New England Journal of Public Policy

A Journal of the John W. McCormack Institute of Public Affairs
University of Massachusetts Boston
and the
Center for Policy Analysis
University of Massachusetts Dartmouth

Sherry H. Penney, Chancellor
University of Massachusetts Boston

Raymond G. Torto, Director
John W. McCormack Institute
of Public Affairs

Peter Cressy, Chancellor
University of Massachusetts Dartmouth

Clyde W. Barrow, Director
Center for Policy Analysis

Editorial Board
Padraig O’Malley, Editor-in-Chief

Clyde W. Barrow, Managing Editor
Robert Hackey, Assistant Managing Editor

Ian Menzies
Edmund Beard
Albert P. Cardarelli
Phyllis Freeman

John Carroll
William Hogan
Toby E. Huff

Editorial Staff
Geraldine C. Morse, Copy Editor
Karín Swenson, Circulation
Angela Federici, Circulation

Dietmar Winkler, Design Coordinator
Bruce Rader, Designer

The John W. McCormack Institute of Public Affairs is named for the Speaker of the United States House of Representatives from 1962 to 1971. John W. McCormack was born in South Boston, less than a mile from the University of Massachusetts Boston Harbor Campus. The McCormack Institute represents the university’s commitment to applied policy research — particularly on issues of concern to New England — and to public affairs education and public service.

The Center for Policy Analysis is a multidisciplinary research unit dedicated to the creation and dissemination of knowledge that facilitates economic, social, and political development. The Center aims to enhance the economic and social well-being of citizens by providing research, information, and technical assistance to government, nonprofit, and educational agencies.

The New England Journal of Public Policy is published by the John W. McCormack Institute of Public Affairs, University of Massachusetts Boston, and the Center for Policy Analysis, University of Massachusetts Dartmouth. Subscriptions are $100 per year for institutions, $40 per year for libraries, and $20 per year for individuals. Manuscripts and correspondence should be sent to the Managing Editor, New England Journal of Public Policy, Center for Policy Analysis, University of Massachusetts Dartmouth, 285 Old Westport Road, North Dartmouth, Massachusetts 02747-2300 (telephone: 508-999-8943; fax: 508-999-8374). See Guidelines for Contributors on inside back cover.

Copyright © 1994 by the John W. McCormack Institute of Public Affairs and the Center for Policy Analysis

ISSN: 0749-016X
Editor’s Note
Padraig O’Malley

Access to Capital and Technical Assistance
Richard J. Ward, Ph.D.

Improving Education and Training for Economic Development
Joan McRae Stoia

Economic Growth Issues in Massachusetts Rural Areas and Small Cities
Nancy Goff

Investing in Economic Infrastructure
Paul W. Shuldiner, D.E.

The Economy and the Regulatory Environment: In Search of a New Paradigm
Zenia Kotval, Ph.D., AICP
John Mullin, Ph.D., AICP

Budget Policy and Fiscal Crisis: A Political Matrix
Francis J. Leazes, Jr.
Robert Sieczkiewicz

Implementing Retrenchment Strategies: A Comparison of State Governments and Public Higher Education
Marvin Druker
Betty Robinson