



Creating a shared economic prosperity for the Metroplex requires a four-T approach

The Dallas-Fort Worth region is one of about 40 mega-metropolitan areas worldwide that dominate both human creativity and planetary economics. Though these regions hold only 18 percent of the world's population, they generate two-thirds of its economic activity and produce 90 percent of its technological innovations.

The modern age has morphed into a global village led by mega-regions coveting a slice of the economic pie. North Texas has done well in this competition—so far. But many regional leaders predict that a far more collaborative approach will be needed as world competition heats up.

For the past year, Richard Florida (pictured left) and his Creative Class Group have partnered with UT Arlington to examine the region's assets and challenges. The effort engaged representatives from the [School of Architecture](#), the [College of Education and Health Professions](#), and the [School of Urban and Public Affairs](#), with input from major chambers of commerce, local elected officials, Vision North Texas, the North Texas Commission, and civic groups.

Dr. Florida, a visiting distinguished research scholar at UT Arlington and author of the urban development classics *The Rise of the Creative Class*, *The Great Reset*, and *The Rise of the Creative Class Revisited* believes the future economy will increasingly be dominated by knowledge, creativity, and innovation.

"Think of it as the 4Ts," he says. "The regions that prosper are those with the best performances in technology, tolerance, talent, and territorial assets because they attract creative workers."

Beyond the 4Ts, creative workers generally favor five attributes in the locations where they live: basic services, opportunity, values, leadership, and aesthetics. In short, a sense of place matters. But Florida cautions that catch phrases won't get the job done. Decisions must be based on data.

"We're compiling a wide array of leading indicators and data-driven analysis that can help to inform a broad conversation about the path toward a sustainable, shared prosperity."

The data shows plenty of strengths—and some significant weaknesses.

On the positive side, the region weathered the housing market downturn better than most areas, and five-year employment growth is strong. Residents are diverse, relatively young (median age 28), and robustly entrepreneurial.

Challenges include a pronounced auto dependency, with its accompanying sprawl, and moderate human capital. Among regions with populations exceeding a million people, Dallas-Fort Worth ranks 27th in percentage of workers with a bachelor's degree or higher. The region also lags in arts and recreation employment, which attracts creative class residents who become sources of entrepreneurial activity.

"The data we've collected are an X-ray of the region—its industry, talent clusters, and more," Florida says. "We have found that the region overall has done extremely well. It has a high rate of business creation and stable employment. And a big international airport adds enormous value."



Steven Pedigo, visiting distinguished research scholar

Steven Pedigo, a UT Arlington visiting distinguished research scholar and the Creative Class Group's research director, sees a sea change in concepts of ownership.

"The focus on consumption has been that people buy cars and houses," he says. "But knowledge-based-economy residents tend to spend money in different ways. People will spend money for experiences—food, music, sports, travel, and art. The region needs to adjust to this reality."

Florida believes that the sprawling tendencies of the Metroplex likely will change. Technology, innovation, and capital access matter, but much of the built environment is unoccupied and inefficient. With the University's assistance, he and his team will study North Texas for another year. Then it will be up to the region to develop an action plan.

"It has to be the private and public sectors working together," he says. "It will require participation by regional chambers of commerce, and universities will have to be a main driver. The most effective economic development is private-sector driven."

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