

Creating an Environment for Job Creation



By Lenny Caro

Wall Street got its bailout, so did the big banks and Detroit's automakers, but what about New York's small to mid sized businesses, the backbone of our local economy? What can be done in Albany and City Hall to keep them providing the jobs we so sorely need?

Too often these thousands of local employers are overlooked, but these business owners worry about the rising cost of energy and the negative impact it causes their businesses. Collectively we wonder why electricity in New York cost 2 ½ times more than in Pennsylvania, less than 100 miles away? Just what makes New York's power so much more special that it costs more than in 48 of the 50 states in the nation?

The answer—it's virtually impossible to build a new power plant in New York since Albany allowed the Article X power plant siting law to expire December 31, 2002. The state's energy prices fell victim to the laws of supply and demand that determine market price. As a result, The Bronx has not only been afflicted with high energy costs but also suffered losses in local tourism, namely at the Bronx Zoo, The Botanical Garden and Wave Hill.

It is vital to the Bronx economy for small businesses to stay afloat. Small businesses and families are struggling and need our elected leaders to get proactive and help bring down costs by reinstating Article X to help increase electricity supply, while maintaining important clean sources of energy generation like Indian Point.

I speak for 600 members of the Bronx Chamber of Commerce, responsible for 45,000 jobs and the 45,000 families those incomes house, feed and support, when I say that to realistically drive down the cost of electricity we need more supply and clean electricity generation.

The Bronx has the talent to lead, so long as we have laws to keep our area competitive and retain area jobs and businesses.

Lenny Caro is a member of the New York Affordable Reliable Electricity Alliance and CEO of the Bronx Chamber of Commerce, representing over 600 Bronx employers. The Chamber promotes business and opportunity within the borough to enhance and stimulate the marketing of Bronx-based employment, products and services.

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