## **Economic Resilience 101**

Economic resilience is defined as the ability of an economy to recover quickly from a shock or disruption. To limit job loss and small business closures after a disaster, each community should develop economic resilience plans and capacity.

California Disaster Fund



## **Financial Resources**

Through the <u>Disaster Supplemental Funding</u> program, the U.S. Economic Development Administration (EDA) accepts grant applications from state and local governments impacted by Presidentially-declared disasters. Funding helps communities devise and implement long-term economic recovery strategies.

The League of California Community Foundations (LCCF) <u>California Disaster Fund</u> provides a centralized opportunity for funders to invest in disaster relief, recovery, and resilience through community foundations.

## Written Resources

The California Association of Local Economic Developers (CALED) created the <u>Economic Development Recovery and</u> <u>Resiliency Playbook</u> to help ensure a more resilient community in the face of disaster or economic disruption. This resource is designed to help public-sector leaders focus on economic resiliency and recovery in a proactive way.

The <u>Leadership in Times of Crisis: A Toolkit for Economic Recovery and Resiliency</u> was developed by the International Economic Development Council (IEDC) and is designed to benefit a wide range of public and private sector officials working with businesses and industries in the economic recovery process.

## **Technical Assistance**

The goal of the California Community & Place-Based Solutions Team is to ensure that California's economy grows and adapts to climate change and other challenges. The fund employs 13 <u>Regional Economic Recovery Coordinators</u> that are tasked with supporting local governments, non-profits, community-based organizations, colleges & universities, and other economic development partners in their community development needs.