

Assembly Committee on Jobs, Economic Development and the Economy

Overview of the California Economy

Wednesday, February 11, 2015 at the California State Capitol, Room 444, 9:00 a.m. to Noon

AGENDA (revised)

The Assembly Committee on Jobs, Economic Development and the Economy is convening its first legislative hearing of the 2015-16 Session. The objective of today's event is to provide Members with a foundation from which to oversee and evaluate state programs and legislative proposals in the coming Session.

I. Welcome, Introductions and Opening Statements

Chair and Members of the Assembly Committee on Jobs, Economic Development, and the Economy will give opening statements and frame the key issues to be examined during the hearing.

II. The Importance of Small Businesses within the U.S. Economy

- *Donna Davis, Region IX Administrator for the federal Small Business Administration*

The federal Small Business Administration works with a number of local partners to counsel, mentor, and train small businesses. The Region Administrator will discuss the importance of small business and small business programs that can help them succeed. Region IX serves Arizona, California, Guam, Hawaii, and Nevada.

III. Overview of the California Economy: Today and in the Future

- *Mac Taylor, California Legislative Analyst*
- *Jerry Nickelsburg, Adjunct Professor of Economics, Anderson School of Management and Senior Economist, UCLA Anderson Forecast*

California's \$2.2 trillion economy is one of the largest and most diversified economies in the world. If California were a country, its 2013 GDP would rank it 8th among nations in the world. The two presentations in the first panel will provide an overview of the California economy including a snapshot of state revenues, a comparison of business development to other states, and an identification of key state programs and economic trends.

IV. Impact of Federal Policy and Programs on California Economic Growth

- *Molly Ramsdell, Director, Washington Office, National Conference of State Legislatures*

The 2014-15 state budget authorized the expenditure of \$98 billion in federal funds to a range of state programs including health care, transportation, and workforce development. Building on the state revenue discussions in the first panel, this presentation will provide an overview of the federal budget, highlight major program areas, and present economic development issues of state interest in the coming year.

V. Small Business: Drivers of the State's Economic Growth

- *Scott Hauge, President, CAL Insurance and Associates, Inc.*
- *Dave Petree, CEO, Cloak and Dagger*
- *Ehsan Gharatappeh, CEO, Cellpoint Corporation*

California's dominance in many economic areas is based on the significant contributions of small businesses. Their small size also results in certain market challenges including accessing capital, new markets, and professional services. In this panel, three small business executives will discuss their professional experiences and provide insight into programs, services, and circumstances that support and/or challenge their success.

VI. Public Comment

Anyone interested in addressing the Committee may sign up to speak during the public comment period. A sign-up sheet is located at the back of the hearing room. Written comments may also be submitted to the Committee Office.

VII. Closing Remarks

Assemblymembers will make closing remarks and offer recommendations on further actions by the Assembly Committee on Jobs, Economic Development, and the Economy.