

Recently, I had the opportunity to have dinner with Bruce Henning, Vice President for ICF International from Washington DC. As a little background, Mr. Henning does economic consulting work for governments and businesses around the world. He graduated from the Massachusetts Institute of Technology (MIT) (who coincidentally attended MIT at the same time as Ben Bernanke, our current Chairman of the Federal Reserve).

Although, it was dumb luck that Mr. Henning sat at the same table as me, I took this opportunity to pepper Mr. Henning with questions for nearly two hours. One of the questions that I posed was “What do you foresee being the biggest threat to the United States in the next 30 years?” I could tell immediately that he had given this an extensive amount of thought prior to my question. However, his answer was not what I expected. To paraphrase, Mr. Henning believes that our underinvestment in quality education could leave us behind as a world super power. His opinion is that the world is moving from a product based economy to a service based economy. For example, people for the most part no longer build cars. Rather people design and build the machines that build the car - driving a need for intellectual capital.

Mr. Henning contends that the race to be the world’s leader in intellectual capital has to have its foundation in education. As Chamber President I am proud to note that when our founders wrote the Chamber bylaws in 1953, one of the stated goals of the Chamber was to make sure there was quality education. For the past 56 years the Chamber, collectively, and its members, individually, have committed both time and money to educational institutions in our community, consistent with the Chamber’s priorities.

I don’t think anyone would disagree that education is important. However, I do wonder if education gets shuffled around on the priority list in lieu of other initiatives. I realize no one has the ability to predict the future, however if Mr. Henning’s prognostications hold true then making education a top priority through consistent and sustainable investment seems to be crucial to the United States and its positioning in the world.

Brandon J. Wade

Chamber - President