

Measuring Wealth for Developing and Evaluating Rural Development Policy and Strategy

What is the role of wealth in determining the economic health of rural communities? This track session, co-sponsored by the CRENET and the Senior Section, will focus on this recent shift in emphasis from income to wealth in rural research and policy. Creating and sustaining wealth is being emphasized in contemporary rural development policy and strategy. The optimal combination of wealth investments has the potential to improve the long-run prosperity, resiliency, and upward mobility of people in rural places. However, what constitutes wealth and how it should be measured in the 21st century may differ from the wealth assets of the 19th and 20th centuries highlighted by John Pender et al.'s 2014 book, *Rural Wealth Creation*, and Thomas Piketty's recent book, *Capital*. Presenters from Louisiana, Idaho, Colorado, and New York will describe their on-going research efforts to measure wealth in rural regions and understand the place-based implications of these wealth assets:

- Measuring United States County-Level Economic Resilience to a Recession: What factors contributed to the ability, or resilience, of some communities to resist a recession and to recover more quickly from it?
- Measuring the Rural Wealth Creation Impacts of Local Food Systems: What progress has been made toward a more formal rural wealth creation approach and developing a set of rural wealth creation metrics associated with local food system initiatives?
- Measuring the Comprehensive Wealth of Communities: Implications of Spatial Equilibrium vs. Disequilibrium: If the assumptions of mobile labor and a fixed land supply are relaxed, will the estimates of rural wealth per capital be biased?

Don't miss this opportunity to discuss these critical issues about wealth creation and measurement in rural areas. The session will be held Monday morning, July 27, 9:45 AM in Sierra K at the Marriott Hotel.