

Testimonials

“The findings generated by PERC’s report...in the wake of Hurricane Katrina were exceptional. The Foundation...was particularly interested in this project because of the snapshot it provided of recovery by combining credit and socio-demographic data. “

Chris Crothers
Director
Foundation for the Mid South

““Recovery, Renewal, and Resiliency” sheds light on the continuing struggles of business owners to fully recover in the aftermath of the Katrina disaster...PERC’s disaster recovery dashboard has the potential to make sure that the long recovery process that affected the Gulf Coast small business owners doesn’t happen again in other areas affected by disaster. “

Robert Strom Ph.D.
Director of Research and Policy
Kauffman Foundation

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To learn more about GCER, visit

<http://perc.net/content/gulf-coast-economic-renewal-gcer>



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Gulf Coast
Economic Renewal
(GCER)

Information Solutions for development challenges.

The Problem

- In 2005, a series of hurricanes ravaged the US Gulf Coast, causing **over \$100 billion in uninsured losses**.
- **Millions lost jobs, assets, and records** –but credit obligations continued.
- Response by creditors and insurers dramatically affected individuals' ability to return to normalcy.
- Economic renewal surged briefly, but was **uneven and slow**.
- **Lack of reliable, timely, and actionable information** created palpable uncertainty, deterred investment, and hampered recovery.
- *Credit and insurance problems plagued households and small businesses. Government loans and grants were slow to come and insufficient (Source PERC 2007).*
- **No federal funds** were allocated for economic development.



PERC's Solution

- **Amass** extensive data set and make freely available to a broad range of stakeholders
- **Employ** “Manhattan Project” approach to economic recovery analysis, bringing together data and expertise from Brookings UMI, the World Bank, Acxiom, Experian, Standard & Poor's, and TransUnion
- **Focus** on credit and insurance dimensions for individuals and small businesses
- **Generate** series of reports measuring micro-to-macro assessment of affected communities financial well-being
- **Deploy** on the ground resources in Gulf Coast to identify local data sets and partners
- **Provide** policy prescriptions derived from interpretation of data and observations from Gulf Coast
- **Engage** in extensive education and outreach in Gulf Coast and Washington DC



The Roadmap

Year 1

- **Published op-ed** on credit impacts of Katrina with Brookings UMI
- **Co-hosted symposium** on credit and insurance impacts of Katrina one-year later with Brookings UMI and the World Bank



Year 2

- **Released “Recovery, Renewal and Resiliency”** in New Orleans on 2nd anniversary of Katrina
- **Oversaw organic ad hoc network** of small business owners, advocates, and government staff dedicated to economic development in Gulf Coast.
- **Extensive outreach** with public and private sectors in Gulf



Year 3

- **Release first** joint Brookings UMI, World Bank, PERC report
- **Release further** small business reports



Ongoing

- **Advocate increased funding** for economic development
- **Advocate sound economic development policy** for minimizing financial vulnerability to disasters
- **Assess the need for and the impact** of Community Development Organization (CDO) aid to small businesses

*For a more detailed roadmap, visit

<http://perc.net/content/gulf-coast-economic-renewal-gcer>