



Glossary of Terms

Economic Resilience: The ability to avoid, withstand, and recover from economic shocks. This includes foreseeing, adapting to, and leveraging changing conditions to a region's economic advantage.

Entrepreneurship and Access to Capital - Projects support firms and entrepreneurs with the capital required for new and expanding businesses, such as incubators and accelerators and revolving loan funds, among others.

Equity: Prioritizing equity requires identifying how the benefits and burdens of economic development, regional planning, and other relevant processes are distributed in and across communities. Equity requires identifying present-day disparities and confronting the planning, development, and decision-making processes that keep existing barriers in place and perpetuate historical injustices.

- **Economic Equity:** All people of the state regardless of race, gender, or nativity, can contribute to and access the opportunities of a strong, resilient economy.
- **Environmental Equity:** All people of the state have equal protection from the impacts of environmental degradation and climate change and equal access to natural resources and recreation opportunities in a clean, healthy environment.
- **Health Equity:** All people of the state have full and equal access to opportunities that enable them to lead healthy lives. Focusing efforts on achieving health equity can lead to significant progress in addressing the impacts of climate change, economic disruptions, and other aspects of economic recovery and transition.

Infrastructure and Community Facility Development - Projects support targeted value chain investment for cluster growth, such as tailored or supportive infrastructure development, and multipurpose real estate development.

Innovation Ecosystem - Projects address innovation gaps in an industry, such as fostering an entrepreneurial culture, bringing ideas to market by supporting product or commercialization development, market-relevant R&D investment, support for businesses to incorporate new products or processes, and related supply chain advancements.

Social Infrastructure - Projects that remove barriers for communities to access opportunities such as equity initiatives, capacity or network building, or wrap-around safety net supports that enable participation in local and regional economic initiatives.

Sustainability: A concept that emphasizes three pillars of equity, environment, and economy. It focuses on equitable economic development that is self-sustaining and aims at a carbon-neutral economy addressing the needs of diverse communities including disinvested communities. Sustainable approaches should decrease reliance on fossil fuels and increase water and/ or energy efficiency.