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## FROM THE PRESIDENT

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We are living in a period of considerable economic and political uncertainty. And as it has since its founding nearly two decades ago, *MassBenchmarks* sheds some much-needed light on some of the most critical challenges facing our Commonwealth in these uncertain times. While it is clear we continue to benefit from our world-class educational and health care institutions and innovation ecosystem that now includes General Electric, which recently broke ground on its new world headquarters in Boston, we continue to face several serious challenges that weigh heavily on our economic outlook.

The issue begins with a comprehensive assessment of the state of the Commonwealth's economy authored by UMass Amherst Professor and *MassBenchmarks* Executive Editor Robert Nakosteen. In his assessment of current conditions, Professor Nakosteen documents several significant economic strengths across the Commonwealth, including a red-hot job market in Greater Boston and steadily improving labor market conditions in nearly every corner of the state. But he also explores how the Bay State continues to contend with inequality that disadvantages far too many of our communities, regions and fellow citizens, as reflected in noteworthy differences in unemployment rates based on age, education, race and sex. Professor Nakosteen also reminds us of the profoundly high stakes for Massachusetts in ongoing debates in our nation's capital over the future of federal health care as well as fiscal, social and environmental policy.

The issue's first feature article examines the potential costs and benefits of bringing paid family and medical leave to the residents of Massachusetts. Co-authored by UMass Boston Professor Randy Albelda and Northeastern University Professor and *MassBenchmarks* Senior Contributing Editor Alan Clayton-Matthews, this analysis brings hard evidence to bear on an issue that has generated much heat but precious little light. Using a rigorous simulation model, Professors Albelda and Clayton-Matthews generate important insights into what we could expect in the event that Massachusetts adopts a proposed paid leave policy, as four other states and Washington D.C. have done. We would be wise to consider the evidence they have developed and determine how best to address the troubling inequality that plagues our society both here in Massachusetts and across the United States.

The second feature article highlights the significant challenges facing younger workers in Massachusetts. Authored by Mark Melnik, senior managing editor at *MassBenchmarks* and director of economic and public policy research at the UMass Donahue Institute, and based on a larger report prepared for the Boston Private Industry Council (PIC), this eye-opening analysis underscores the growing challenge of connecting our younger workers to economic and employment opportunities in Massachusetts. As Dr. Melnik concludes, "this is both a quality of life issue for young adults in the state and a call for action in maintaining the economic strength of the Commonwealth in coming years."

*MassBenchmarks* concludes with some wise words from Raija Vaisanen, two-time UMass Amherst alumna and director of research at the Commonwealth Corporation. In this issue's Endnotes, Ms. Vaisanen provides our policymakers, educators and workforce development professionals with practical lessons drawn from recent economic and labor market trends. She rightly concludes that the Commonwealth's primary competitive advantage is its people and that our society and economy are both well served when we increase access to education and vocational training to our workers and children.

Taken together, the information and insights in this issue of *MassBenchmarks* underscore several major policy challenges facing the Commonwealth of Massachusetts that concern education and workforce development. They also make it clear that failing to meet these challenges will constrain the ability of our growing employers to expand here, and exacerbate the social and economic inequality resulting from the Great Recession.

While it is clear there is still much work to be done, our mission here at the University of Massachusetts is unchanged. We remain committed to ensuring that residents of the Commonwealth have access to affordable, high-quality educational opportunities and benefit from both our research excellence and enduring commitment to our public service mission. We will continue to support the kind of timely research and insightful analysis that characterizes this issue of *MassBenchmarks*.

A handwritten signature in black ink that reads "Martin T. Meehan". The signature is written in a cursive, flowing style.

Martin T. Meehan, President  
University of Massachusetts