



The Hon. Michael R. Bloomberg

The Bloomberg Legacy

An Interview with
The Honorable Michael R. Bloomberg, Mayor of New York

that focuses on industries with growth potential. Taken together, these efforts explain why we recently hit a new record high in private sector jobs – and why most of the jobs have been created outside of Manhattan.

You have been very effective in attracting new industries to New York, especially with your emphasis on the tech sector. How critical is this focus to the future strength of the city?

You have to look forward; for too many years, cities looked back and tried to hold onto jobs that were leaving for the suburbs, the south, and then overseas. The global economy is here and the most successful cities will be those that adapt to it rather than resist it.

Tech is one of the hottest industries in the global economy and we've worked hard to ensure that New York City is an industry leader. For instance, we've supported the growth of incubators where small start-ups can get off the ground, and we launched what we called an "Applied Sciences Competition," which offered land and city support to universities that build new applied science and engineering campuses here. It was a huge success: three new engineering campuses are being built as a result, including one by Cornell-Technion on Roosevelt Island. These campuses will help draw talent to New York City and fuel job growth for decades.

Education has been a major focus and priority for your administration throughout your time as Mayor. Would you highlight the progress on your education initiatives and discuss what more needs to be done to truly reform the system?

The school system was broken when I came into office – that's one of the main reasons I decided to run for mayor. Our children deserved better than failing schools where no one was accountable for success. We've made steady progress over the years, and today, high school graduation rates are 39 percent higher than they were in 2001, and we've cut the dropout rate to an all-time low. In addition, when I came into office, there was not one New York City elementary or middle school in the top 25 statewide. Today, 22 of the 25 top elementary and middle schools are in New York City. That's an incredible turnaround, and it reflects how we are giving families more high-quality school options.

You have achieved strong results in the area of public safety. Why have you been so successful in this area?

Ensuring public safety is government's most basic responsibility and it's one our Administration has focused on from the very start. Crime in New York City is down 35 percent since 2001. In 2012, we set a new record low

EDITORS' NOTE Michael Bloomberg began his career at Salomon Brothers, where he quickly advanced through the ranks, becoming a Partner in 1972. When he was fired in the wake of a Salomon merger in 1981, he used the money Salomon gave him when he left to start his own financial information company, Bloomberg L.P., which has since grown into a multinational media empire with more than 13,000 employees in more than 185 offices worldwide. Bloomberg was elected the 108th Mayor of New York in November 2001. He has a B.S. in engineering from Johns Hopkins University and an M.B.A. from Harvard.

New York City has been growing jobs and your economic outlook for the city remains very strong. What are the keys to continuing job growth in the market?

There are many reasons why companies want to invest in New York City. Most importantly, we're the safest big city in the nation. When I became mayor, people thought crime was so low it could only go up, but we've continued to drive crime down to record lows. We have worked hard to create the things that people value most – safe streets, quality schools, green parks, exciting cultural opportunities – because the best way to attract investment is to attract people. At the same time, we've pursued a Five Borough Economic Development Strategy





Opposite page: Mayor Bloomberg Meets with Cornell University President David J. Skorton and Technion-Israel Institute of Technology President Peretz Lavie; Above: aerial rendering of the new Cornell University-Technion Applied Sciences Campus on Roosevelt Island; Right: interior rendering of the new Cornell University-Technion Applied Sciences Campus on Roosevelt Island; Below: Mayor Bloomberg, Google Inc. CEO Larry Page, and Cornell President David J. Skorton announcing that Google will allocate 22,000 square feet of its New York headquarters to Cornell NYC Tech, while the university completes its campus on Roosevelt Island; Next page, top to bottom: Mayor Bloomberg joins Related Companies and Oxford Properties Group to break ground on a 26-acre development at Hudson Yards; Mayor Bloomberg kicks off NYC Service "Day of Service" for Hurricane Sandy relief in Brooklyn, Queens, and Staten Island; Mayor Bloomberg announces the largest seizure of illegal guns in city history with Police Commissioner Kelly, Special Narcotics Prosecutor Brennan, District Attorneys Vance and Hynes, and Criminal Justice Coordinator Feinblatt.



for murders and a record low for shootings. Unlike many other cities, we haven't cut crime by locking more people up. Just the opposite: New York's incarceration rate has fallen by 32 percent since 2001; in the rest of the nation, the incarceration rate has gone up by 5 percent. We've achieved this success by focusing on crime prevention strategies that target manpower and resources at criminal hot spots. Twenty years ago, Manhattan's Upper East Side was considered one of the safest parts of the city; today, nearly every single precinct in the city has fewer violent crimes than the Upper East Side did back then. Harlem, the South Bronx, Brownsville, Washington Heights, Corona – they are all safer today than the Upper East Side was two decades ago.

How critical is a strong public/private partnership to addressing the needs of New York City?

There are some ideas too controversial and too expensive to test using city funds. But by forming public/private partnerships, we have been able to test innovative new ideas – and often our partners are able to lend their expertise.



If those ideas prove successful, we're then able to use public dollars to make them permanent. And in many cases, the ideas we've pioneered here have been replicated in cities across the nation.

At a time of great partisanship in Washington D.C. and a lack of action, you have been a leader that gets results and makes things happen. Why are we not seeing this same approach in Washington, and are you optimistic that both sides will be able to work together to address the country's challenges?

Mayors are expected to deliver results, not engage in endless debates; and we're expected to be pragmatic problem-solvers, not partisans. We're responsible for issues that affect people's daily lives – the safety of their communities, the quality of their schools, the cleanliness of their streets, the social services they rely on. This is not true of Washington, where elected officials are basically removed from people's daily problems, so they're less accountable for getting things done.

There are a lot of big issues that require bipartisan leadership – including immigration reform and sensible gun legislation – and we certainly need more of it in Washington.

There is much debate over the U.S. losing its competitive edge in the global economy. Is there merit to this concern and what needs to be done to remain the global leader?

It's a serious concern. America is the most innovative country in the world, but our broken immigration system is making it tougher for us to maintain our edge. About 30 percent of students graduating from American universities are here on student visas. If those in Washington had any sense at all, they'd be begging these students to stay in this country. But instead, our immigration laws force many recent graduates to leave. It's the most backwards economic policy you could possibly imagine. I call it national suicide – and it's crucial to our economic future for Washington to deal with this issue now.



What advice will you give to your successor based on your experience and success as Mayor?

I'd give the same advice Ed Koch gave to me: Be yourself. Say what you believe. And don't worry about what people think.

Many business leaders talk about the value of your experience in the private sector since you understand the needs of business and the key role that the private sector plays in New York's success. Does it concern you that the next mayor may not have this business background and experience?

People always ask me the difference between the private sector and government. I tell them: in the private sector, it's dog eat dog – and in government, it's just the opposite.

Starting my company taught me to hire the most talented people, give them the freedom to innovate, and demand that they collaborate. I also learned

to use data metrics to measure performance – and to ensure accountability. I've carried on these practices as Mayor and I think it has been a significant part of our success.

I'm sure the next mayor will lean on his or her past experience to lead the city – and as I've said many times, I hope the next mayor is spectacularly successful, because I love this city and I plan to live here for the rest of my life, as do my daughters. So I want the next mayor to succeed and so should every New Yorker.

There is much interest in what is next for Mike Bloomberg, as you are known to enjoy a challenge. What will you focus your efforts and time on as you look to the future?

I'll continue to work in public service, in some form. I will remain involved in issues like illegal guns and climate change, and I'll continue to be engaged in other areas – like education, public health, and the arts – through philanthropy. ●

