lattice--puts New Jersey at a competitive disadvantage in maintaining its current--and producing new--high-tech/high-value business.
- There are three principal clusters of research within the lattice centered on the Boston, New York and Baltimore/Washington DC metropolitan regions. There are two secondary centers located in New Haven and in Philadelphia. In addition, there are nine other research centers scattered through the lattice. Three of these research centers extend south from New York across New Jersey and include NJIT, Rutgers and Princeton.
- Two of New Jersey's largest public institutions are located in urban centers and, as such, have the potential to become magnets for economic development.
- While New Jersey is central within the largest corridor of science and engineering research in the world, it has not itself been a major public research state except for having several highly specialized and focused programs within its institutions.** *While expanding research in the state is important, creating stronger connections to the research resources available within the Northeast lattice represents one of the principal challenges and the biggest opportunity for high value economic growth in the state.*



MEDICAL RESEARCH

- Bio sciences that cover a wide range of disciplines, from agriculture to medicine and genetics, are generally considered to be the next important phase in global economic development. This category is predicted to displace information technology as the cutting edge of the 21st century economy.
- Within the Northeast Lattice are 28 medical schools, of which two are in New Jersey.
- The Northeast Lattice receives the greatest amount (\$4.21 billion) of federal NIH funding. New Jersey's share of this is only \$119.23 million (2.83%) of the Northeast total. Within the lattice there are six separate educational institutions that each receive more funding than the entire state of New Jersey.
- New Jersey has the nation's largest cluster of pharmaceutical companies that perform 50 percent of the nation's \$30 billion worth of private health research. Because New Jersey lacks significant publicly funded research, partnerships are made with institutions in other states. Maryland, with Johns Hopkins, competes with New Jersey for medical facility development.
- Two of New Jersey's largest public institutions are located in urban centers and, as such, have the potential to become magnets for economic development.
- **While itself not a major medical research state, New Jersey is centrally positioned within the largest medical research corridor in the world.** *With the largest concentration of pharmaceutical headquarters of any state in North America, and its central position within the largest research corridor in the world, the state's challenge is to maximize these advantages to build a strong biosciences component within its economy.*



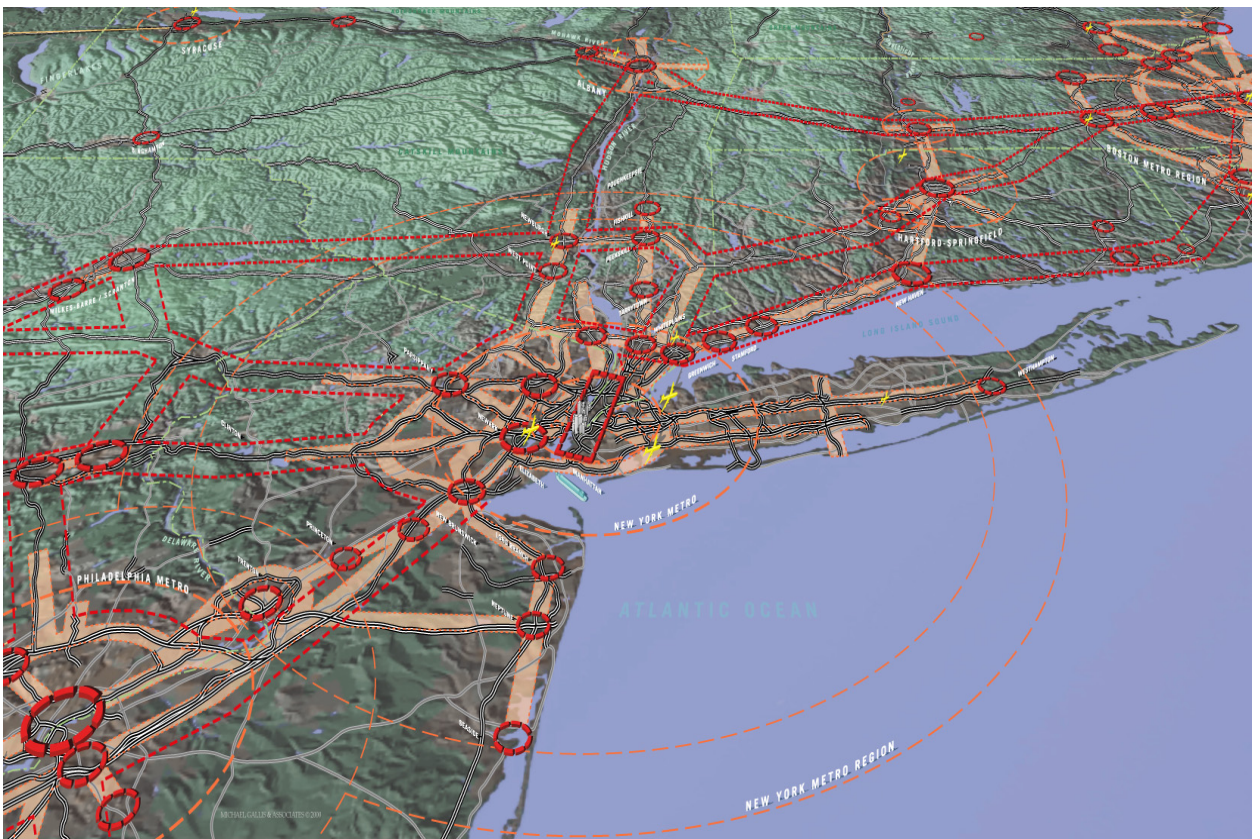
ENVIRONMENT

- New Jersey has remarkable ecological diversity for such a small state--the most diversity of any state in the Northeast Lattice. This great variety is a result of the state's location at the intersection of the major northern and southern zones in the North American ecological structure, which gives the state its Pinelands and white sandy beaches, "the shore" and its dense forests on hills reflective of a New England ecology.
- New Jersey's environment is composed of many physical environments, (including beaches, piedmont, highlands, and river valleys), all arranged in close proximity to each other.
- The major cities in the Northeast grew up where the line of hills met the coastal plains—a linear region known as the Fall Line of the Northeast. Environmental impacts were the greatest in this zone where the large cities and industry grew up over the past three centuries. The traditional Northeast corridor runs parallel to the pattern of its ecological regions.
- The emergence of the Northeast urban lattice now traverses those parallel zones, and threatens them with enormous environmental problems due to residential and commercial growth, combined with dramatically increasing truck and automobile traffic.
- The urban lattice is creating a series of growth nodes in eastern Pennsylvania, which will put pressure on New Jersey's environment (especially its Highlands) from the west. This is in addition to the traditional outward push from the centers in the Northeast corridor.
- **As a result of urban growth associated with the emergence of the Northeast Lattice, traffic now moves for the first time laterally across these parallel environmental zones, endangering important parts of the New Jersey environment, especially the Northern Highlands and secondarily the shore.** *While this traffic and urban growth are beneficial to the state's economic growth, they are detrimental to the state's environment. The conflict between the goals of these two systems must be resolved for the state to continue to build economic value and maintain quality of life.*



POLITICAL UNITS

- The jurisdictional boundaries of the State of New Jersey began to take form in 1638 as New Sweden was established. It was annexed in 1655 by the New Netherland colony, which was seized by the English and renamed New Jersey in 1664. The colony was divided into East and West New Jersey, and in 1681 William Penn with others, purchased East New Jersey. In 1738 New Jersey was politically separated from New York when the Crown appointed the first governor to the state. New Jersey was the third state to ratify the United States Constitution in 1787 with a population of 184,000. Trenton became the capital in 1790.
- The state shares a border with three other states; New York, Pennsylvania and Delaware.
- While the New England states have generally abandoned counties, New Jersey has a local governance structure involving both counties and cities.
- There are 21 counties in New Jersey, 12 are north and west of I-95 and nine are south and east.
- There are 567 municipalities in the state, ranging in size from Teterboro Borough with a population of 18 to the largest cities of Newark with a population of 273,546.
- **As New Jersey emerges central within the Northeast lattice, with strong connections to the world economy, its strong tradition of “home rule” and highly fragmented local government represent a significant challenge to capturing the new global opportunity.** *Enormous new opportunities are being created by macro-scale global forces that are projecting New Jersey into a central place in the global economy, overwhelming the ability for small cities and towns to individually develop responses to 21st century trends. Large-scale economic regions that contain a myriad of local governments have become the focus of global economic development and competition. If the state is to capture its new global opportunities, new strategies must be developed to assist local political leaders to work across traditional boundaries to form new relationships and alliances. Maximizing the potential of the entire state will require a new mentality and new responses.*



GLOBAL NEW JERSEY

- The New Jersey of the 21st century is a state of contrasts, expressed in its environment, its urban and economic patterns and its institutional resources. In the Northeast, only New York has more corporate headquarters, yet New Jersey is still perceived as a suburban back office location. Although the state spends more per capita on primary and secondary education than any other state in the nation, a high percentage of its students will graduate functionally illiterate. And despite the investment in education, New Jersey still sends more of its students out of state for higher education than any state but Alaska.
- While New Jersey is a global center of pharmaceutical and biomedical companies, it lags well behind its neighbors in publicly funded research. While 50% of the \$30 billion privately funded research is spent by New Jersey headquartered companies, it requires relationships to universities in Baltimore, New York and Boston. While other states in the region have exhibited swings in population and economic growth, New Jersey has shown steady, even growth throughout the past three decades. Even during the tumultuous decade of 90s neither the state's population nor economy declined nor spiked upward.
- New Jersey is a state of remarkable strengths and glaring weaknesses. To prepare for the 20th century, New Jersey must see itself as part of the Northeast Lattice, competing in the global economic and social structure that is also in transition. The magnitude of this transition cannot be overstated. Its inherent opportunities will only benefit those who develop the strategic framework and take the necessary actions to secure their future by capitalizing on the changing circumstances.
- **New Jersey has the greatest opportunity of any state to prosper in the new global age due to its location within the global and continental grid and its systems wide resources. Yet the state faces an equally significant set of challenges. This is the era of Global New Jersey.**