

New Hampshire's Economic Climate: Key Indicators

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Introduction

Any economy is a complicated system of shifting, inter-related factors, and reducing that system to a dozen or so data points – by design – over-simplifies matters. This dashboard is no different. Rather than capture every nuance of New Hampshire's economic and business landscape, our goal here is to extract information on some key variables in a way that can be widely understood, allow for basic state-to-state comparisons, and promote the monitoring of these variables over time as a way of tracking the state's progress toward its goals. It is a simple but straightforward tool meant to assess the strengths and weaknesses in New Hampshire's economy relative to those goals. The dashboard is also meant to be an evolving tool, with the variables under consideration changing over time.

The Business and Industry Association of New Hampshire (BIA) decided in late 2012 to draft a strategic economic plan for the state. To ground that plan in a data-based assessment of the state's economic and business climate, the New Hampshire Center for Public Policy Studies developed this dashboard. The dashboard consists of nine domains identified by the BIA as critically important to understanding New Hampshire's economy: fiscal policy, education and workforce, regulatory environment, energy policy, infrastructure, health and health care, workforce housing, cultural and natural resources, and business growth, attraction and retention. The BIA convened workgroups for each of these topics, and the Center provided a set of data for each group as a way of initiating the conversation about these topics. Then, each workgroup identified a goal for its specific topic.¹ The Center then developed a series of metrics which effectively tracked with the goals as developed by those stakeholder groups.

Geography and industry

This dashboard helps policymakers understand how well New Hampshire is positioned at the state level in various economic measures. Some indicators, such as business tax rate and regulatory climate, can only be measured at the state level.

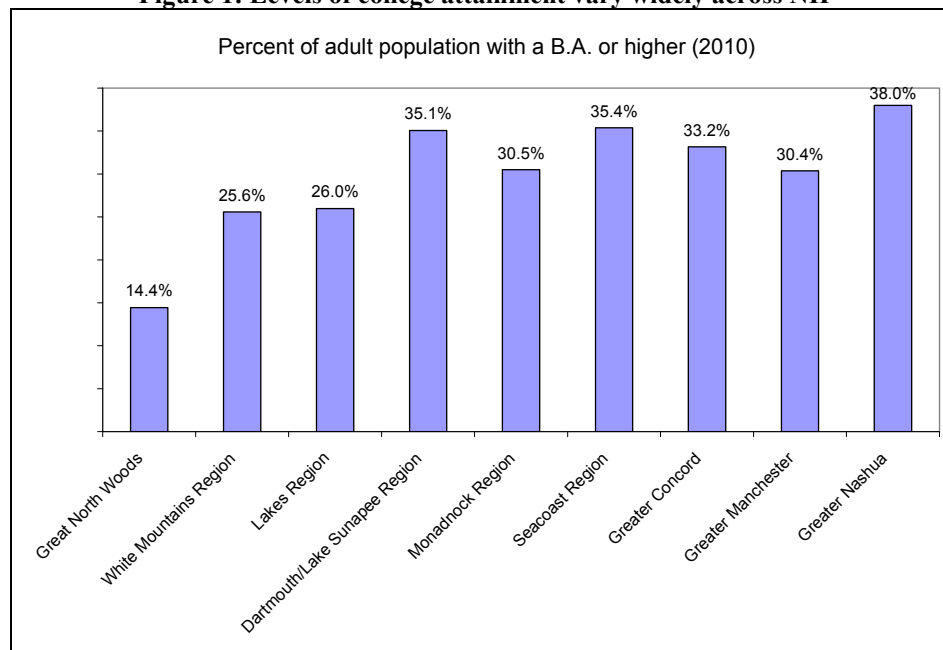
At the same time, policymakers will want to focus on indicators specific to the state's local economies or industries, as some indicators may tell a more useful story when measured at the regional level. For instance, the statewide data about college attainment levels obscures vast differences across New Hampshire, with much higher rates of college attainment in the state's southern tier, and lower levels in the North Country (Figure 1).

In this dashboard, we compare New Hampshire as a whole to the rest of the country in this measure, and note that New Hampshire ranks in the top 10 states in the country in

¹ A list of the stakeholders involved in each of the workgroups is included as Appendix A of this report. The stakeholder meetings were open to BIA members and non-members alike, and each one met three times. As the stakeholder group meetings were in progress, the BIA Board Oversight Committee met to review these goals to provide feedback and input to the process. For more detail on the process, contact the New Hampshire Business and Industry Association.

this category. But the sub-state data reveals a more complicated story. (In this analysis, we have aggregated town- and city-level data into nine geographic regions, based – with some modifications – on New Hampshire's major tourism regions.)

Figure 1: Levels of college attainment vary widely across NH



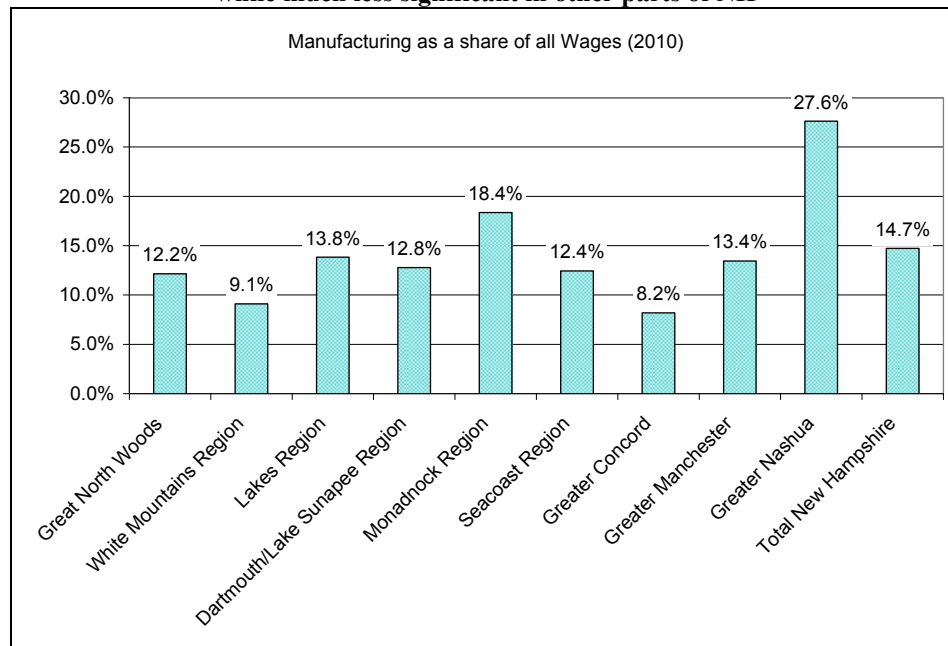
Source: US Census

(Regions based on NHCPPS analysis of community-level Census data)

If policymakers want to focus on attracting employers to particular regions of New Hampshire, they will have to acknowledge the specific challenges that these varying levels of education pose for employers in different parts of the state. Similar degrees of nuance would apply to many other indicators in this dashboard when viewed on a regional level.

We can also analyze the varying importance of different industries in different parts of the state. Figure 2 below focuses on just one industry: manufacturing.

Figure 2: Manufacturing is a major force in the economy of Greater Nashua, while much less significant in other parts of NH



**Source: Bureau of Labor Statistics
(Regions based on Center analysis of community-level wage data)**

We see that while manufacturing makes up roughly 15 percent of total wages in all of New Hampshire, that share varies considerably in some regions of the state, and is nearly twice as high in the Greater Nashua region. This kind of regional parsing of the data raises questions about where to focus resources on influencing certain aspects of the state's economic climate. And it underscores the varying ways in which inter-state competition can be measured. For example, this dashboard implies that New Hampshire "competes" against big states like Texas and Virginia for business growth and human capital. But perhaps a better comparison might be, say, between Manchester and other small-to-mid-sized American cities with similar demographics or a similar mix of industries. Such an approach may help policymakers narrow their focus in a way that more efficiently targets resources – either geographically, by the type of economic strategy being pursued, or in some other manner.

Finally, while it is generally acknowledged that New Hampshire is a state with a strong advanced high-tech manufacturing sector, there may be more specific industries – and therefore specific policies – on which the state may want to focus. In our analysis, we looked at industry clusters and New Hampshire's competitive advantage as measured by something called the "location quotient." The location quotient (also referred to as an "LQ") represents the share of total employment that a certain industry represents locally, compared to the national share. It can also be thought of as a measure of the degree to which a state or region is effectively competing for certain types of industry. This approach indicates that the industries where New Hampshire might have a comparative advantage include:

- Computer & Electronic Product Manufacturing

- Electrical Equipment, Appliance & Component Manufacturing
- Primary Metal Manufacturing
- Advanced Materials
- Fabricated Metal Product Manufacturing
- Information Technology & Telecommunications

Again, such an analytic approach suggests other ways of prioritizing policy efforts and focusing public and private resources.

Data and methodology

While the data selected were chosen to reflect the goals within each of the major domains, we limited our data selection along a number of dimensions:

- data had to be available for New Hampshire and the 49 other states;
- data had to be available nationwide in comparable formats, allowing for true comparisons across states;
- data had to be relevant to the broader domain of which it is a part;
- data had to be collected on a regular basis, so as to allow for periodic updates.

Data linked to specific indicators within each domain are used to rank New Hampshire against the rest of the country, with a focus on our neighboring states (Maine, Vermont and Massachusetts) as well as a set of “comparison” states (North Carolina, South Carolina, Texas and Virginia) identified by BIA members as competitors for business growth and attraction. While we have included only these comparisons in this analysis, the tools we have developed allow one to compare New Hampshire to any other state across the country. We also use New Hampshire’s progress over time as a benchmark for these data, which is why regular monitoring of these indicators is important to understanding the state’s economy.

We also reviewed the possibility of comparing New Hampshire to competitor countries, including China, India and Mexico among other nations. Comparing state level data to countrywide data for overseas competitors proved to be very misleading. And unfortunately, in most instances, comparable data at a sub-country level were unavailable.

Ranking New Hampshire and the other states

In addition to comparing the level of each individual indicator, we also created rankings within each domain. The direction of the ranking (e.g. how one determined whether more or less of something was better) was based on the goals laid out in each of the subcommittees. As an example, the health care workgroup identified high quality and low cost health care (among other factors) as critical to improving the business environment in New Hampshire. In this instance, states with higher health care costs (as measured in a number of different ways) were ranked lower. States with higher quality measures were ranked higher. For each indicator, we note whether a high level for a given indicator ranks well (higher) or poorly (lower) relative to other states.

We were also interested in aggregating the indicators within a domain, so as to compare New Hampshire's overall rank on reaching a goal objective (like the Business Growth, Retention and Attraction goal). Thus, the disparate indicators have to be combined into an overall measure. The comparison of New Hampshire with other states was accomplished using a "Z-score," or standard score method. A Z-Score is a statistical measurement of a score's relationship to the mean in a group of scores, and measures how many standard deviations the economic indicator for that state is from the average (mean) of all states. Thus, indicators based on different units (percentages versus per capita) can be added together mathematically and then ranked.

An overall index for each state was constructed by first converting the state numerical values for each of the key indicators within each domain into standard scores. Standardization was necessary because the distributions of the measures are often quite different from one another. By standardizing the economic indicators for each goal, as described below, we can ensure that each measure is given equal weight in the index.

For each variable, standard scores were derived by subtracting the mean U.S. value from the state estimate and dividing that amount by the standard deviation for that distribution of state estimates, as shown in the following formula. In the formula, "x" represents the state economic indicator, the Greek letter Mu ("μ") represents the mean across the 50 state values, and the Greek letter Sigma ("σ") represents the standard deviation:

$$z = \frac{x - \mu}{\sigma}$$

A Z-score of 0 means the score is equal to the mean. A Z-score can also be positive or negative, indicating whether it is above or below the mean and by how many standard deviations.

For each variable where a higher state value is worse (like Health Care Expenditures Per Capita), the Z score for that state and indicator is multiplied by -1. We then summed those standard scores across the states to create a total standard score for each of the 50 states. Finally, we ranked the states on the basis of their total standard score in sequential order from highest/best to lowest/worst.

Understanding the data

What conclusions should policymakers and other interested parties draw from this collection of data?

The most useful way to approach this dashboard is to see it as a tool for setting priorities in New Hampshire's overall strategic economic thinking. Where would investments – in human capital, infrastructure, fiscal policy, and other areas – yield the highest return? What is the relationship between specific indicators and New Hampshire's overall economic health? While this dashboard does not answer those kinds of specific questions, it will hopefully guide conversations that seek to explore them.

The following three graphics provide different approaches to understanding the data. Table 1 shows an average ranking for all of the indicators, within each of the domains, for New Hampshire, the rest of Northern New England, and competitor states. From this tally, you can note that New Hampshire fares relatively well in education and workforce, cultural and natural resources, and business retention and growth. However, in workforce housing, energy, health and infrastructure, New Hampshire fares more poorly, in the bottom half of the states, and worse than many of our competitor states in some areas. At this high level, the data provide a means for prioritizing broad areas of policy concern.²

Table 1: Rankings by Domain

State and Rank	Education &		Workforce		Cultural & Natural		Business Growth &		Overall	
	Fiscal	Workforce	Regulatory	Housing	Resources	Energy	Infrastructure	Health		
New Hampshire	17	14	22	31	4	28	27	37	7	11
Maine	30	36	42	29	7	35	33	48	31	38
Massachusetts	39	1	41	41	3	20	35	13	2	8
Vermont	35	32	31	32	6	24	43	17	11	24
North Carolina	32	11	14	25	20	13	18	29	27	16
South Carolina	29	29	17	15	38	33	12	47	30	33
Texas	8	16	28	21	47	41	10	34	23	27
Virginia	11	4	20	35	11	27	15	19	29	9

Additionally, we can examine the individual indicators outside the context of the domains, and list them according to how New Hampshire ranks against the rest of the country (see Table 2).

From here, we can draw out broader areas of interest and concern that transcend the domain groupings. Look, for instance, at those measures where New Hampshire ranks in or near the bottom half of the country. Many of them – average student debt, the change in the 35-to-44-year-old share of the population, housing costs, and the rate of college-going among high school graduates – might be described as “future-oriented.” They are directly linked to the state’s ability to attract and retain young people and arm them with the skills needed to compete for good jobs in coming years.

Other areas in which the state ranks near the bottom of the country include many measures of business costs: industrial electric prices, corporate tax rate, health care costs, and land use restrictions. How might these issues be approached from a broader perspective on the costs of doing business in the state?

Similarly, we can identify areas in which New Hampshire excels. For instance, in many measures of education – including high school graduation rates, levels of college attainment, and percent of children enrolled in pre-school – the state ranks near the top of the nation. What policies and trends (current and/or past) helped drive this advantage, and what new policies might be necessary to preserve, or even build on it?

² It should be noted that individual measurements within each domain have not been weighted, so each data point has the same “importance” within that domain in determining the state-by-state ranking.

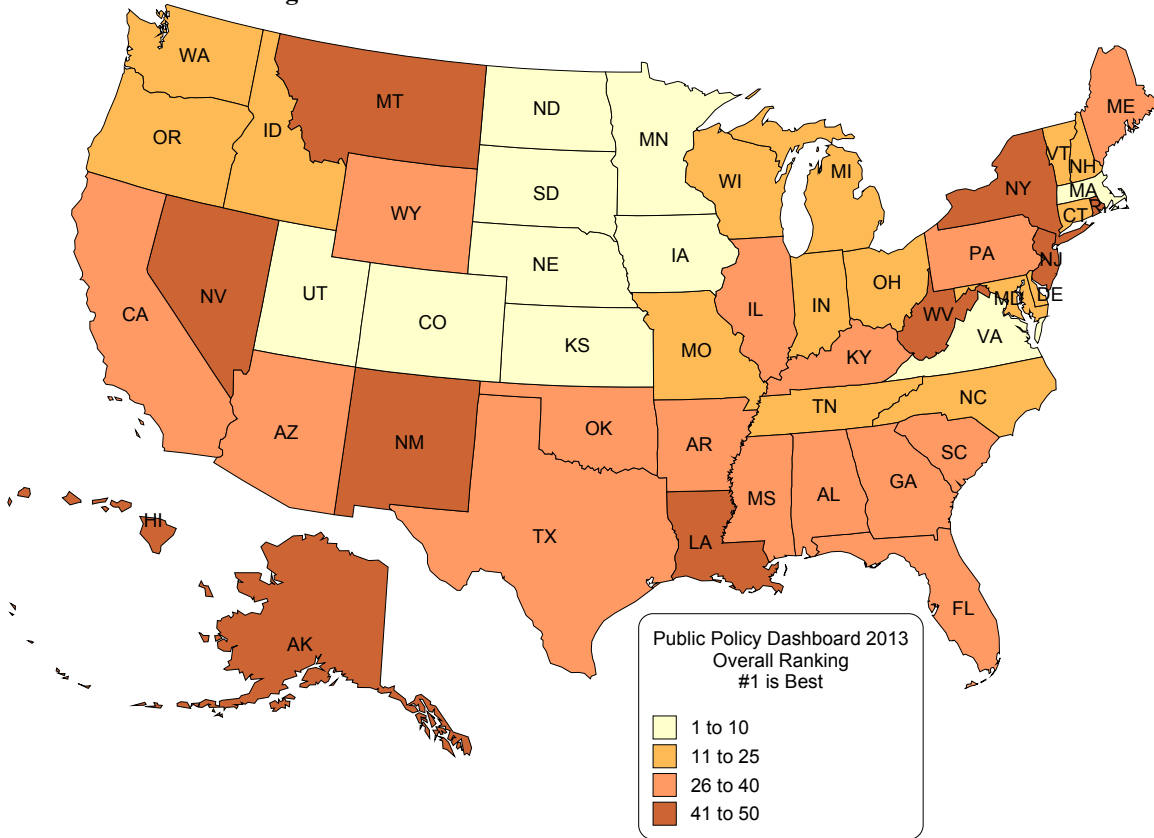
A rigorous longitudinal analysis of this data would be an essential tool in beginning to answer these types of questions. By this we mean an examination of these trends over time, reaching back into the past to measure how New Hampshire's scores – and relative rankings to the rest of the country – have changed. This type of analysis would help us identify troubling trends or see where certain policies may have lead to good outcomes. We were unable to develop that type of data for this project, but without it, this dashboard may mask broader currents in the state's economy.

Table 2: Economic indicators, listed by NH's rank relative to rest of nation

NH Economic Dashboard 2013		
Area	Indicator	NH Rank
WFHousing	Homeownership rates	2
Regulatory	Pollution Abatement / \$ Value Added	3
Cultural	Percent of tree cover urban areas	3
EdWorkFrc	High School grad rate	4
Cultural	Voter turnout rate	4
EdWorkFrc	Pct of pop in Science & Engineering workforce	5
EdWorkFrc	Pct w/Associates+	6
EdWorkFrc	Percent of children aged 3-4 in preschool	6
Fiscal	Public health/welfare spending per person in poverty	7
GrowthReten	Manufacturing Supercluster LQ	7
Fiscal	State Business Tax Climate Index	8
Energy	Consumption per Capita, Million BTU	8
Infrastructure	Transportation energy expenditures as percent of personal income	8
GrowthReten	VC Investment Dollars Per Capita 2011	8
Health	Percent Uninsured 2011	9
GrowthReten	R&D performed per \$GDP (%)	10
GrowthReten	Business Churn	12
Cultural	Domestic tourism spending per capita	13
GrowthReten	Manufacturing Contribution to Total Compensation	13
Cultural	Creative Economy Jobs Concentration	14
Health	2011 Age Adjusted Mortality Rates	15
Regulatory	Index of State Liability Systems	16
Cultural	Volunteering rate	19
Energy	State Energy Efficiency Rank	19
Regulatory	Percent of Mandated Health Benefits	20
Infrastructure	Pct. of state w/access to broadband speeds of 3mbps for downloads, 768 kbps for uploads	20
Infrastructure	Water infrastructure needs per capita	21
Regulatory	CEO grades for State Taxation and Regulation	22
GrowthReten	% of Jobs in Firms with 20 to 99 Employees	23
Fiscal	Public govt & admin per \$ Personal Income	24
EdWorkFrc	Rate of HS grads going to degree-granting institution	24
GrowthReten	Total Employment % Change 2007 to 2012	25
Energy	Expenditures per Capita, Dollars	26
WFHousing	Rent more than 30% of income	28
Health	Total Health Care Expenditures as a Percent of Gross State Product (GSP), 2010	32
WFHousing	Ratio Median Housing Price to Median Income	34
Energy	Natural Gas Prices in Dollars per mmbtu	34
Infrastructure	Portion of unacceptable rough roads	35
Health	State-specific Standardized Infection Ratios (SIRs):	36
Cultural	State spending on natural resources per capita	37
Fiscal	Top marginal corporate tax rate	38
Infrastructure	Percent of bridges deficient or obsolete	39
WFHousing	Owner costs more than 30% of Income	43
Fiscal	State debt per \$ Personal Income	45
Energy	Industrial Electric Prices	46
GrowthReten	Capital Investment Projects per 100,000 pop	46
Regulatory	Land Use Restriction	47
EdWorkFrc	Change in 35-44 y.o share of population, 2000 to 2010	48
Health	Average Family Premium per Enrolled Employee For Employer-Based Health Insurance	49
EdWorkFrc	Average student debt	50

Figure 3 below provides a slightly different perspective, ranking by quartile each of the states across the country, based on all the indicators included in the nine domains. Across the country, New Hampshire falls in the 2nd quartile (the second highest grouping), with a large swath of the west and upper Midwest (as well as Massachusetts) in the top quartile. In this light, the dashboard raises an interesting question: If policymakers see it as a worthy goal, what changes would New Hampshire have to make to move the state into the first quartile?

Figure 3: NH Economic Dashboard 2013 - All Indicators



The nine domains

As mentioned earlier, the BIA convened workgroups for each of these topics (also referred to as domains), and the Center compiled a set of data for each group as a way of initiating the conversation about these topics.³ Each workgroup then identified a goal for its area.

The Center used all of this information in developing indicators for each of the domains. In most instances, the Center was able to provide data associated with the tactics and goals developed within the workgroup. In some instances, however, the data were not available consistently across the country, or were defined in such a way as to be difficult to quantify. In those instances where we did not include a measure – and one which was important or central to the task – we note that in the narrative describing each of the indicators below.

Health care

In this section, we included a set of indicators that measure the cost to families of purchasing insurance coverage, the overall expenditures in the health care system, the general health of the population, the quality of the health care system, and access to health insurance coverage. These indicators were designed to help shed light on the health care goal identified by the BIA's health care workgroup:

“All New Hampshire residents are among the healthiest in the nation and have lifelong access to a high quality, affordable integrated and preventive health and community support system.”

Health Care Expenditures Per Dollar of Gross State Product, 2010 – Total personal health care expenditures across all types of services and all payers estimated by the Centers for Medicare and Medicaid services.⁴ Gross state product estimates come from the Bureau of Economic Analysis.⁵ States are ranked from lower to higher values.

Age Adjusted Mortality Rates, 2011 – Mortality rates, adjusting for differences in age distribution across the states, measure the general health of the population. These estimates are produced by the Centers for Disease Control.⁶ States are ranked from lower to higher values.

State-specific Standardized Infection Ratios (SIRs), 2011 - State-specific Standardized Infection Ratios (SIRs) during 2011. The Central Line–Associated Blood Stream Infections (CLABSI) Score is reported using a Standardized Infection Ratio (SIR). This calculation compares the number of central line infections in a hospital's intensive care unit to a national benchmark based on data reported to National Health Safety Network

³ These working papers are available, upon request.

⁴ Centers for Medicare & Medicaid Services (2011). *Health Expenditures by State of Residence*. <http://www.cms.gov/NationalHealthExpendData/downloads/resident-state-estimates.zip>.

⁵ Gross state product estimates for 2010 for the states can be found here: <http://www.bea.gov/regional/>

⁶ <http://www.cdc.gov/nchs/data/databriefs/db115.pdf>

from 2006 – 2008. The result is adjusted based on certain factors such as the type and size of a hospital or ICU. A score of less than 1 means that the hospital had fewer CLABSI than hospitals of similar type and size. Lower numbers are better. A score of zero (0) – meaning no CLABSIs – is best.⁷ States are ranked from lower to higher values.

Percent Uninsured, 2011 – The share of the total state population in the state that is uninsured.⁸ States are ranked from lower to higher values.

Average Family Premium per Enrolled Employee For Employer-Based Health Insurance, 2011 – Health insurance premiums for private insurance, including the portion paid by employers.⁹ States are ranked from lower to higher values.

Table 3: Health Care Indicators

State Indicator	Total Health Care Expenditures as a Percent of Gross State Product (GSP), 2010	2011 Age Adjusted Mortality Rates	State-specific Standardized Infection Ratios (SIRs):	Percent Uninsured 2011	Average Family Premium per Enrolled Employee For Employer-Based Health Insurance
New Hampshire	19.1	710.0	0.640	13.0%	\$16,902
Maine	26.9	749.5	0.989	11.0%	\$15,585
Massachusetts	18.9	676.1	0.562	5.0%	\$16,953
Vermont	23.7	711.0	0.246	10.0%	\$16,273
North Carolina	17.7	790.8	0.571	19.0%	\$14,304
South Carolina	21.4	839.9	0.706	23.0%	\$15,252
Texas	14.4	751.6	0.559	27.0%	\$14,903
Virginia	14.1	741.6	0.700	16.0%	\$14,822

⁷ <http://www.cdc.gov/hai/national-annual-sir/table3.html> and http://www.cdc.gov/hai/pdfs/SIR/SIR-Report_02_07_2013.pdf

⁸ The estimates are produced by the Urban Institute and Kaiser Commission on Medicaid based on the Census Bureau's March 2011 and 2012 Current Population Survey (CPS: Annual Social and Economic Supplements). The data can be found here: <http://kff.org/other/state-indicator/total-population/>

⁹ This includes the portion of the health insurance premium paid by employers. The source is the Medical Expenditure Panel Survey (MEPS); Average Family Premium per Enrolled Employee For Employer-Based Health Insurance, 2011.

Table 4: Health Care Rankings

State and U.S. Rank	Total Health Care Expenditures as a Percent of Gross State Product (GSP), 2010	2011 Age Adjusted Mortality Rates	State-specific Standardized Infection Ratios (SIRs)	Percent Uninsured 2011	Average Family Premium per Enrolled Employee For Employer-Based Health Insurance	Overall
New Hampshire	32	15	36	9	49	37
Maine	49	28	50	4	40	48
Massachusetts	30	6	24	1	50	13
Vermont	47	16	1	3	47	17
North Carolina	21	37	26	34	17	29
South Carolina	41	42	42	45	33	47
Texas	8	29	23	50	30	34
Virginia	6	24	41	21	27	19

Energy

In this section, we included a set of indicators that measured different prices of energy within New Hampshire, the level of consumption of energy, total expenditures associated with energy use, and energy efficiency efforts in the state. These indicators were designed with the goal identified by the BIA's energy workgroup in mind:

“New Hampshire businesses have access to reliable, high quality, low-cost, diverse energy sources.”

Note: We were unable to collect data on the quality or reliability of the energy system due to the fact that measures of quality and reliability are not collected consistently in New Hampshire or across many other states.

Industrial Electric Prices, 2011 - Average industrial retail price of electricity per kilowatt hour produced by the U.S. energy information administration.¹⁰ Indicators for consumption, expenditures and prices are from the State Energy Data System (SEDS) produced by the Energy Information Administration.¹¹ States are ranked from higher to lower values.

Natural Gas Prices in Dollars per Million BTUs, 2011 – Annual natural gas prices in 2011 from the U.S. Energy Information Administration.¹² States are ranked from higher to lower values.

¹⁰ U.S. Energy Information Administration, “Electric Sales, Revenue, and Average Price” Table 5c. http://www.eia.gov/electricity/sales_revenue_price/

¹¹ While some SEDS data series come directly from surveys conducted by EIA, many are estimated using other available information. These estimations are necessary for the compilation of "total energy" estimates. The data sources and estimation procedures are described in the [Technical Notes](#).

¹² Data can be downloaded here:

http://www.eia.gov/state/seds/data.cfm?incfile=/state/seds/sep_sum/html/rank_pr_pa_ng.html&sid=US

Energy Consumption, 2010 – Per capita energy consumption in millions of BTUs from the U.S. Energy Information Administration.¹³ States are ranked from lower to higher values.

Expenditures Per Capita, 2010 – Per capita energy expenditures from the U.S. Energy Information Administration.¹⁴ States are ranked from higher to lower values.

Energy Efficiency Rank, 2012. This ranking is developed by the American Council for an Energy Efficient Economy. The state rankings are based on a review of six areas in which states often attempt to assess efficiency: utility programs, transportation policies, building energy codes, combined heat and power policies, state government-led initiatives around efficiency, and appliance and equipment standards.¹⁵ States are ranked from higher to lower values of energy efficiency.

Table 5: Energy Indicators

State Indicator	Industrial Electric Prices	Natural Gas Prices in Dollars per mmbtu	Consumption per Capita, Million BTU	Expenditures per Capita, Dollars	State Energy Efficiency Rank
New Hampshire	\$12.27	\$7.95	224.0	\$3,971	19
Maine	\$8.88	\$7.81	307.0	\$4,746	25
Massachusetts	\$13.38	\$9.05	213.0	\$3,739	1
Vermont	\$9.83	\$11.46	236.0	\$4,344	5
North Carolina	\$6.01	\$8.38	283.0	\$3,451	23
South Carolina	\$5.94	\$6.20	358.0	\$4,034	41
Texas	\$6.24	\$4.74	466.0	\$5,446	35
Virginia	\$6.49	\$7.69	312.0	\$3,717	37

¹³ U.S., Energy Information Administration. Annual Energy Review. Table 1.6 State level Energy consumption, expenditure, and price estimates, 2010.

<http://www.eia.gov/totalenergy/data/annual/index.cfm#summary>

¹⁴ U.S., Energy Information Administration. Annual Energy Review. Table 1.6 State level Energy consumption, expenditure, and price estimates, 2010.

<http://www.eia.gov/totalenergy/data/annual/showtext.cfm?t=ptb0106>

¹⁵ The report including the rankings and methodology can be found here: <http://aceee.org/research-report/e12c>

Table 6: Energy Indicator Rankings

State and U.S. Rank	Industrial Electric Prices	Natural Gas Prices in Dollars per mmbtu	Consumption per Capita, Million BTU	Expenditures per Capita, Dollars	State Energy Efficiency Rank	Overall
New Hampshire	46	34	8	26	19	28
Maine	40	30	22	44	25	35
Massachusetts	48	44	6	18	1	20
Vermont	42	49	10	36	5	24
North Carolina	14	39	16	10	23	13
South Carolina	13	6	33	29	40	33
Texas	20	2	45	46	34	41
Virginia	26	28	24	16	36	27

Fiscal Policy

Data were collected to provide policymakers with a general sense of the tax burden on individuals and businesses in New Hampshire, and a general measure of the state spending on significant areas of expense, including health and welfare spending (largely driven by states' Medicaid programs), debt, and administrative expense. These were chosen to reflect the BIA fiscal policy workgroup's goal:

“New Hampshire encourages business growth and retention by maintaining a state tax structure that is simple and equitable and by efficiently operating state and local governments.”

Direct measures of the simplicity, efficiency and equality of the tax structure were not available. Though there have been significant efforts internationally to measure these economic concepts, there is no single source of information for U.S. states.

State Business Climate Tax Index, FY2014- In this analysis, the business climate tax index is calculated based on a state by state ranking of corporate taxes, individual income taxes, sales taxes, unemployment insurance taxes and property taxes for the most current fiscal year. These estimates were produced by the Tax Foundation.¹⁶ States are ranked from higher to lower values.

Top Marginal Corporate Tax Rate, 2013 – This data, which measures the top marginal corporate tax rate in each of the states, is produced by the Tax Foundation.¹⁷ States are ranked from lower to higher.

Public Health, Welfare, Hospital Spending per Person in Poverty, 2011 – Spending estimates are produced by the Census Bureau for 2011.¹⁸ Distribution of Total Population

¹⁶ The report documenting data for each of the 50 states and the methodology can be found here: <http://taxfoundation.org/article/2014-state-business-tax-climate-index>

¹⁷ The data for each of the states can be found here: <http://taxfoundation.org/article/state-corporate-income-tax-rates-2000-2013>

by Federal Poverty Level, states (2010-2011), U.S. (2011) is based on the Census Bureau's March 2011 and 2012 Current Population Survey (CPS: Annual Social and Economic Supplements).¹⁹ States are ranked from higher to lower values.

State Debt per Dollar of Personal Income, 2011 - Spending estimates are produced by the Census Bureau for 2011.²⁰ Personal Income estimates used for each of the states are produced by the Bureau of Economic Analysis.²¹ States are ranked from lower to higher values.

Public Government and Administration per Dollar of Personal Income, 2011 - Spending estimates are produced by the Census Bureau for 2011.²² Personal Income estimates used for each of the states are produced by the Bureau of Economic Analysis.²³ States are ranked from lower to higher.

Table 7: Fiscal Policy Indicators

State Indicator	State Business Tax Climate Index	Top marginal corporate tax rate	Public health/welfare spending per person in poverty	State debt per \$ Personal Income	Public govt & admin per \$ Personal Income
New Hampshire	8	8.5%	\$15,757	14.0%	0.4%
Maine	29	8.9%	\$16,455	11.6%	0.6%
Massachusetts	25	8.0%	\$16,204	21.1%	0.5%
Vermont	45	8.5%	\$18,897	13.4%	0.5%
North Carolina	44	6.9%	\$7,516	5.3%	0.3%
South Carolina	37	5.0%	\$8,504	9.8%	0.5%
Texas	11	0.0%	\$6,470	3.7%	0.2%
Virginia	26	6.0%	\$11,093	7.1%	0.4%

¹⁸ The report on spending in the 50 states for 2011 can be found here:

(<http://www2.census.gov/govs/state/11statesummaryreport.pdf>).

¹⁹ These estimates can be found here: <http://kff.org/other/state-indicator/distribution-by-fpl/>

²⁰ The report on spending in the 50 states for 2011 can be found here:

(<http://www2.census.gov/govs/state/11statesummaryreport.pdf>).

²¹ Personal income is the income received by all persons from all sources. Personal income is the sum of net earnings by place of residence; dividends, interest, and rental income (property income) of persons; and personal current transfer receipts. Net earnings is earnings by place of work (the sum of wage and salary disbursements (payrolls), supplements to wages and salaries, and proprietors' income) less contributions for government social insurance, plus an adjustment to convert earnings by place of work to a place-of-residence basis. Personal income is measured before the deduction of personal income taxes and other personal taxes and is reported in current dollars (no adjustment is made for price changes). Personal Income estimates for 2011 for the states can be found here: <http://www.bea.gov/regional/>

²² The report on spending in the 50 states for 2011 can be found here:

(<http://www2.census.gov/govs/state/11statesummaryreport.pdf>).

²³ Personal Income estimates for 2011 for the states can be found here: <http://www.bea.gov/regional/>

Table 8: Fiscal Policy Indicator Rankings

State and U.S. Rank	State Business Tax Climate Index	Top marginal corporate tax rate	Public health/welfare spending per person in poverty	State debt per \$ Personal Income	Public govt & admin per \$ Personal Income	Overall
New Hampshire	8	38	7	45	24	17
Maine	29	42	5	38	37	30
Massachusetts	25	34	6	50	27	39
Vermont	45	38	1	41	33	35
North Carolina	44	18	45	8	14	32
South Carolina	37	2	40	33	29	29
Texas	11	24	48	3	1	8
Virginia	26	7	21	17	16	11

Education, Workforce and Labor

Data were collected to provide policymakers with information on how New Hampshire's workforce is changing along a number of dimensions, including age, size, level of education, and area of specialty. Student progress was also measured from K-12 through higher education. These were chosen to reflect this BIA workgroup's goal:

“New Hampshire possesses a high quality, cost-effective, lifelong educational system that provides access and affords all residents the same educational opportunities that align with the needs of a robust, innovative, flexible, productive work force.”

We were unable to include certain measures of workforce development – such as internships or links between the education system and workforce development – largely because such measures are not available in consistent fashion from state to state.

Change in 35-44 population share, 2000 to 2010 – This measure shows the percent increase or decrease between 2000 and 2010 in the share of total state population of people between the ages of 35 and 44 years.²⁴ States are ranked from higher to lower values.

Percent of adult population with an associate degree or higher, 2011 – This measures the share of adults aged 25 or older who hold an associates degree or higher level of post-secondary education in 2011.²⁵ States are ranked from higher to lower values.

²⁴ NH Center for Public Policy Studies calculations using data from the U.S. Census Bureau, 2000 and 2010.

²⁵ U.S. Census Bureau, American Community Survey, 2011: <http://www.census.gov/prod/2012pubs/p20-566.pdf>

Percent of population in Science and Engineering workforce, 2008 – Measure of the share of the state's workforce employed in Science and Engineering related fields.²⁶ States are ranked from higher to lower values.

High school graduation rate, 2010-11 - Measure of the four-year graduation rate for 2010-11 school year. The U.S. Department of Education computes an adjusted graduation rate for states by dividing the number of students earning a regular diploma by an "adjusted cohort" for the graduating class - the number of ninth graders four years ago, plus students transferring in, minus those who transferred, emigrated or passed away during the four school years.²⁷ States are ranked from higher to lower values.

Student debt per person, 2010-2011 - This measures the average student debt load per graduate in the 2010-2011 academic year.²⁸ States are ranked from lower to higher values.

Rate at which high school graduates go on to post-secondary institutions, 2008 - Estimated percent of state high school graduates going directly to any degree-granting post-secondary institution, 2008.²⁹ States are ranked from higher to lower values.

Percent of children aged 3 to 4 years old enrolled in preschool, 2009-2011 - The share of children in each state, ages 3 to 4, enrolled in nursery school or preschool during the previous two months, 2009-2011.³⁰ States are ranked from higher to lower values.

Table 9: Education, Workforce and Labor indicators

State Indicator	Change in 35-44 y.o share of population, 2000 to 2010	Pct w/Associates+	Pct of pop in Science & Engineering workforce	High School grad rate	Average student debt	Rate of HS grads going to degree-granting institution	Percent of children aged 3-4 in preschool
New Hampshire	-4.3	45.8%	3.9%	86.0%	\$32,440	63.9	52.0%
Maine	-3.8	40.0%	2.2%	84.0%	\$26,046	57.1	43.0%
Massachusetts	-3.1	50.8%	3.9%	83.0%	\$27,181	74.7	59.0%
Vermont	-4.2	46.2%	2.7%	87.0%	\$28,273	48.3	47.0%
North Carolina	-2.1	38.2%	2.2%	78.0%	\$20,800	66.0	43.0%
South Carolina	-2.6	34.2%	1.8%	74.0%	\$25,662	70.1	45.0%
Texas	-2.2	34.5%	2.5%	86.0%	\$22,140	56.9	41.0%
Virginia	-3.2	45.0%	3.9%	82.0%	\$24,717	68.7	48.0%

²⁶ Population Reference Bureau, Trends in Science and Engineering Labor Force Project, <http://www.prb.org/About/DomesticPrograms/Projects-Programs/SEWorkforce.aspx>

²⁷ U.S. Department of Education: <http://www2.ed.gov/documents/press-releases/state-2010-11-graduation-rate-data.pdf>

²⁸ The Institute for College Access & Success, College InSight: http://projectonstudentdebt.org/state_by_state-data.php

²⁹ National Center for Education Statistics: http://nces.ed.gov/programs/digest/d11/tables/dt11_212.asp

³⁰ Kids Count, analysis of American Community Survey data.

Table 10: Education, Workforce and Labor Rankings

State and U.S. Rank	Change in 35-44 y.o share of population, 2000 to 2010	Pct w/Associates+	Pct of pop in Science & Engineering workforce	High School grad rate	Average student debt	Rate of HS grads going to degree-granting institution	Percent of children aged 3-4 in preschool	Overall
New Hampshire	48	6	5	4	50	24	6	14
Maine	42	20	29	10	34	40	29	36
Massachusetts	26	1	3	12	38	2	3	1
Vermont	47	5	13	2	43	48	18	32
North Carolina	3	27	27	29	7	16	29	11
South Carolina	16	39	40	40	32	6	26	29
Texas	6	37	20	4	9	41	34	16
Virginia	28	9	2	19	29	9	15	4

Natural and Cultural Resources

Indicators in this section attempted to provide measurements of New Hampshire's unique natural and cultural resources, as highlighted by the BIA natural and cultural resources workgroup's goal:

“New Hampshire values, stewards and enhances its natural, cultural and historic resources, making them available for current and long term public benefit in order to foster vibrant communities, engaged citizens and economic vitality.”

We chose indicators informed by the subcommittee, including public investment in environmental resources, measures of civic life, and other measures of quality of life as they relate to New Hampshire's economic climate.

State spending on natural resources per person – A measure of state and local government total direct expenditures on natural resources, per capita state population.³¹ States are ranked from higher to lower values.

Percent of tree cover in urban areas – Measures the natural environment on creating cover patterns, which in turn impacts environmental quality and human health in statewide and in urban areas.³² States are ranked from higher to lower values.

Domestic tourism spending per capita – Per-capita spending in each state on domestic overnight trips and day trips of 50 miles or more, one way, away from home. Excludes spending by foreign visitors.³³ States are ranked from higher to lower values.

³¹ U.S. Census Bureau

³² Tree and impervious cover in the United States, David J. Nowak., Eric J. Greenfield, 2012 Landscape and Urban Planning Journal

³³ U.S. Travel Association, Washington, DC, Impact of Travel on State Economies, 2009: <http://commerce.idaho.gov/assets/content/docs/Research/Impact%20of%20Travel%20on%20State%20Economies%202009.pdf>

Creative Economy Jobs Concentration – Uses Richard Florida's definition of the occupational employment sectors which comprise the "Creative Class" of jobs for the year 2012.³⁴ States are ranked from higher to lower values.

Volunteering rate – The percentage of individuals who responded on the Current Population Survey's Volunteer Supplement that they had performed unpaid volunteer activities for or through an organization at any point during the 12-month period that preceded the survey.³⁵ States are ranked from higher to lower values.

Voter turnout rate – Percent of voting-eligible population that cast ballots for highest office in 2012 federal election.³⁶ States are ranked from higher to lower values.

Table 11: Natural & Cultural Resources indicators

State Indicator	State spending on natural resources per capita	Percent of tree cover urban areas	Domestic tourism spending per capita	Creative Economy Jobs Concentration	Volunteering rate	Voter turnout rate
New Hampshire	\$51.36	64.0	\$2,242	1.031	29.4%	70.1%
Maine	\$127.15	54.0	\$1,874	0.963	32.8%	68.1%
Massachusetts	\$52.88	64.5	\$1,880	1.220	25.8%	66.3%
Vermont	\$125.91	53.0	\$2,677	1.064	32.0%	60.4%
North Carolina	\$64.56	48.2	\$1,618	0.960	26.4%	64.6%
South Carolina	\$42.83	47.1	\$1,913	0.875	26.8%	56.6%
Texas	\$36.08	32.0	\$1,690	0.964	24.7%	49.7%
Virginia	\$84.85	34.8	\$2,185	1.123	28.5%	66.4%

Table 12: Natural & Cultural Resources rankings

State and U.S. Rank	State spending on natural resources per capita	Percent of tree cover urban areas	Domestic tourism spending per capita	Creative Economy Jobs Concentration	Volunteering rate	Voter turnout rate	Overall
New Hampshire	37	3	13	14	19	4	4
Maine	10	4	27	26	12	6	7
Massachusetts	35	2	26	1	34	8	3
Vermont	11	6	6	8	14	22	6
North Carolina	29	10	39	27	32	11	20
South Carolina	42	11	22	40	26	37	38
Texas	47	28	37	24	41	47	47
Virginia	22	20	14	4	21	7	11

³⁴ Creative Class Occupational Categories from "The Rise of the Creative Class", Richard Florida, 2002, p.328. Occupational Employment data from May 2012 OES Estimates, Occupational Employment Statistics (OES) Survey, Bureau of Labor Statistics, Department of Labor, website: <http://stat.bls.gov/oes/home.htm>

³⁵ Corporation for National and Community Service, 2011

³⁶ United States Elections Project, George Washington University: http://elections.gmu.edu/Turnout_2012G.html

Infrastructure

The indicators in this section cover a broad range of measures related to New Hampshire's infrastructure, including transportation infrastructure, drinking water and wastewater facilities, and communications infrastructure. The specific indicators were informed by the goal as defined by the BIA's infrastructure workgroup:

“Safe, reliable multi-modal transportation; high band-width, high-speed communication; and improved water supply, wastewater and storm water systems are able to meet the needs of businesses and residents throughout New Hampshire.”

Other indicators related to air and rail infrastructure – while considered – were not retained in this final version of the dashboard, because of difficulty getting data that was consistent from state to state.

Transportation energy expenditures as percent of personal income, 2011 – A measure of all transportation sector primary energy expenditures, divided by total state personal income.³⁷ States are ranked from lower to higher values.

Percent of bridges rated “deficient” or “obsolete,” 2010 – Percent of state bridges classified as “structurally deficient” (i.e. bridge's condition contains at least one significant defect) or “functionally obsolete” (i.e. bridge was built to standards no longer in effect or its design is not suitable for its current use.)³⁸ States are ranked from lower to higher values.

Portion of unacceptable rough roads, 2009 – Percent of state road miles classified as unacceptably rough according to grading by International Roughness Index. Road miles include interstates, other principal arterials, rural minor arterials, and roads in the National Highway System.³⁹ States are ranked from lower to higher values.

Percent of state with access to broadband – Percent of state residents with access to broadband speeds of 3mbps for downloads and 768 kbps for uploads.⁴⁰

Water infrastructure needs per capita – 20-year capital investment needs for public and community drinking water, wastewater and storm water systems, on a per capita basis.⁴¹ States are ranked from lower to higher values.

³⁷ U.S. Energy Information Administration; U.S. Bureau of Economic Analysis

http://www.eia.gov/state/seds/data.cfm?incfile=/state/seds/sep_sum/html/sum_ex_tra.html&sid=US

³⁸ American Society of Civil Engineers; Federal Highway Administration, National Bridge Inventory

³⁹ Federal Highway Administration, Highway Statistics 2009:

http://www.bts.gov/publications/state_transportation_statistics/state_transportation_statistics_2011/index.html

⁴⁰ U.S. Census Bureau; Federal Communications Commission

⁴¹ American Society of Civil Engineers, 2013 Report Card for America's Infrastructure; Environmental Protection Agency, 2007 Drinking Water Infrastructure Needs Survey and Assessment, and 2008 Clean Watershed Needs Survey

Table 13: Infrastructure state indicators

State Indicator	Transportation energy expenditures as percent of personal income	Percent of bridges deficient or obsolete	Portion of unacceptable rough roads	Percent of state with access to broadband speeds of 3mbps for downloads and 768 kbps for uploads.	Water infrastructure needs per capita
New Hampshire	4.7%	31.0	21.7	98.1%	\$1,554.92
Maine	6.6%	32.2	25.4	98.1%	\$1,159.32
Massachusetts	3.5%	49.8	13.7	99.9%	\$2,260.36
Vermont	5.6%	31.7	35.8	93.1%	\$1,072.33
North Carolina	5.6%	27.5	7.1	97.8%	\$1,740.87
South Carolina	7.5%	21.6	13.2	97.3%	\$468.29
Texas	6.8%	17.8	7.4	98.4%	\$1,491.32
Virginia	5.2%	25.4	4.7	96.0%	\$1,624.79

Table 14: Infrastructure rankings

State and U.S. Rank	Transportation energy expenditures as percent of personal income	Percent of bridges deficient or obsolete	Portion of unacceptable rough roads	Percent of state with access to broadband speeds of 3mbps for downloads and 768 kbps for uploads.	Water infrastructure needs per capita	Overall
New Hampshire	8	39	35	20	21	27
Maine	27	42	40	20	12	33
Massachusetts	3	49	25	4	40	35
Vermont	21	41	47	45	10	43
North Carolina	22	34	10	25	28	18
South Carolina	41	18	24	31	2	12
Texas	30	11	12	18	19	10
Virginia	12	30	7	41	24	15

Workforce Housing

For Workforce Housing, we included a series of indicators which help policymakers understand the availability and affordability of housing, including measures of housing costs relative to income, home ownership rates, and the housing regulatory environment. These were developed to help understand the state's efforts in relation to the goal laid out by the workforce housing workgroup:

“New Hampshire's workforce has access to diverse, attractive housing options that are affordable to the full range of incomes for working men and women throughout the state.”

Ratio Median Housing Price to Median Income, 2010 – This indicator is a measure of the affordability of housing by state. A lower ratio of housing price to income means that housing is more affordable in that region. The data comes from the U.S. Census Bureau's 2010 American Community Survey 1-Year Estimates.⁴² States are ranked from higher to lower values.

Homeownership rates, 2010 – This measures the rate of home ownership in each state, an indirect measure of housing's impact on the economy, including household tax benefits and equity. The data is provided by the U.S. Census Bureau, which monitors housing tenure statistics by state in its "Housing Vacancies and Home Ownership" publication.⁴³ States are ranked from higher to lower values.

Owner costs more than 30% of income, 2009 – This indicator – the share of the population in which the costs of ownership exceed 30% of income – is another measure of the magnitude of the burden of housing. The data is produced by the U.S. Census Bureau.⁴⁴ States are ranked from lower to higher.

Rent more than 30% of income, 2009 – This indicator – the share of the population in which the costs of renting exceed 30% of income – is another measure of the magnitude of the burden of housing in a state, particularly for lower income people who are renters. The data is produced by the U.S. Census Bureau.⁴⁵ States are ranked from lower to higher.

⁴² S2506: Financial Characteristics For Housing Units With A Mortgage, www.census.gov

⁴³ <http://www.census.gov/hhes/www/hvs.html>

⁴⁴ 2009 American Community Survey B25075. Value for Owner-Occupied Housing Units; B25077. Median Value for Owner-Occupied Housing Units; B25088. Median Selected Monthly Owner Costs by Mortgage Status; B25091. Mortgage Status by Selected Monthly Owner Cost as a Percentage of Household Income. The data can be found here: <http://factfinder2.census.gov/>

⁴⁵ Gross rent as a percent of household income in the past 12 months measures the housing cost burden for renters. The source is U.S. Census Bureau, 2009 American Community Survey B25063. Gross Rent; B25064. Median Gross Rent; B25070. Gross Rent as a Percentage of Household Income The data can be found here: <http://factfinder2.census.gov/>

Table 15: Workforce Housing Indicators

State Indicator	Ratio Median Housing Price to Median Income	Homeownership rates	Owner costs more than 30% of Income	Rent more than 30% of income
New Hampshire	2.9	74.9	41.1	45.8
Maine	2.9	73.8	36.3	46.5
Massachusetts	3.6	65.3	40.0	46.3
Vermont	3.2	73.6	38.1	47.2
North Carolina	2.6	69.5	32.3	45.6
South Carolina	2.4	74.8	32.1	44.9
Texas	1.9	65.3	31.2	45.5
Virginia	3.1	68.7	36.0	45.6

Table 16: Workforce Housing Indicator Rankings

State and U.S. Rank	Ratio Median Housing Price to Median Income	Homeownership rates	Owner costs more than 30% of Income	Rent more than 30% of income	Overall
New Hampshire	34	2	43	28	31
Maine	33	7	32	31	29
Massachusetts	46	43	38	30	41
Vermont	43	8	35	34	32
North Carolina	24	26	18	25	25
South Carolina	19	3	17	20	15
Texas	2	43	16	23	21
Virginia	37	31	31	26	35

Regulatory Environment

In this section, we included a series of indicators that could help policymakers understand the degree to which the regulatory environment in New Hampshire is less or more burdensome than in other states. To that end, we compiled measures which covered land use regulations, general measures of business' perceptions of the business friendliness of the state, environmental regulations and the health care and legal environment. Each was designed to help the regulatory workgroup understand its goal:

“New Hampshire’s regulations are clear, appropriate, and consistently applied, providing the state’s businesses with objective, predictable and consistent outcomes while protecting the state’s natural resources, workers, and citizens.”

CEO Grades for Taxation and Regulation, 2013 – Every year the readers of Chief Executive Magazine are asked to rank the states according to which are the best and the worst in which to do business. Approximately 700 business leaders responded when asked to grade states on a variety of competitive metrics including: 1) taxation and

regulation; 2) quality of workforce; and 3) living environment. The tax and regulatory grade includes a measure of how CEOs grade a state's attitude toward business, a key indicator.⁴⁶ States are ranked from lower to higher.

Land Use Restrictions, 2008 – Restrictive zoning regulations can increase land and construction costs, raising housing prices and thereby making housing less affordable. A study from the Wharton School revealed that New England has one of the most stringent local regulatory environments for housing. New Hampshire has the fourth most restrictive land use regulatory environment, behind Hawaii, Rhode Island and Massachusetts. State ranking data for this indicator comes from the Wharton Residential Land Use Regulatory Index.⁴⁷ States are ranked from lower to higher.

Pollution Abatement per Dollar Value Added, 2005 – This indicator measures the environmental costs to businesses as a portion of value added.⁴⁸ The data comes from a 2008 report, based on a 2005 Pollution Abatement Costs and Expenditures Survey conducted by the U.S. Census Bureau under a joint partnership agreement with the U.S. Environmental Protection Agency (EPA).⁴⁹ States are ranked from lower to higher.

Health Insurance Mandates, 2009 – This measures the extent to which states have mandated a set of health insurance benefits. The actual measure is calculated as the share of a total of 77 potential mandates which a given state has mandated. The Council for Affordable Health Insurance staff has tracked the health insurance mandates and offers requirements in both the individual and group markets across the states, since 1992.⁵⁰ States are ranked from lower to higher.

Index of State Liability Systems, 2010 - The U.S. Chamber Institute for Legal Reform conducts a survey to understand perceptions about the states' tort liability systems. States were given a grade (A through F) by respondents for different aspects of the liability system. The mean grade was calculated by converting the letter grade using a 5.0 scale

⁴⁶ <http://chiefexecutive.net/states-more-aggressive-in-competing-with-one-another-2013#sthash.fwjRtb0a.dpuf>

⁴⁷ A New Measure of the Local Regulatory Environment for Housing Markets: The Wharton Residential Land Use Regulatory Index, <http://realestate.wharton.upenn.edu/research/papers.php?paper=558>. "The Wharton Residential Land Use Regulatory Index" was developed from responses to a nationwide survey of residential land use regulation in over 2,600 communities across the U.S. The survey develops a series of indexes that capture the stringency of local regulatory environments, measuring the degree of control over the residential land use environment. Joseph Gyourko, Albert Saiz, and Anita Summers (2008), "A New Measure of the Local Regulatory Environment for Housing Markets: The Wharton Residential Land Use Regulatory Index," *Urban Studies* 45 (3): 693-729.

⁴⁸ The value added of an industry, also referred to as gross domestic product (GDP)-by-industry, is the contribution of a private industry or government sector to overall GDP. The components of value added consist of compensation of employees, taxes on production and imports less subsidies, and gross operating surplus. Value added equals the difference between an industry's gross output (consisting of sales or receipts and other operating income, commodity taxes, and inventory change) and the cost of its intermediate inputs (including energy, raw materials, semi-finished goods, and services that are purchased from all sources). - See more at: http://www.bea.gov/faq/index.cfm?faq_id=184

⁴⁹ <http://www.census.gov/prod/2008pubs/ma200-05.pdf>

⁵⁰ The report documenting this work can be found here: <http://cdm16064.contentdm.oclc.org/cdm/singleitem/collection/p266901coll4/id/3761/rec/13>.

where A = 5.0, B = 4.0, C = 3.0, D = 2.0, and F = 1.0. The score included in this analysis is an index using the grades given on each of the key elements plus the overall performance grade. To create the index, each grade across the elements were rescaled from 0 to 100 (A = 100, B = 75, C = 50, D = 25, and F = 0).⁵¹ States are ranked from lower to higher.

Table 17: Regulatory Environment Indicators

State Indicator	Percent of Mandated Health Benefits	Index of State Liability Systems	CEO grades for State Taxation and Regulation	Land Use Restriction	Pollution Abatement / \$ Value Added
New Hampshire	26.6%	64	6.68	1.37	\$1.58
Maine	36.7%	65	3.14	0.64	\$5.93
Massachusetts	38.0%	66	2.65	1.52	\$2.49
Vermont	21.5%	62	2.53	0.33	\$3.13
North Carolina	31.6%	64	7.08	-0.33	\$4.09
South Carolina	21.5%	55	7.54	-0.75	\$6.68
Texas	39.2%	56	8.72	-0.45	\$5.67
Virginia	40.5%	68	7.11	-0.20	\$4.38

Table 18: Regulatory Environment Rankings

State and U.S. Rank	Percent of Mandated Health Benefits	Index of State Liability Systems	CEO grades for State Taxation and Regulation	Land Use Restriction	Pollution Abatement / \$ Value Added	Overall
New Hampshire	20	16	22	47	3	22
Maine	35	12	41	43	44	42
Massachusetts	38	9	44	48	10	41
Vermont	12	25	45	35	14	31
North Carolina	29	17	18	23	30	14
South Carolina	12	39	10	12	47	17
Texas	40	36	2	19	42	28
Virginia	42	6	17	25	37	20

Business Growth, Retention, and Attraction

For this area, we identified a series of factors which are important to a vibrant economy, including the availability of various types of capital, a strong business creation environment, and a strong presence in rapidly growing high-tech export industries. These indicators were designed with the business growth, retention and attraction workgroup's goal in mind:

“New Hampshire offers the best environment for innovation and entrepreneurship in the Northeast, consistently growing, creating, and drawing in successful

⁵¹ The methodology behind this work and the data itself can be found here: <http://www.instituteforlegalreform.com/states#/2010>

businesses. Successful businesses are defined as those that create higher economic value to the state by paying higher wages, operating at higher margins and reinvesting within the state, and exerting a positive economic ripple effect through in state supply chains from which they purchase, wages they pay into the state economy, or related businesses that they spin off.”

Venture Capital Investment Dollars Per Capita, 2011 – This measures the total venture capital – capital provided to early-stage, high risk, high-potential startup companies – per capita. Venture capital data comes from the PricewaterhouseCoopers Moneytree Survey, while the state population data comes from the U.S. Census.⁵² States are ranked from higher to lower values.

Capital Investment Projects per 100,000 pop, 2010 to 2012 – This assesses the total amount of large capital investment projects in the various states. The count includes private-sector capital investment projects of at least \$1m, which created 50 or more new jobs, or resulted in the creation of at least 20,000 square feet of business space.⁵³ States are ranked from higher to lower values.

Business Churn, 2011 – This measures the rate of business creation and destruction within the economy, a measure of the degree to which capital is freed up for different uses. The data is compiled by the State Science & Technology Institute, using data from the Small Business Administration.⁵⁴ States are ranked from higher to lower values.

Research and Development as a percent of state gross domestic product, 2010 – Total research and development spending by state as a percentage of state gross domestic product attempts to provide a measure of the degree to which a state is investing in new opportunities. The data is from the National Science Foundation (NSF), which tracks U.S. research and development spending.⁵⁵ States are ranked from higher to lower values.

Employment Change, 2007 to 2012 – This is a measure of job growth over the last five years in New Hampshire, compared to other states in the United States. The source for the data is U.S. Department of Labor: Bureau of Labor Statistics, Employees on Nonfarm Payrolls in New Hampshire (and other 50 states).⁵⁶ States are ranked from higher to lower values.

Employment in Firms with 20 to 99 Employees, 2010 – This indicator captures the number of jobs in small firms as a percentage of the total private employment in the state. The data comes from the U.S. Small Business Administration, Office of Advocacy, based

⁵² Price Water House Cooper. <https://www.pwcmoneytree.com/MTPublic/ns/index.jsp>

⁵³ Site Selection Magazine, March 2013.

⁵⁴ Small Business Economy 2010, Tables A-4 and A-5 (sba.gov/content/small-business-economy-2013)

⁵⁵ State Science and Technology Institute calculations using NSF data on R and D expenditures and Census Bureau data. The data can be found here: <http://www.ssti.org/Digest/Tables/020112t.htm>

⁵⁶ <http://research.stlouisfed.org/fred2/series/nhna>

on data provided by the U.S. Census Bureau.⁵⁷ States are ranked from higher to lower values.

Contribution of Manufacturing to Total State Compensation, 2012 – A measure of the amount of compensation (wages and benefits) that comes from the manufacturing sector in each state. Data is taken from the US Bureau of Economic Analysis estimates of Personal Income by state, Compensation of employees by industry (SA06, SA06N).⁵⁸ States are ranked from higher to lower values.

Manufacturing Super-Cluster Location Quotient, 2011 – The location quotient is used to determine export-based industries, and represents the degree to which an industry of a particular type is more present in a given state than in the nation. Location Quotients greater than 1 indicate a higher concentration of that industry in New Hampshire. The manufacturing super-cluster includes the following industries, in which New Hampshire has a location quotient of greater than 1. States are ranked from higher to lower values.

- Computer & Electronic Product Manufacturing
- Electrical Equipment, Appliance & Component Manufacturing
- Primary Metal Manufacturing
- Advanced Materials
- Fabricated Metal Product Manufacturing
- Information Technology & Telecommunications

The LQ calculation for New Hampshire and the other states comes from the Innovation in America's Regions website, sponsored by the U.S. Economic Development Administration.⁵⁹

⁵⁷ <http://www.sba.gov/advocacy/849/12162>

⁵⁸ <http://www.bea.gov/regional/>

⁵⁹ http://www.statsamerica.org/innovation/innovation_index/region-select.html

Table 19: Business Growth, Retention, and Attraction Indicators

	VC Investment Dollars Per Capita 2011	Capital Investment Projects per 100,000 pop	Business Churn	R&D performed per \$GDP (%)	Employment % Change 2007 to 2012	Total % of Jobs in Firms with 20 to 99 Employees	Manufacturing Contribution to Total Compensation	Manufacturing Supercluster LQ
State Indicator								
New Hampshire	71.5	1.2	44.1%	3.5	-2.2%	17.0%	14.5%	157.0%
Maine	29.1	1.4	44.9%	1.0	-3.3%	18.5%	11.2%	102.0%
Massachusetts	452.7	1.8	38.9%	5.3	-0.2%	15.4%	10.5%	99.0%
Vermont	39.7	3.7	43.3%	1.8	-1.6%	18.6%	13.9%	125.0%
North Carolina	33.7	8.6	37.7%	2.1	-3.7%	16.4%	13.3%	84.0%
South Carolina	4.7	8.6	33.6%	1.5	-4.5%	16.4%	15.4%	124.0%
Texas	56.9	6.6	32.8%	1.6	4.7%	16.1%	11.0%	104.0%
Virginia	75.0	8.3	42.0%	2.4	-1.0%	16.1%	6.3%	73.0%

Table 20: Business Growth, Retention and Attraction Indicator Rankings

	VC Investment Dollars Per Capita 2011	Capital Investment Projects per 100,000 pop	Business Churn	R&D performed per \$GDP (%)	Employment % Change 2007 to 2012	Total % of Jobs in Firms with 20 to 99 Employees	Manufacturing Contribution to Total Compensation	Manufacturing Supercluster LQ	Overall
State and U.S. Rank									
New Hampshire	8	46	12	10	25	23	13	7	7
Maine	24	44	10	40	30	11	28	23	31
Massachusetts	1	37	24	3	11	45	31	26	2
Vermont	16	25	14	28	21	7	16	12	11
North Carolina	21	9	27	26	32	35	17	31	27
South Carolina	38	8	37	33	37	36	6	13	30
Texas	11	14	41	29	3	42	29	20	23
Virginia	7	10	18	19	16	41	40	36	29

Appendix A: Stakeholder Workgroup Participants

The following individuals provided input into the development of data indicators for each of the domains. Final selection of the indicators was at the discretion of Center staff.

Bold Indicates Group Chair

Business Growth	Linda Fanaras	Millennium Integrated Marketing
Business Growth	Will Arvelo	Great Bay Community College
Business Growth	Deb Avery	State of NH/DRED Economic Development
Business Growth	Donald Baldini	Liberty Mutual Group
Business Growth	William Biss	BAE Systems
Business Growth	Sam Blackford	B&B Consulting Group
Business Growth	Nancy Clark	Glen Group, Inc.
Business Growth	Cathy Conway	Northern Community Investment Corporation
Business Growth	Glenn Coppelman	NH Community Development Finance Authority
Business Growth	Tim Dining	Greenerd Press & Machine Company, Inc.
Business Growth	Timothy Egan	NH Production Coalition
Business Growth	Scott Ellison	Cook Little
Business Growth	Mary Ellen Humphrey	City of Rochester NH Economic Development Department
Business Growth	Colleen Lyons	Sheehan Phinney Bass + Green
Business Growth	Guy Montminy	BAE Systems
Business Growth	Tim Scullin	Sig Sauer, Inc.
Business Growth	Michael Tentnowski	Enterprise Center at Plymouth
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Education Workforce Skills	Erika Argersinger	Children's Alliance of NH
Education Workforce Skills	Will Arvelo	Great Bay Community College
Education Workforce Skills	Bob Baines	
Education Workforce Skills	Steve Barba	Plymouth State University
Education Workforce Skills	MaryLou Beaver	Every Child Matters
Education Workforce Skills	Cindy Boyd	United Way of the Greater Seacoast
Education Workforce Skills	Judith Burrows	New Hampshire Charitable Foundation
Education Workforce Skills	Kelly Clark	AARP New Hampshire
Education Workforce Skills	Veronica Collins	New Hampshire Community Development Finance Authority
Education Workforce Skills	Matt Cookson	New Hampshire High Technology Council
Education Workforce Skills	Jackie Cowell	Early Learning NH
Education Workforce Skills	Judith Coye	TD Bank
Education Workforce Skills	David Cuzzi	Prospect Hill Strategies for NH High Tech Council

Education Workforce Skills	Kathy DesRoches	Manchester Community College
Education Workforce Skills	William Duncan	LRS Technology Services
Education Workforce Skills	Katherine Easterly Martey	Community Development Finance Authority
Education Workforce Skills	Jeff Feingold	New Hampshire Business Review
Education Workforce Skills	Mary Stuart Gile	New Hampshire House of Representatives
Education Workforce Skills	Michelle Gray	HR Synergy, LLC
Education Workforce Skills	Jack Grube	Pinkerton Academy
Education Workforce Skills	Brian Hawkins	State Employees' Association, SEIU Local 1984
Education Workforce Skills	Bill Hoeker	Boston Partners
Education Workforce Skills	Tom Horgan	New Hampshire College and University Council
Education Workforce Skills	Mark Huddleston	University of New Hampshire
Education Workforce Skills	Marti Ilg	Spark NH
Education Workforce Skills	Janine Lesser	NH DHHS/Division of Family Assistance
Education Workforce Skills	Christine Long	Central New Hampshire VNA & Hospice
Education Workforce Skills	Ed MacKay	University System of New Hampshire
Education Workforce Skills	Mark MacKenzie	New Hampshire AFL-CIO
Education Workforce Skills	Julie McConnell	NH Community Loan Fund
Education Workforce Skills	Fran Meffen	STEAM Academy - Dover Middle School
Education Workforce Skills	Katie Mellow	New Hampshire Charitable Foundation
Education Workforce Skills	Laura Milliken	Spark NH Early Childhood Advisory Council
Education Workforce Skills	Jan Nisbet	University of New Hampshire
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Education Workforce Skills	Cyndi Paulin	Granite United Way
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Energy & Regulated Utilities	Janet Besser	New Engl. Clean Energy Council

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Energy & Regulated Utilities	Patricia Carrier	New Hampshire Ball Bearings, Inc.
Energy & Regulated Utilities	Cindy Carroll	Unitil
Energy & Regulated Utilities	Christophe Courchesne	CLF New Hampshire
Energy & Regulated Utilities	Kate Epsen	New England Clean Energy Council-NH
Energy & Regulated Utilities	Michael Fitzgerald	NH DES Air Resources Division
Energy & Regulated Utilities	Debra Hale	Liberty Utilities
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Fiscal Policy	Steve Hudson	Hudson Group
Fiscal Policy	Michael Jurnak	Berry Dunn
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Fiscal Policy	Michael Van-Uden	BAE Systems
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Healthcare	Christine Alibrandi	Northeast Delta Dental
Healthcare	Thomas Blonski	NH Catholic Charities

Healthcare	Sandra Cassetta	Core Physicians
Healthcare	Kelly Clark	AARP
Healthcare	Sharon Drake	Serenity Place
Healthcare	Jillian Dubois	New Hampshire Citizens Alliance
Healthcare	Andrew Eills	Eills Law
Healthcare	Ellen Fineberg	Children's Alliance of New Hampshire
Healthcare	Deb Fournier	NHFPI
Healthcare	Trygve Halverson	Granite Group Benefits, LLC
Healthcare	Rebecca Hutchinson	Lutheran Social Services
Healthcare	Andrew Irwin	
Healthcare	Heidi Kroll	Gallagher, Callahan & Gartrell
Healthcare	Christine Long	Central New Hampshire VNA & Hospice
Healthcare	Michelle McEwen	Speare Memorial Hospital
Healthcare	Leslie Melby	New Hampshire Hospital Association
Healthcare	Amy Pepin	New Futures
Healthcare	Anne Phillips	NH Charitable Foundation
Healthcare	Steven Rowe	Endowment for Health
Healthcare	Jeanne Ryer	NH Citizens Health Initiative
Healthcare	Barbara Salvatore	EngAGING NH
Healthcare	Elizabeth Sherburne	
Healthcare	Susan Smith	NH Voices for Health
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Infrastructure	Rebecca Harris	TransportNH
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Infrastructure	Larry Major	Associated General Contractors of New Hampshire
Infrastructure	Michelle Mears	Strafford Regional Planning Commission
Infrastructure	Matt Mercier	Hooksett Economic Development
Infrastructure	Joshua Nehiley	Wiggins Airways
Infrastructure	Rad Nichols	COAST Bus
Infrastructure	Dick Ober	New Hampshire Charitable Foundation
Infrastructure	Thomas Prieto	Granite Commercial Real Estate, LLC
Infrastructure	Cliff Sinnott	Rockingham Planning Commission
Infrastructure	Malcolm Taylor	
Natural & Cultural Resources	Timothy Sink	Greater Concord Chamber of Commerce
Natural & Cultural Resources	Sarah Chaffee	McGowan Fine Art

Natural & Cultural Resources	William Chapman	Monadnock Music
Natural & Cultural Resources	Christophe Courchesne	CLF New Hampshire
Natural & Cultural Resources	Amy Currie	Community Development Finance Authority
Natural & Cultural Resources	Amy Dixon	New Hampshire Land & Community Heritage Investment Program
Natural & Cultural Resources	William Dunlap	New Hampshire Historical Society
Natural & Cultural Resources	Jill Farrell	Piscataqua Region Estuaries Partnership (PREP)
Natural & Cultural Resources	Sara Germain	NH Citizens for the Arts and NH State Council on the Arts
Natural & Cultural Resources	Jeanne Gerulskis	McAuliffe-Shepard Discovery Center
Natural & Cultural Resources	Jennifer Goodman	NH Preservation Alliance
Natural & Cultural Resources	Marilyn Hoffman	NH Citizens for the Arts
Natural & Cultural Resources	Van McLeod	NH Department of Cultural Resources
Natural & Cultural Resources	Matt Mercier	Hooksett Economic Development
Natural & Cultural Resources	Kevin Peterson	New Hampshire Charitable Foundation
Natural & Cultural Resources	Tim Sink	Greater Concord Chamber of Commerce
Natural & Cultural Resources	Dorothy Tripp Taylor	New Hampshire Land & Community Heritage Investment Program
Natural & Cultural Resources	Deborah Watrous	New Hampshire Humanities Council
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Regulatory Environment	Claire Lund	Sanborn, Head & Associates, Inc.
Regulatory Environment	Jeff Mathis	BAE Systems
Regulatory Environment	Barry Needleman	McLane, Graf, Raulerson & Middleton
Regulatory Environment	Jennifer Parent	McLane Law Firm
Regulatory Environment	Judy Stadtman	New Hampshire AFL-CIO
Regulatory Environment	Charla Stevens	McLane Law Firm
Regulatory Environment	Gayle Troy	Globe Firefighter Suits
Regulatory Environment	David Worthen	Worthen Industries
Regulatory Environment	Val Zanchuk	Graphicast, Inc.
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Workforce Housing	Richard Ball	Cirtronics Corp.
Workforce Housing	Kendall Buck	Home Builders & Remodelers Association of NH

Workforce Housing	Ben Frost	New Hampshire Housing
Workforce Housing	Leo Gagnon	Workforce Housing Coalition of the Greater Seacoast
Workforce Housing	Meena Gyawali	CDFANH
Workforce Housing	Bobbie Hantz	Sheehan Phinney Bass + Green PA
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Workforce Housing	Stephen Lawrence	TD Bank
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Workforce Housing	George Reagan	New Hampshire Housing
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Workforce Housing	Robert Tourigny	NeighborWorks Southern New Hampshire

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