Ohio State News (https://news.osu.edu/)

Schmidt Futures partners with The Ohio State University to launch the Alliance for the American Dream

$1.5M grant will start community development process

By: Benjamin Johnson (authors/benjamin-johnson.html)
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COLUMBUS, Ohio – After a nationwide search, Schmidt Futures has selected The Ohio State University to participate in the Alliance for the American Dream — a new collaboration aimed at generating innovative ideas to increase economic opportunities for local families.

As part of a larger commitment toward promoting shared prosperity, Schmidt Futures has awarded Ohio State a $1.5 million grant to kick-start a vibrant and inclusive idea development process. This conversation will engage the university community alongside business, government and community partners in a robust brainstorming process.

“As a modern land-grant university, Ohio State is committed to expanding opportunity, unlocking talent and increasing economic vitality,” said Ohio State President Michael V. Drake. “We are absolutely thrilled to join the Alliance and to partner with individuals and communities on this important and timely endeavor. It’s ‘The Columbus Way’ in action.”

The Alliance will focus on developing ideas to strengthen the middle class and help move people out of poverty. It seeks to inspire investment in research and development across public, private and nonprofit sectors, and to build effective partnerships between academic communities and engineers, scientists, policymakers, investors and community advocates.

Schmidt Futures was founded by Eric Schmidt, technical advisor to Alphabet, a member of its board of directors, and former executive chairman.
“We are delighted to announce that Ohio State will act as an inaugural partner in the Alliance for the American Dream,” said Eric Schmidt. “When I was in Columbus last December, I saw firsthand the energy and vibrancy of the campus and region. Columbus is a perfect place to find great, fresh ideas. We are delighted to support them as they fuel an innovation engine to help distressed communities and expand the middle class.”

A launch of the Alliance for the American Dream at Ohio State will take place in May.

About Schmidt Futures

Schmidt Futures works to advance society through technology, inspire breakthroughs in scientific knowledge, and promote shared prosperity. As a venture facility for public benefit, Schmidt Futures drives discovery through investment in people, platforms, and partnerships. Schmidt Futures aims to nurture the best ideas and most promising leaders from across disciplines. Founded by Eric Schmidt, Schmidt Futures is committed to serving society in new ways with working methods that are modern, fast, lean, and professional.

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Initiative to move local residents into middle class begins at OSU

By Mark Fenchik

The Columbus Dispatch

In Ohio, the middle-class income range is a large one, anywhere from $36,025 to $108,074 annually.

The question for years in a changing economy and job market is how to keep people in that range while moving people up from poverty.

In April, Ohio State University announced that Schmidt Futures had awarded it a $1.5 million grant to come up with ideas to move people out of poverty while strengthening the middle class. Ohio State was chosen as one of four universities to participate in the Alliance for the American Dream.

“We have a track record of making a difference, but we can do more,” said Ohio State Provost Bruce McPherson, who led off a gathering of civic, university and business leaders at Ohio State’s Fawcett Center on Wednesday to start generating ideas toward the goal of raising the net income of 10,000 local, middle-class households by 10 percent by 2020.

The question is how to do that. It could include direct payments that reduce expenses and help with income growth, such as housing or child care subsidies. It could mean strategies to reduce household debt by helping with mortgages or student loans.

Or it could be community-wide efforts, such as investing in transportation, or investing in community-based organizations that connect residents to education or job training.

Another possibility: Employers could boost household incomes that grow local businesses or boost entrepreneurship and job skills while investing public money into education or technology that will attract private dollars.

The goal is for the community to choose three ideas by mid-December.

“It truly is a remarkable opportunity,” McPherson said.

Bill LaFayette, an economist and owner of Columbus economic-consulting firm Regionomics LLC, told the group that eight years of economic expansion have not translated into income growth.

Much of today’s incivility in politics has to do with the public’s feeling that institutions are not working for the middle class, said Shannon Hardin, Columbus City Council president.

Elena Irwin, an Ohio State professor and environmental and urban economist, said, “We want to do better to provide more opportunities to households.” That means not only addressing longterm structural issues in the economy, but also taking steps that have an immediate impact.
Amy Klaben, a local affordable-housing consultant, said she hopes the new effort addresses the underlying causes, which include neighborhoods segregated by income.

"People can’t move up," said Klaben, who also is the project facilitator for Move to PROSPER, a new initiative that will move 10 low-income, single-mom families into stable housing and neighborhoods. She also said housing must be built close to jobs.

Schmidt Futures was founded by Eric Schmidt, a former CEO and chairman of Google and a current board member and technical adviser to Google parent company, Alphabet. mferench@dispatch.com
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Austin, C. Grey  
1923 - 2018  
C. Grey Austin, age 94, died May 13, 2018 at First Community Village. He was born November 6, 1923 to the late Frank Adelbert and Florence Marie Jacox Austin. Survived by wife of 68 years, Barbara Miller Austin; children, Anne Austin Rivas, Jeffrey Alan Austin, and Melanie Austin; grandchildren, Katharine Marie Austin, Rebecca Louise Acevedo, Roddy C. Johnson, and Mary Melissa Burkhead; great-grandchildren, Evelyn Abigail Burkhead, Alexis Marie Burkhead, and Elena Isabelle Acevedo. Educated at Western Michigan University (B.S.), Garrett Theological Seminary (M.Div.), and The University of Michigan (M.B.A. and Ph.D.). Retired from The Ohio State University where he held the positions of Assistant Dean of Arts and Sciences, University Honors Director, and University Ombudsman (1966-88). Editor of The Journal of Higher Education (1966-70). Previously served as Assistant Coordinator of Religious Affairs and Lecturer in Psychology at The University of Michigan (1952-63) and as Director of the Regents Graduate Fellowship Program for the State of New York (1963-66). Member of Phi Beta Kappa, Phi Kappa Phi, and OSU class honors. Alpha Lambda Delta, Mirrors, Bucket and Dipper, and Sphinx. Honorary Life Member and Fellow of the National Collegiate Honors Council. Consultant to more than 30 colleges and universities and author of articles, monographs, and chapters on honors education. In retirement, author of Who's the Spirit: Searching for a Plausible God, self-published, 2007. In lieu of flowers, contributions may be made to First Community Village, 1800 Riverside Drive, Columbus, 43212. A Memorial Service will be held at 10 a.m. Friday, May 18, 2018 at First Community Village. Arrangements by COOK & SON-PALL-LAY FUNERAL HOME. Online guestbook at www.cookandsonpalllay.com