

Invest wisely

Long Island Business News (April 8, 2011) By Nancy Rauch-Douzinias

Last week, Long Island business leaders learned about an investment strategy that, if implemented statewide, would yield an 80 percent return on investment, create tens of thousands of jobs and save taxpayers tens of millions of dollars.

That high-yielding investment is in early childhood education.

The facts were presented at a breakfast meeting for Long Island business leaders. Hosting the event was a coalition including the Long Island Association, Committee for Economic Development, United Way of Long Island and two prominent early childhood groups - Winning Beginning New York and the Early Years Institute.

The involvement of the LIA and the Committee for Economic Development reflects the growing role business leaders are taking in publicizing the economic benefits of early childhood education. The Committee for Economic Development is a national organization led by senior corporate executives and university leaders that provides research and public information on major economic and social issues.

The economic benefits are detailed in a report by America's Edge, a national business leaders' organization. And those benefits are enormous.

That's because the fastest and most important brain development occurs in the first years of life. So when you reach kids early, you change the trajectory of their lives. Longitudinal studies show that quality programs dramatically reduce remedial education, grade repetition, dropout rates, crime and incarceration, and dependence on public assistance, while increasing lifetime incomes and home ownership. Programs end up strengthening the work force, reducing the drain on community resources and actually saving taxpayers up to \$16 for every dollar spent.

Business people know a good investment when they see it, and hopefully the meeting will spur Long Island's leaders to get involved in moving New York and the country to a smarter investment in our human resources.

Other countries around the world - our economic competitors - are light-years ahead of us in investing in the first years of life. To spur our economy now and sustain our growth in the future, we need to catch up fast.