



KYCHAMBERBLOG

The official public affairs blog from the Kentucky Chamber of Commerce

Chamber board chair touts early childhood programs at Capitol news conference

Posted on March 17, 2014 by Kentucky Chamber Blog



Kentucky Chamber Chairwoman Elizabeth McCoy, president of Planter's Bank in Hopkinsville, stood alongside Gov. Steve Beshear and Stu Silberman, executive director of the Prichard Committee for Academic Excellence, during a news conference in Frankfort last week urging support for quality early childhood care and education programs.

The news conference was held in response to a recent report by America's Edge that shows investments in early childhood programs provide a significant economic boost for businesses and help develop a skilled workforce.

"Looking longer-term, we know that today's 4-year-olds are the workforce of tomorrow," said McCoy. "Every child who enters the workforce with the skills Kentucky businesses need will help our state and our communities stay competitive in an increasingly challenging global marketplace."

The America's Edge report shows investments in high-quality early care and education programs can generate immediate sales of local goods and services, attract workers, create jobs and aid in long-term economic security in Kentucky. ReadyNation/America's Edge is a national organization of business leaders who support proven education investments that strengthen businesses and the economy.

"This report supports what we are doing in Kentucky to focus our time and resources on early childhood education. These efforts not only assist our communities but also begin preparing our future workforce at an early age," Gov. Beshear said. "Kentucky has made enormous progress in creating a seamless, cradle-to-career education system that is better preparing students for a complex world. We must continue to partner with

education, business, and state and local leaders to maintain our progress and to highlight the information in this and other studies.”

The news conference was hosted by the Prichard Committee for Academic Excellence. Stu Silberman, the Committee’s executive director, noted that specific findings of the report include:

- For every dollar invested in early care and education, an additional 64 cents are generated for a total of \$1.64 in new spending in Kentucky;
- Inversely, cuts to programs hurt businesses by eliminating 64 cents in additional new spending for every dollar cut;
- The return outperforms investments in other sectors, including construction, transportation, retail and wholesale trade and manufacturing;
- In addition to the economic boost brought by the new spending, investments in early learning help build stronger communities over the long term.

Silberman praised Gov. Beshear’s leadership, saying the Governor’s “commitment to quality early childhood programs has been evident in both word and deed since he took office.” He also called on the General Assembly to enact a 2014-16 state budget that includes the Governor’s proposed increases in funding for early childhood care and education programs.