



NEWS RELEASE

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Federal Reserve Executive and Lieutenant Governor to Speak on Economic Development through Early Childhood Investment

“Economic development” and “young children”—seemingly unrelated words, yet a top official at the Federal Reserve Bank of Minneapolis argues that they are very much related to one another and vital to the growth and economic stability of states and communities everywhere. In fact, Art Rolnick, Senior Vice President and Director of Research at the Federal Reserve Bank, argues that early childhood development must be at the top of any list of economic development strategies and he is coming to Connecticut to share his research and perspective with business, governmental, education, and civic leaders.

On January 22 and 23, 2004, Mr. Rolnick will speak in North Haven and Fairfield as part of a forum entitled “Economic Development through Early Childhood Investment”. In an article published in the March 2003 *FedGazette*, Mr. Rolnick and co-author Rob Grunewald argue “Early childhood development programs are rarely portrayed as economic development initiatives, and we think that is a mistake...in the future any proposed economic development list should have early childhood development at the top. The return on investment from early childhood development is extraordinary, resulting in better working public schools, more educated workers and less crime.”

Lieutenant Governor M. Jodi Rell will also speak at the January 23 event, lending her voice to the issue of ensuring that all children enter kindergarten healthy and ready for school. Lieutenant Governor Rell has spoken on the early childhood issue on several occasions, most recently in a November forum where she stated that “providing coordinated, affordable, effective pre-school is essential to ensuring success.” State Department of Education Commissioner Betty J. Sternberg will address the January 22nd event, along with Rolnick and New Haven Mayor John DeStefano.

Numerous Connecticut and national studies have demonstrated both the short and long-term return on dollars invested in high-quality early childhood programs, such as School Readiness in Connecticut, with as much as \$7 returned for every \$1 invested. These long-term savings accrue from reduced spending on special education services, reduced welfare assistance, higher taxes paid for higher earnings, and reduced crime costs. In Bridgeport, for example, studies have shown that children who participate in a quality School Readiness program make gains that are

sustained beyond kindergarten. In Stamford, School Readiness raised reading achievement, lowered retention rates, and decreased the need for special services for participating children.

“We all have a stake in closing the ‘preparation gap’--the gap between those children who have been given the tools for success in school and those who have not,” stated Janice Gruendel, Co-President of Connecticut Voices for Children. “Our businesses depend on a highly educated workforce, our schools depend on students who are ready and eager to learn, and our parents want nothing more than the absolute best for their children. And in fiscal terms, there are demonstrable short and long term returns on investment that would do any business proud.”

Additionally, at the January 23 forum in Fairfield, the United Way of Eastern Fairfield County will introduce the local “Success by Six” (SB6) initiative as one of the first components of their multi-faceted approach to impacting successful early childhood development. “For the past 15 years, Success By 6 has provided children nationwide the best opportunity to succeed,” said Merle Berke-Schlessel, Esq., President and Chief Professional Officer of the agency. “We are thrilled to be able to bring this program to Eastern Fairfield County, which will link critical early childhood development issues to educational success, economic strength and a competitive workforce.”

Each of the forums is hosted by a key Connecticut policy leader. Tony Rescigno, President of the Greater New Haven Chamber of Commerce, will serve as master of ceremonies for the January 22nd forum; Judy Greiman, President of the CT Conference of Independent Colleges will preside over the January 23rd forum. A distinguished response panel will follow Mr. Rolnick’s remarks at each event.

The January 22 event will take place from 3:00 p.m. to 4:30 p.m. at the Anthem Blue Cross and Blue Shield Auditorium in North Haven and the January 23 event will take place from 8:30 a.m. to 10:30 a.m. in the Dolan Dining Room of Fairfield University in Fairfield.

Sponsors include The Connecticut Conference of Independent Colleges; SACIA, The Business Council of Southwestern Connecticut; Bridgeport Regional Business Council; Bridgeport Economic Development Corporation; Connecticut Voices for Children; Connecticut Commission on Children; United Way of Eastern Fairfield County; Bridgeport Child Advocacy Coalition; and **Ready, Set, Grow...CT Kids!**

For additional details about the event and for information on Connecticut’s campaign for young children, please visit the **Ready, Set, Grow...CT Kids!** website at – www.readysetgrowctkids.org.

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The following publications by Art Rolnick and the Federal Reserve Bank are available online: “Early childhood development = economic development,” *FedGazette*, March 2003. <http://minneapolisfed.org/pubs/fedgaz/03-03/opinion.cfm>

“The ABCs of ECD,” *The Region*, December 2003. <http://minneapolisfed.org/pubs/region/03-12/ecd.cfm>