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Op-Ed

# Miami's breakthrough moment: Why Carnegie Mellon plus Vanderbilt are game changers | Opinion

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Carnegie Mellon University President Farnam Jahanian, right, greets Ken Griffin, founder and CEO of Citadel, in Wynwood on Oct. 1, 2026. Carl Juste cjuste@miamiherald

Not so long ago, Miami was being hyped as America's next great technology hub, even the next Silicon Valley. Now something is happening that could make that ambition real.

Ken Griffin, who relocated his hedge fund Citadel from Chicago to Miami, is giving $3 billion to Carnegie Mellon, one of the world's leading technology universities, to build a major new campus in Wynwood focused on grand challenges in health, national security, energy and climate resilience, and advanced manufacturing and industrial transformation.

Together with Vanderbilt University's new campus in West Palm Beach, it will put the Miami metro region on a path to join the world's leading innovation regions.

I know both universities well. I taught at Carnegie Mellon for nearly two decades and did much of the work that became "The Rise of the Creative Class" there. I've worked with Vanderbilt for several years and recently joined its faculty to lead a new initiative on cities.

The hype began during COVID, when a group of prominent venture capitalists and tech entrepreneurs decamped from the Bay Area to Miami. The city was hailed as "Silicon Valley South." Some predicted it would displace San Francisco as the center of the tech universe.

It didn't turn out that way. The problem was talent. Miami lacked the deep concentrations of entrepreneurs and techies that power leading tech hubs.

Miami drew one of the great migrations of wealth in modern American history. Billionaires, financiers and tech entrepreneurs bought homes in South Florida, drawn by low taxes, warm weather and lifestyle. They soon discovered they could move themselves without moving their companies, which remained rooted in New York, Silicon Valley and elsewhere.

Individual wealth, however massive, does not by itself create an innovation economy. That requires talent, which is what Miami lacked. Until now.

This is why these two new university campuses — Carnegie Mellon in Miami and Vanderbilt in West Palm Beach — are such a big deal.

Great universities like these do more than educate students and produce pioneering academic research. They generate new discoveries and technologies, spin off companies and act as magnets for talent, creating innovation ecosystems that grow up around them. And unlike people or even companies, they put down roots, serving as true anchors of regional economies.

The world's leading innovation regions are anchored by research universities, often spread across different cities in the same region: Stanford University, UC Berkeley and UC San Francisco across the Bay Area or Harvard and MIT across Cambridge and Boston.

The Miami metro region now has the makings of one. Carnegie Mellon in Miami and Vanderbilt in West Palm Beach join a growing university base that already includes the University of Miami, FIU, FAU, Nova Southeastern and more. And this budding innovation corridor is the anchor of an even larger Florida mega-region stretching through the Space Coast and Orlando to Tampa. The Space Coast adds a world-class concentration of aerospace and space technology. Orlando combines Disney's capabilities in entertainment technology and experience design with the nation's leading cluster in military modeling and simulation. Tampa adds growing strength in fintech and

cybersecurity. Taken together, this constellation of assets and capabilities stacks up well against the world's leading innovation regions.

None of this means the region is without serious problems. Housing is among the least affordable in the nation. Inequality is high. Congestion is worsening. Few major American metros are more exposed to climate change and rising seas. And the same housing costs that kept tech talent away will test whether these new campuses can attract and keep the students, researchers and faculty they need.

The big question is whether Miami can pull these pieces together, leveraging these investments while confronting its significant challenges, to become a truly great global city-region. The remarkable thing is that we can even ask. A decade ago, the idea of Miami joining the world's great innovation hubs would have seemed unimaginable.

The COVID boom brought Miami money and wealthy people. Carnegie Mellon and Vanderbilt can bring it what money alone could never buy.

Today, Miami has a shot.

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