



# GREATER WASHINGTON PARTNERSHIP

FROM BALTIMORE TO RICHMOND.  
FOSTERING UNITY. ADVANCING GROWTH.

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FOR IMMEDIATE RELEASE

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## New Report Analyzes the Capital Region's Position in a Growing Global Economy

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Washington, D.C.—Today, the [Greater Washington Partnership](#) (Partnership) and American University's Kogod School of Business released a new report, entitled "[Capital City Economies: Lessons for Washington's Economic Future](#)," analyzing the Capital Region's position compared to other capital cities and identifying areas for growth and international competitiveness for the Capital Region, from Baltimore to Richmond. The report was co-authored by Erran Carmel, Professor of Information Technology and Director of the Center for Business in the Capital at Kogod School of Business, and Jason Miller, CEO of the Partnership.

With a GDP of \$697 billion and 10.3 million residents, the Capital Region is the third largest economy in the United States and the seventh largest economy in the world. Despite its size, Washington, D.C. has been perceived as a "second-tier" business city within the United States, but is well-positioned to improve its global standing. The report examines the world's top 125 capital cities, develops a typology of three different capital cities types, and uses that typology to identify key lessons for Washington. According to the comparative analysis, by continuing to prioritize cross-jurisdictional and regional cooperation, harnessing a highly-educated population with depth in digital technology capabilities, the Capital Region can expand its economic performance and prominence, ultimately gaining a competitive advantage and closing ground on the nation's business capital of New York.

"This research highlights our region's near-term opportunity with recent positive developments. The Capital Region's growth over the last several decades has been impressive despite the slowdown in performance since the Great Recession. But despite our strengths, there is work to do in order to boost our economic competitiveness on a global stage," said **Jason Miller, CEO of the**



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**Greater Washington Partnership.** “That is why the Partnership is continuing to emphasize investment in technology and education to support innovation and progress for years to come.”

“It is rare for a secondary capital city like Washington, D.C. to change its trajectory and become a dual business and political capital,” said **Erran Carmel, Professor of Information Technology and Director of the Center for Business in the Capital at American University’s Kogod School of Business.** “However, our research shows that the Capital Region has the potential to strengthen its economic performance and its prominence on the world stage.”

The paper analyzes the largest 125 countries by population, in total representing 98 percent of the world's population. Capital cities are divided into hegemonic, peer and secondary business cities based on a variety of factors. Although Washington, D.C. ranks as a secondary business city, it is one of just two capitals that has made “meaningful progress in narrowing the gap with their nations’ major business cities” over the past few decades.

You may access the full report on the Partnership's website [here](#).

*For more information about the report or the Greater Washington Partnership, contact Steven Chlapecka at [skc@greaterwashingtonpartnership.com](mailto:skc@greaterwashingtonpartnership.com), or call 202.871.9914.*

## **About the Greater Washington Partnership**

The [Greater Washington Partnership](#) is a first-of-its-kind civic alliance of CEOs in the region, drawing from the leading employers and entrepreneurs committed to making the Capital Region—from Baltimore to Richmond—one of the world's best places to live, work and build a business. Working in collaboration with leaders across our communities, the Partnership connects and leverages the region's extraordinary assets to advance inclusive, actionable solutions that strengthen the Capital Region as a leading global region and center for commerce and innovation.

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