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## **President's message: Stimulus for Buildings**

March 18, 2009 - Construction Design & Engineering

These days it's anything but business as usual in the real estate and construction industries. Every day brings news of another project that has been deferred due to shrinking endowments or inability to get credit. Fortunately, many contractors and subcontractors are still at work finishing up projects that were underway before crisis hit. It's the next six months and the year ahead that has us worried.

Like everyone in the business community, we are hopeful that federal stimulus funds will jump start the economy, but we are still waiting for information on how, when or where the moneys will be spent.

We applaud the early focus on transportation and transit; our roads, bridges and public transit systems are in dire need of improvement. Yet we urge our public officials to focus on vertical infrastructure as well - i.e., the schools, public buildings and private developments that are true economic engines, with wide ranging stimulus effect. Construction of buildings not only supports the workers on site and the contractors who employ them, but the architects and engineers who design the buildings, vendors who supply materials, and the insurance, bonding, legal and accounting experts who provide professional guidance, among many others. And the end result is a building that houses people and employees whose spending in turn supports many other local businesses.

As the state prepares to receive and distribute federal funds and work begins on the fiscal 2010 state budget, we urge our public officials to do everything possible to provide an economic boost to the building side of the construction industry that employs so many and is such a major driver of the Massachusetts economy.

At ASM, we were privileged to serve on the Governor's Mobilization Task Forces that were set up to prepare for the federal stimulus funding, and we have made it a priority to do all we can to contribute to the recovery effort. At the same time, we are maintaining some semblance of "business as usual" by offering a wide variety of programs and events that provide the networking, marketing and educational opportunities that are so important for our members in these challenging times. Learn more about some of them below - and please join us!

Trends in insurance and risk transfer

The insurance market is always changing, and policy terms along with it, not to mention changes in contract requirements. Join us for a seminar on April 1 to hear our panel of experts review current trends in insurance and risk transfer; alert you to policy gaps and exposures that could trip you up; and offer advice on how to "keep covered" while minimizing your up-front costs and your potential liability when accidents happen.

Visit the ASM website for more details.

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