

CULTURE

Do You Live in One of the Country's Highest-Earning Cities?



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by Juli Weiner July 14, 2010, 8:20 AM



Thomas Friedman's house in the Washington, D.C. suburbs. *Google Maps via Wonkette.*

Mazel tov, residents of Washington, D.C., and its environs: your area tops off <u>a new regional</u> <u>property earnings index</u>. The rankings were developed by the <u>Martin Prosperity Institute</u>, an economic think-tank affiliated with the University of Toronto. Toronto, though it plays New York in movies, is just outside the United States and is therefore a reliably disinterested party. Actually, New York barely breaks the top 20: it sits at 16, behind metropolitan areas such as Minneapolis-St. Paul, Minnesota, and Boulder, Colorado. This will at least supply citizens of Gotham with a ready-made response if out-of-town visitors note of a lack of economic diversity, which out-out-town visitors very well could.

Following closely behind our nation's capitol are San Jose, California, and Stamford, Connecticut. "Regions with more knowledge-based, professional, and creative jobs have higher incomes on average, as do regions with high concentrations of high-tech industries," wrote the Daily Beast's Richard Florida, who has chronicled the economy and its effects on quality of life



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for *The Atlantic* and the *Washington Monthly*, among others. This would explain Washington's triumph: its suburbs include the Maryland hamlets of Bethesda, Chevy Chase, and Silver Spring, which are all overrun with professionals and creative types. In fact, last year Forbes ranked Bethesda as its most educated small town in America, noting, "Bethesda also boasts the highest percentage of residents with advanced degrees in the country, with 51.5% of residents over 25 who have master's degrees or Ph.D.'s." Who knew academia was so lucrative?