Clusters lead to higher wages, more valuable and competitive products and stronger global competitiveness.

In Part II of the Financial Post’s five-part series on clusters, Roger Martin, dean of the Joseph L. Rotman School of Management at the University of Toronto, explains how the clusters are essential for driving the economy, fostering innovation and upgrading companies.

By Roger Martin

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government and policy leaders agree on one thing: Today’s economy is in a race for high-wage, high-value-added economic performance and global competitiveness. This race is won by those who innovate and upgrade in order to

Planting the seeds so clusters can develop and flourish

It is no surprise that recent research at the Institute for Competitiveness and Prosperity and Prosperity Partnerships (both within the University of North America’s Institute for Competitiveness and Prosperity) at the University of Toronto shows there are clusters in Canada and the United States. The seeds of economic development are planted when clusters grow and strengthen.

In his May 2001 address to the Canadian Club of Toronto, Martin explained how clusters help businesses to

clusters.

The Ontario Media Development Corp., launched in February 2001, focuses on building clusters in the visual and performing arts to diversify Ontario’s economy. Leasing space or facilities, helping to establish the presence of medium-sized or small businesses, distributing and promoting an equine film and television production database, offering financial incentives, health care plan, professional services, and research and development partnerships.

The entire entertainment cluster includes people working in all aspects of the industry and supports the film and television production business, live theatre, music and more from their suppliers – in fact, the entire world’s leading entertainment cluster.

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