



# The Public/Private Partnership

An Interview with Kathryn S. Wylde,  
President and Chief Executive Officer, Partnership for New York City



**EDITORS' NOTE** Prior to assuming her current post in 2000, Kathryn Wylde served as the founding President and Chief Executive Officer of the New York City Housing Partnership and the New York City Investment Fund, the Partnership's economic development arm. She is a member of the boards of directors of the New York City Economic Development Corporation, the Biomedical Research Alliance of New York, the Lutheran Medical Center, the New York City Leadership Academy, the Manhattan Institute, and the Research Alliance for New York City Schools.



Kathryn S. Wylde

**ORGANIZATION BRIEF** With a mission to maintain the city's position as the center of global commerce, the Partnership for New York City ([www.pfnyc.org](http://www.pfnyc.org)) is composed of the top 200 CEOs from the city's corporate, investment, and entrepreneurial sectors. It works in partnership with government, labor, and civic groups to promote policies and projects that contribute to the vitality and diversity of the city and state economy. Priorities include maintaining the city's competitive position in the attraction and growth of its business sector, improving public education, and fostering public/private partnerships that enhance the quality of life for all New Yorkers.

**What is the range of areas the Partnership for New York City is dealing with? What is the critical nature of the role that you see the Partnership playing within the city?**

Over the past 25 years, the Partnership has evolved in order to help New York City establish and maintain its status as the world center of business and finance in an increasingly global economy. While rooted in New York and its communities, the Partnership focuses on both local and international issues that affect our economy and that have implications for our competitiveness. This ranges from federal policies on immigration and funding for infrastructure to New York state and city laws and regulations that create incentives or obstacles to economic growth. Our top concern is with education and the quality and diversity of the talent pool that is developed in and attracted to the city.

**Even during these challenging economic times, New York is still in a good**

**position. What is it about the city that makes it so resilient?**

New York is the first city to consciously go global as a world city with both the government and the business leadership having been tuned in to the importance and the opportunities associated with globalization. So we're ahead of the pack in terms of world cities in that we have a very diverse talent pool throughout a broad cross-section of businesses and industries, and we have more great institutions of higher education and research and

more cultural institutions than any other world city. Particularly important during a time when energy resources are scarce and fuel prices are high, we have the country's largest and best mass transit system.

**At a time when the debate rages about London becoming the financial capital of the world, do you still see New York in a leadership position?**

It's clear that London has a time zone advantage and the advantage of a national government that does everything it can, in terms of legal, regulatory, and financial support, to help London and reinforce its preeminence. In contrast, Washington, DC, often treats New York as something of a stepchild, and national policies are frequently not consistent with keeping New York as the world capital of capital.

**Is congestion pricing an issue that still has opportunities to be successful, or has that been put to rest?**

Traffic congestion continues to be a problem for New York. The temporary economic downturn might get a few cars off the streets, which is a plus. In the past few months, our mass transit system has successfully absorbed a number of people who have switched to using mass transit from driving their cars into the city because of the price of fuel. We think this demonstrates that the public transit system is a viable and attractive alternative to bringing private vehicles into the city, and we are hopeful that congestion pricing will ultimately be introduced as a long-term way to manage traffic, raise some additional revenues for transit improvements, and make this city more efficient and cleaner in terms of air quality.

**Has the redevelopment and growth of lower Manhattan progressed the way you hoped?**

The recovery and growth of lower Manhattan since 9/11 have been a central focus for us. We feel that lower Manhattan is moving in the right direction, but we are concerned about how rising construction costs have affected the budgets for the rebuilding projects. We're particularly concerned that the transportation infrastructure projects – the improvements of the Fulton Street Transit Center and the new PATH station – have hit some cost problems, and we've got to find a way to make sure those projects move forward, get the funding they need, and are value-engineered to keep costs under control. We support moving forward with those projects as quickly as possible, and we believe that the commercial redevelopment of the World Trade Center site, and the development of the memorial, should move forward as well.

**How critical is bringing the private sector into public policy discussions in terms of making a real impact?**

Over the past 25 years, public/private partnerships have been the key to New York's re-emergence as a great world city, after a long period of urban decline. The private sector has been the source of economic development and job growth in the city, with support from government. This provides a model for what we hope will be an expanding private sector role in financing modernization of our infrastructure – including transportation and our energy system – because the government does not have the resources to undertake what is needed.

**Mayor Michael Bloomberg and Chancellor Joel Klein have put a major emphasis on education in the city. Do you feel we're making the right strides?**

Education is the number one priority for our membership and for the business community of New York, because it means we will then have the talent pool here that we need to remain great. The progress made over the past seven years has been considerable, and the students in New York's public schools have the opportunity to get a great education. We feel that the city is headed in the right direction with regard to the reform of its public education system, and we want to make sure that the progress that has been initiated under Mayor Bloomberg continues. ●

*Partnership Vice Chair Ken Chenault, CEO of American Express, hosted Congressman Rangel and Secretary of State Condoleezza Rice at a recent Partnership meeting to discuss education and workforce development.*