

Ross DeVol is chief research officer at the Milken Institute, leading the Institute's work in job creation, health and capital access. He is also an appointee to the California State Controller's [Council of Economic Advisors](#).



Since joining the Institute, DeVol has put his group in the national limelight with groundbreaking research on technology and its impact on regional and national economies. He is an expert on the new intangible economy and how regions can prepare themselves to compete in it. He examines the effects of technology, research and development activities, international trade, human capital and labor-force skills training, entrepreneurship, early-stage financing, and quality-of-place issues on the geographic distribution of economic activity. DeVol is ranked among the "Super Stars" of Think Tank Scholars by International Economy magazine.

DeVol was the lead author of "Jobs for America: Investments and Policies for Economic Growth and Competitiveness," which tackles the central question of the day: How can the United States jumpstart and sustain job growth? The policy changes analyzed -- decreasing U.S. corporate tax rates to match the OECD average, increasing and making permanent the research and development tax credit, and modernizing export controls on certain products -- would spur significant economic growth in the medium- to long-term. The report demonstrates that more than 3.5 million jobs can be created in each of the next three years by supporting investment in 10 key infrastructure project categories.

DeVol was also the lead author on "North America's High-Tech Economy: The Geography of Knowledge-Based Industries," which revised and extended the Institute's original work to include Canadian and Mexican metropolitan areas. It examined the locations and patterns of growth in 19 individual high-tech industry categories. This is believed to be the most detailed comparative assessment available for understanding North America's high-tech landscape.

In "The Greater Philadelphia Life Sciences Cluster 2009: An Economic and Comparative Assessment," he and his colleagues revised and extended the Institute's original 2005 analysis of the Greater Philadelphia life-sciences cluster relative to 10 other leading clusters in the United States. In the "State Technology and Science Index: Enduring Lessons for the Intangible Economy," DeVol and his co-author examined how states need to remain strong in many technologies and stay on top in some. This annual index is well-received by policymakers, business executives and investors seeking to identify areas of strength and weakness to better target limited resources.

He was the principal author of "An Unhealthy America: The Economic Burden of Chronic Disease," which brought to light for the first time what is often overlooked in the discussion of the impact of chronic disease -- the economic losses associated with preventable illness and the cost to the nation's GDP and U.S. businesses in lost growth. The study is the first of its kind to estimate the avoidable costs if a serious effort were made to improve Americans' health.

Other recent work involves the study of biotechnology and other life-sciences clusters, and the impact these industries have on regional economies. He was the lead author of "Mind-to-Market: A Global Analysis of University Biotechnology Transfer and Commercialization," which was released in 2006. This study looked at the transfer and commercialization of university-developed intellectual property on a global basis, with particular focus on biotechnology.

DeVol was the lead author of "Biopharmaceutical Contributions to State and U.S. Economies," released in 2004 and documenting the large economic impact of the industry and analyzing which states are best positioned for future growth. In "America's Biotech and Life Science Clusters," he and his colleagues researched leading clusters and San Diego's position among them, and highlighted the key factors determining success. He co-authored "The Economic Contributions of Health Care to New England," which constituted the first detailed examination of the concentration, innovation capacities, growth, and economic-multiplier impacts of health care in that region. He authored the policy brief "America's Health-Care Economy" in 2003, providing the first comprehensive benchmarking of the nation's leading health-care clusters.

He completed a significant study in 1999, "America's High-Tech Economy: Growth, Development, and Risks for Metropolitan Areas," an examination of how clusters of high-tech industries across the country affect economic growth in those regions. It has been translated into Chinese and published in China. His "Best-Performing Cities: Where America's Jobs Are Created," published in 2004 and regularly updated since then, reveals which cities are creating jobs and economic opportunity and describes the factors determining long-term success. This is a continuation of research that was previously published annually by Forbes. He has authored studies examining how to harness the research and innovation capacity of a region to build high-tech clusters based on new technologies.

Prior to joining the Institute, DeVol was senior vice president of Global Insight Inc. (formerly Wharton Econometric Forecasting), where he supervised the firm's Regional Economic Services group. DeVol supervised the respecification of Global Insight's regional econometric models and played an instrumental role in similar work on its U.S. Macro Model, originally developed by Nobel Laureate Lawrence Klein. He was the firm's chief spokesman on international trade. He also served as the head of Global Insight's U.S. Long-Term Macro Service and authored special reports on behalf of the U.S. Macro Group.

DeVol was previously director of economic planning at CSX, where he was responsible for U.S. macroeconomic and industry analysis, and worked with former U.S. Treasury Secretary John Snow. He was also an economist at Chase Econometrics and an economic analyst at Union Pacific.

DeVol appears on national television and radio programs, including CNN's "Moneyline," "Wall Street Journal Report with Maria Bartiromo," Fox Business News, CNBC and NPR's "Talk of the Nation." He is frequently quoted in print media, such as The Wall Street Journal, the Financial Times, Investor's Business Daily, the Los Angeles Times, Forbes, The Economist, Time, BusinessWeek and others.

DeVol earned his master's degree in economics at Ohio University and received advanced training in economics at Carnegie Mellon University.

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