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An Overview of Economic Development in Georgetown County

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Thesis: Stronger connections and involvement with surrounding entities can strengthen a community's economic resilience and overall resilience. A systematic approach to communication, allocating resources, vulnerabilities, and emergency management systems would greatly improve the resilience and economic resilience of an area.

Introduction

The Waccamaw Regional Council of Governments (WRCOG) is a local government entity that fosters connectivity within Georgetown County while supporting economic development, amongst other things. The WRCOG serves three counties: Georgetown County, Horry County, and Williamsburg County. They serve multiple communities as a liaison between county governments, residents, and municipalities. They are involved in planning, economic development, aging and disability, and workforce development, etc. They also help people with applying for and writing grants. The WRCOG also aids other sectors of local governments in their planning and community initiatives. The WRCOG has the potential represent many of the sustainable development goals. The main ones of interest are Goal 8: Decent Work and Economic Growth and Goal 17: Partnerships for the Goals.

During my time at the Waccamaw Regional Council of Governments, I was responsible for developing survey questions and their format, along with researching and summarizing case studies that relate to the types of resiliency that the WRCOG wants present in an economic development plan for the three counties the WRCOG serves. My main focus is to search for applicable examples of resiliency that have been successful in other places similar to the counties present in the plan. I also attend meetings relating to the counties, municipalities, stakeholders

and their progression. The draft is primarily focused on the economic development of the three counties, but will include elements of other sectors of public service.

Sustainable Development Goals and Targets

Sustainable development is defined as developing within the capacity of a system while not compromising the needs of future generations (United Nations, 2017). The sustainable development goals (SDGs) were developed by the United Nations. The goals are meant to act as a guide in steering people towards sustainable development and are meant to be achieved in tandem with one another to maintain balance in a system. Many planning agencies have begun to use the SDGs as a guide. By fulfilling the goals, a community can become more resilient (United Nations, 2017). Goal 8: Decent Work and Economic Growth supports inclusive economic growth, decent jobs for all, and improving the quality of life of citizens (United Nations, 2017). Economic advancement does not have to be sacrificed in order to become more sustainable. Goal 17: Partnerships for the Goals is meant to foster connections across the globe (United Nations, 2017). Cooperation is essential because systems are not independent of each other. Aiding communities that need it can only strengthen the region as a whole. Within the goals are targets and indicators. Targets are ways to achieve the goal. Indicators are ways to measure the progress of a target. Even though the goals are based on international numbers, the targets can still be used along with localized indicators to measure progress. The targets I've chosen to localize are Target 8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labor-intensive sectors; Target 8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value, Target 8.6 By 2020, substantially reduce the proportion of youth not in

employment, education or training; and Target 17.3 Mobilize additional financial resources for developing countries (United Nations, 2017).

Resilience vs Economic Resilience

Resilience is a relatively new concept that has a place in many disciplines. General resilience is the ability of a system, such as a community, receives a shock and is able to continue functioning as normal, or even bounce back better than the original equilibrium of the system. Adapting after a shock occurs improves the resilience of the system in the future.

Economic resilience is similar. Economic resilience is the ability of an economic system, such as a local economy, to receive a shock and continue operations. The COVID-19 pandemic is an example of an economic shock. Due to restrictions, businesses were receiving less customers, decreasing their total profits. People were let go from jobs that required close contact with others. In addition, due to people getting sick, they could not provide for themselves or their families. All of these factors affected the economy and the overall resilience of populations.

Economic resilience is important to consider when deliberating the overall resilience of a system. A community with poor economic resilience will be less likely to absorb shocks and continue functioning. For example, hurricanes greatly affect the South Carolina coastline. A town with a poor economy that is hit by a storm will not be able to rebuild efficiently and is at greater risk of damage to their quality of life. Resources cannot be procured and distributed for citizens without the economic means to do so.

Economic Development and Hazard Mitigation

Economic development is the furthering of economic resilience through policies, programs, and community engagement meant to build the economy and its diversity (NADO,

2015). In addition, other types of sustainable development go hand in hand with economic development. Hazard mitigation planning is a type of sustainable development that lessens the impact of a shock on a community. I considered the three county's hazard mitigation plans when discussing the comprehensive economic development plan that we are creating.

In economic development, it is critical to understand your resources and services and how they connect to other services in the community, as well as those on the outside. Reading the hazard mitigation plans helped me to see where problems overlapped amongst the three counties. A comprehensive plan for a region should include processes that combat shared issues over the counties. Even though comprehensive plans are meant to work on a broad scale, areas that are significantly more vulnerable than others should receive special attention. Whether the vulnerability is due to natural hazards, economic stressors, or health of the population, they should be taken into consideration when planning. An evaluation of the possible effects of a disaster is one way to reveal vulnerabilities. A problem assessment is present in the Hazard Mitigation Plan of Georgetown County (Georgetown County, 2019).

It is essential for counties to be aware of their assets and drivers in communities. Assets and drivers are the composition of a community. Assets can exist naturally, like timber and freshwater, or they can be anthropogenic assets. For example, an anthropogenic asset of a community could be a municipality with a strong presence. This municipality would serve residents, as well as provide jobs in the local economy. In their services, the quality of life is improved for the residents. The municipality would be considered an asset to the community. Drivers are the motivators of actions within the community. Quality of life, economic development, and local cultures can be considered drivers. By being aware of these aspects,

county planners are better able to determine courses of action regarding emergency management planning, economic development, and community engagement.

It is also necessary to know the hazards a community faces within economic development. Different types of natural disasters can stop an economy from functioning for a period of time. During my reading of the Georgetown County Hazard Mitigation Plan, I noticed that the planning section of the document primarily focuses on natural hazards. When considering the hazards that a community faces, all sources of a possible hazard should be considered. Overdevelopment and lack of a workforce can both be considered hazards to a community if they lessen its resilience. For the hazard assessment, all of the local government offices in Georgetown county use a single plan. The flaw in this is the possibility of various degrees of vulnerability throughout the county. Topography and differing water tables would mean that different degrees of flooding would take place during a storm or flood. Communities should have plans that are suited to their geographic location and level of vulnerability.

A community vulnerability assessment was included in the Georgetown County Hazard Mitigation Plan (Georgetown County, 2019). This assessment had a section that highlighted vulnerable communities. The vulnerabilities did not include a social aspect, such as loss of cultural sites. Economic and natural vulnerabilities are important to identify. However, the social aspect of sustainability important as well. Human elements should be present in county planning. The lack of sustainable resilient efforts could be due to a lack of capacity to carry them out. Financial burdens are more present in small, local government offices than those of larger populations.

Georgetown County and the SDG Goals

Georgetown county's economic start was in the agriculture sector. Today, the main product of agriculture is lumber. Commercial harvesting earns about \$41 million dollars annually in the county. Another source of income for the county is seafood. The seafood industry harvests over \$4.4 million from commercial landings. Other leading industries within the county are manufacturing, retail trade, health care, and accommodation and food services. Tourism is now a major industry within the county. More than \$2 million are contributed from accommodations and admissions tax revenues per year. Diversifying the local economy has been a priority as well. Diversifying the local economy is related to Goal 8: Target 8.2- Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labor-intensive sectors. A more diverse economy would increase tax revenue and increase the resilience of the county as a whole. High-tech and science forward jobs have both been sectors increasing in the job markets. The high paying value of those jobs adds to the local economy through tax revenue and attracting young workers to the county.

According to the S.C. Department of Employment and Workforce (2022) the current unemployment rate in Georgetown is about 4-5%. This is higher than the state's average rate and lower than the country's rate. The unemployment rate has been fluctuating over the last years, most likely due to the COVID-19 pandemic. Unemployment insurance claims are highest in administrative and support and waste management, accommodation and food services, and healthcare and social assistance.

On average, the educational attainment by females over 25 is higher than the males in the county. Despite this, the average yearly earnings for females is \$8-9 thousand lower than males with the same level of education (World Population Review, 2022). The poverty rate of females

in the county is 25.56%. This is higher than the county's overall poverty rate of 22.78%. These unemployment rates, pay disparities, and poverty rates relate to SDG 8: Target 8.5- By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value. Pay disparities that exist within the county only hinder the capacity of the local economy. More revenue in the pockets of residents means that they will have a better quality of life and be able to contribute in strengthening the local economy. The data did not specifically cite which industries the disparities take place in. Finding out which industries have the highest pay disparity is the first step in fixing the issue.

The poverty rates in the county correlate with the level of education that one has. For example, those that have less than a 9th grade education has a 22% higher chance of being in poverty than those with a bachelor's degree or greater. The majority of the people in the county are high school graduates, at 32.31% of the population. The next highest educated group in the county is 20.77%, which are those who have had some college education. Following this, there are 15.48% people in the county who went to high school but did not receive a diploma. Education and poverty rates are indicative of Goal 8: Target 8.6- By 2020, substantially reduce the proportion of youth not in employment, education or training. Improving the education in the county improves the economy as well. With a higher degree in learning, higher paying jobs are more attainable to those in the community. Residents then have more money to circulate within the economy as well as improve their quality of life.

The American Rescue Plan, FEMA Public Assistance, and CARES Act funds have all been resources for cities and counties to combat the effects of the pandemic and establish resiliency within communities. The Coronavirus State and Local Fiscal Recovery Fund is a part

of the American Rescue Plan. This fund brings \$350 billion to state, local, and Tribal governments. These funds can be used to replace public sector revenue, supporting small businesses, impacted industries, and nonprofits, and investments in infrastructure like water, sewer, and broadband. FEMA public assistance was used in 2021 to help pay for COVID-19 testing, vaccinations, and community programs, such as free meals. The funds have been seen as an opportunity to improve infrastructure and economic functions within communities. These financial opportunities relate to Goal 17: Target 17.3 Mobilize additional financial resources for developing countries from multiple sources. This target can be localized by looking at how much of the aid funds can be accessed by the counties. Applying for this aid can greatly improve the stressors placed upon rural communities, made worse by the COVID-19 pandemic. The funds can also help fast-developing areas by making sustainable development more of a widespread option.

Conclusion

There are many key factors to economic development. A S.W.O.T. analysis, or something similar, is needed for effective planning. A S.W.O.T analysis is finding and understanding a region's strengths, weaknesses, opportunities and threats. By knowing all of these things in each county, planners can better understand their communities and what drives them. Issues the counties share can also be addressed on a larger scale. Officials will also be able to know how the policies and plans of one county affects another. Cooperation between agencies will increase overall resilience and economic resilience. Sustainable development options should begin to become more prevalent in the region. Sustainable development not only absorbs the shocks of natural and economic disasters. It is also more appealing to incoming businesses and organizations looking for prime locations. Preliminary findings show that more incorporation of

economic resilience planning is needed in Georgetown, Horry, and Williamsburg county. Partnerships and communication with economic developers, chambers of commerce, and large and small businesses is beneficial to emergency and economic resilience planning.

Recommendations

One particular article that showed the importance of regional connections is *Plan Integration for Resilience Scorecard: Evaluating Networks of Plans in Six US Coastal Cities*. This article analyzed six coastal cities' ability to plan and reduce vulnerabilities. The city's network of plans was how the researchers determined the scores. The plans were analyzed for how well the plan reduced vulnerability in multiple planning districts and the degree of integration and level of physical vulnerability in districts affected by hazards.

I believe it would be beneficial for a study of regional plan integration to take place. Planning for economic development across a region will need to include all areas of vulnerabilities and assets. If developments in Horry county negatively impact any developments in Georgetown county, and vice versa, then the progression of economic development will be halted for the region overall. I also believe that a regional communication system between government entities could improve the workflow of individual offices. Cyber security measures would need to be drastically improved to ensure the safety of residents and workers, but efficiency would increase in the region. Regular meetings of financial offices in different counties could also improve the region's economic resilience. People already travel across county lines for job opportunities. Sharing other resources and accounting for another county's weaknesses will strengthen economic resilience.

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