Is the American Dream still possible?

Re-defined thru Re-generation

NCSL Labor & Economic Development Committee
August 9, 2011

San Antonio, Texas
American Dream Defined:
Americans most commonly define the American Dream in terms of opportunity, freedom and family.

When you think of the American Dream personally, which of the following words comes first to mind—not in terms of what anyone else believes the Dream is, but what you think it is?

<table>
<thead>
<tr>
<th>Category</th>
<th>1st Choice</th>
<th>2nd Choice</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opportunity</td>
<td>20%</td>
<td>15%</td>
</tr>
<tr>
<td>Freedom</td>
<td>19%</td>
<td>14%</td>
</tr>
<tr>
<td>Family</td>
<td>17%</td>
<td>19%</td>
</tr>
<tr>
<td>Financial security</td>
<td>14%</td>
<td>15%</td>
</tr>
<tr>
<td>Happiness</td>
<td>8%</td>
<td>11%</td>
</tr>
<tr>
<td>A good job</td>
<td>7%</td>
<td>11%</td>
</tr>
<tr>
<td>Home ownership</td>
<td>7%</td>
<td>6%</td>
</tr>
<tr>
<td>Wealth</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Other</td>
<td>2%</td>
<td>1%</td>
</tr>
<tr>
<td>Don't know</td>
<td>1%</td>
<td>3%</td>
</tr>
</tbody>
</table>

(Ranked by 1st Choice)
American Dream Reality
American Dream Reality

meet the average american family...

They have $3,800 in the bank.

No one has a retirement account (in 50% of American households).

Their neighbors (the other 50%) only have $35,000 saved for retirement.

They have no mutual funds, stocks, or bonds.

The house is worth $160,000, but the family owes $95,000 on it to the bank.

They make $43,000 a year, but can't manage to pay off a $2,200 credit card balance.
American Dream Reality

whose finances, by the way, are in shambles

40% of working Americans are not saving for retirement

25% have no savings at all - retirement or otherwise

$117,951 is the average American household’s debt

That’s enough to buy 7½ 2010 Honda Civics
American Dream Reality

- 24% of workers who have postponed their retirement age in the past year
- 18% of people polled who are very confident about having enough money for retirement.

$2 trillion
is the combined amount of personal debt held by Americans
(which is about the GDP of England)

- 7.7% of Americans don’t have a bank account
- only 1.7% of Utah residents don’t have a bank account
- 16.7% of Mississippi’s residents don’t have a bank account
- less than 4% of American adults have an emergency fund to fall back on in the event of some financial disaster
American Dream Reality

Household Debt (Billion $)

- Home Mortgage
- Consumer Credit
American Dream Reality

Food Stamp Participation

Source: SNAP/USDA
Current Debt Synopsis

- Revenues $200 Billion/month
- Spending $333 Billion/month
- Borrowing $133 Billion/month
- Current Interest Payments $30 Billion/month
WHO HOLDS THE AMERICAN DEBT

Major holders of US foreign debt (in billion $)
- Japan: 593.4
- China: 518.7
- Great Britain: 290.8
- Oil exporters: 173.9
- Brazil: 148.4
- Caribbean Banks: 133.5
- Luxembourg: 75.8
- Russian Federation: 74.1
- Hong Kong: 65.6
- Switzerland: 45.1
- Taiwan: 42.3
- Norway: 41.8
- Germany: 41.1
- Mexico: 36.0
- South Korea: 35.3
- Total: 2,676.4

Oil exporters: 1. Bermuda (Great Britain) 2. Bahamas 3. Cayman Islands (Great Britain) 4. Dutch Antilles 5. Panama
Homeownership
Homeownership

Total Delinquent and Foreclosure Rates by Month

% of Active Loans

0% 2% 4% 6% 8% 10% 12% 14% 16%

Non-Current
Delinquent
Foreclosure

Year
The New American Dream

• Demographic Trends
• Development Changes
• Regeneration
1. Jobs
2. Education
3. Sustainable Living
Demographic Trends

- Median Household Income - $39,927
  - Texas ranked 30th
- Per Capita Income - $19,617
  - Texas ranked 33rd
- Percent High School Graduates – 75.7%
  - Texas ranked 45th
- Percent College Graduates+ - 23.2%
  - Texas ranked 27
Demographic Trends

Projected Proportion of Population by Race/Ethnicity in Texas, 2000-2040*

* Using U.S. Census count for 2000 and Texas State Data Center 1.0 population projection scenario for 2010-2040
Demographic Trends

Projected Texas Population Aged 18-24 by Race/Ethnicity in Texas, 2000-2040*

* Projections are shown for the 1.0 scenario
Demographic Trends

Percent of Texas Population by Age Group and Ethnicity, 2000

- Anglo
- Hispanic
Demographic Trends

Percent of Texas Population by Age Group and Ethnicity, 2040*

* Projections are shown for the 1.0 scenario
Demographic Trends

Average Household Income in Texas, 2000-2040*
(in 2000 Dollars)

* Projections are shown for the 1.0 scenario
Educational Attainment in 2000 in Texas for Persons 25+ Years of Age By Race/Ethnicity

- Hispanic
- Black
- Anglo
- Asian
Demographic Trends

Ethnic Diversity of the Population Enrolled in Elementary and Secondary Schools and Colleges in Texas, 2000 and 2040*

- 2000 Public Elementary and Secondary:
  - Anglo: 43.2%
  - Black: 14.4%
  - Hispanic: 2.9%
  - Other: 39.5%
- 2000 Public Colleges and Universities:
  - Anglo: 58.0%
  - Black: 10.7%
  - Hispanic: 25.6%
  - Other: 5.7%
- 2040 Public Elementary and Secondary:
  - Anglo: 66.3%
  - Black: 8.3%
  - Hispanic: 19.9%
  - Other: 5.5%
- 2040 Public Colleges and Universities:
  - Anglo: 50.9%
  - Black: 8.1%
  - Hispanic: 28.7%
  - Other: 12.3%

* Projections are shown for the 1.0 scenario
Demographic Trends

Percent Change in Enrollment in Selected Elementary and Secondary School Programs in Texas, 2000 to 2040*

- Bilingual/ESL: 186.8%
- Economically Disadvantaged: 119.9%
- Gifted and Talented: 48.5%
- Immigrants: 183.0%
- Limited English Proficiency (LEP): 188.1%
- Special Education: 64.7%
- Title I: 101.9%
- Career and Technology Education: 69.9%

*Projections are for the 1.0 Scenario
Projected Percent of Public Community College Enrollment by Race/Ethnicity in 2000 and Projections for 2040

- **Anglo**
- **Black**
- **Hispanic**
- **Other**

**2000**
- Anglo: 54.7%
- Black: 11.1%
- Hispanic: 29.5%
- Other: 4.7%

**2040**
- Anglo: 56%
- Black: 8.1%
- Hispanic: 25.7%
- Other: 10.2%
Hispanics are the largest and fastest growing population segment
Household income on a steady decline
Student populations of diverse backgrounds
Economically segregated populations
Household profile changing
Young growing workforce
Hispanic growth not limited to urban core
Development Changes
Case Study: San Antonio
Development Changes
Development Changes

- Post depression / WWII
- Traditional Values
- Civil Rights - racial desegregation
- Suburban - Flight
- Economic Segregation
- Urban Regeneration
Development 1930’s
Development 1940’s-1950’s
Development 1970’s-1990’s
Development Trends since 2000
The American Dream: Returning to values of old?
Regeneration with a Twist
Regeneration - Transportation
Town Centers & Multi Modal
Regeneration- Neighborhoods
Regeneration - Legacy Projects
Regeneration- Legacy Projects
Regeneration - Mixed-Use
Regeneration - Greenfield

A World Class Community
### TOP 10 FASTEST GROWING OCCUPATIONS, 2006 TO 2016

<table>
<thead>
<tr>
<th>Occupation</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Network systems and data communications analysts</td>
<td>53.4</td>
</tr>
<tr>
<td>Personal and home care aides</td>
<td>50.6</td>
</tr>
<tr>
<td>Home health aides</td>
<td>48.7</td>
</tr>
<tr>
<td>Computer software engineers, applications</td>
<td>44.6</td>
</tr>
<tr>
<td>Veterinary technologists and technicians</td>
<td>41.0</td>
</tr>
<tr>
<td>Personal financial advisors</td>
<td>41.0</td>
</tr>
<tr>
<td>Makeup artists, theatrical and performance</td>
<td>39.8</td>
</tr>
<tr>
<td>Medical assistants</td>
<td>35.4</td>
</tr>
<tr>
<td>Veterinarians</td>
<td>35.0</td>
</tr>
<tr>
<td>Substance abuse and behavioral disorder counselors</td>
<td>34.3</td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics
Education and Jobs

By 2018, 30 million new and replacement jobs will require some college or above.

Percentage workforce by educational level:
- 1973: 32% High School Graduates, 10% Some College, 11% Associate’s Degree, 8% Bachelor’s Degree, 7% Graduate Degree
- 1992: 34% High School Graduates, 19% Some College, 17% Associate’s Degree, 10% Bachelor’s Degree, 9% Graduate Degree
- 2007: 30% High School Graduates, 17% Some College, 12% Associate’s Degree, 10% Bachelor’s Degree, 11% Graduate Degree
- 2018: 28% High School Graduates, 17% Some College, 12% Associate’s Degree, 10% Bachelor’s Degree, 10% Graduate Degree

Labor force:
- 1973: 91 million
- 1992: 129 million
- 2007: 154 million
- 2018: 166 million
Regeneration- Schools

- Public School Prioritization
- Socio-economic “model” schools
- Academic accountability
- Discipline & Values
- Special purpose schools
- Neighborhood schools
- PK-8 Academy’s
- Public Partners Coalition
- Governance re-defined
Re-generation Summary

- Re-define “dream” based on financial and environmental realities
- Focus in re-use
- Public re-investment
- Economic / Environmental influence
- Multi-level regeneration
- Education for ALL living in U.S.

- Traditional neighborhood design & higher density
- Population density
- Re-invention of public schools
- Socio-economically diverse neighborhoods and schools
- More quality rental housing
- Non-traditional zoning
- Smaller living footprints