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Richard Florida pegs Denver as part of 'urban revolution'



Dennis Huspeni Reporter- Denver Business Journal

Denver is a perfect example of how the post-Great Recession economy works through an "urban revolution" that brings creative people close together, taking advantage of economies of scale, bestselling author <u>Richard Florida</u> said Tuesday at the Rocky Mountain City Summit in Denver.

The summit, formerly known as the Rocky Mountain Urban Leadership Symposium, drew about 600 government officials, speakers and business leaders from around the region to the Hyatt Regency Denver at Colorado Convention Center.

It's the fourth year for the <u>Downtown Denver Partnership's</u> event, which is meant to increase collaboration between regional cities.

Florida, author of "Rise of the Creative Class" and senior editor of The Atlantic, talked about "rise of the knowledge economy" and a "creative economy." Much of that new economy is based on what he called the "clustering force" of bringing creative people together.

"When humans are concentrated in a community, they leverage each other's productivity creating a competitive and collaborative environment," Florida said. "The past decade's shift of technology, high-tech and start-ups to urban areas shocks even me."

The American dream has shifted from a notion of "quality of life" with big suburban homes, to "quality of place" where people can live, work and play in the same area.

"We've witnessed the great inversion," Florida said of people flocking to urban cores. "We're seeing the re-urbanization of the city core. Investment dollars are flooding back."

"Denver is incubating its own urban center revival," Florida said. "You're seeing the power of the clustering force."

The economies of scale he talked about involved such factors as car sharing, living closer to work to avoid wasting time and resources on long commutes, and not having to support a large suburban house and yard.

"This economic transformation will be the greatest in all of human history," Florida said.

By Florida's "Global Creative Index," 30 percent of Denver's workers belonged to this "creative class" while Boulder ranked No. 1, with 45 percent.

He did warn about leaving blue-collar service workers behind.

"Service companies need to pay their workers better," Florid said. "Those [companies] who have found the employees are more productive and they deliver better customer service."

The invitation-only City Summit, which included roundtable discussions, has grown from 250 participants four years ago.

"Building great cities is an art that requires all of the creative tools found in the public-, privateand non-profit sectors," said <u>Tami Door</u>, DDP's CEO and president. "It is the convergence of these sectors through events like the Rocky Mountain City Summit that brings the masterpiece to life."