



A thriving and prosperous Puerto Rico.



CENTRO PARA RENOVACIÓN ECONÓMICA,
CRECIMIENTO Y EXCELENCIA

www.centrocrece.org

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Imagine a **prosperous** Puerto Rico.

Imagine a Puerto Rico where hard work and entrepreneurship are rewarded with economic stability and growth for the benefit of future generations. Imagine Puerto Rico is fertile ground for investment, highly knowledgeable human capital, and individual human flourishing.

This is CRECE's vision – *to build communities with potential to grow and prosper based on the values of economic freedom, personal responsibility, and opportunities.*

Our Mission is to cultivate free market solutions that promote self-reliance, economic growth and social wellbeing for Puerto Ricans.



"At CRECE, I witnessed the wonderful outcomes that we can gain as a community when individuals are free to pursue and create their paths to prosperity. The lessons reaffirmed my beliefs in liberty and entrepreneurship to achieve human flourishing."

- Rosalind Chavier, Intern Summer 2021, San Juan, PR

All our work at CRECE is geared towards free market-based growth and human flourishing. We believe, given the right opportunity, the entrepreneurial spirit can thrive in Puerto Rico and the cycle of poverty can be broken. Puerto Rican communities are ready to grow and prosper based on the values of economic freedom, personal responsibility, and opportunities.

A thriving and prosperous Puerto Rico...

Today Puerto Rico's government is bankrupt. Despite being a dire situation, this has created an increasingly collective understanding that *big government doesn't work*. We have an exciting window of opportunity to build a new culture of prosperity for individuals, families, local businesses, and investors.

Puerto Rico may have a low working population, but it sustains a vibrant underground economy – there is economic life waiting to bloom. There is also an increasing trend to return home, bringing more skills, energy, and entrepreneurship. This is a huge boost to the Island's economy!

Right now, is our opportunity to capitalize on free market opportunities for Puerto Rico's economic stability and prosperity for generations to come!

After three decades of lackluster performance, negligent fiscal policies, and the constant battery of natural disasters, we must turn the tide for Puerto Rico – away from federal dependency and stagnation, towards self-reliance and free enterprise. We aspire to build a prosperous Puerto Rico, where hard work and entrepreneurship are rewarded. We want to see communities thrive by upholding human dignity, and the spirit of creative productivity.

Jurisdictions with more economic freedom enjoy a better quality of life and higher per capita income. This is what we want for our children.

Former governor Luis G. Fortuño,
founder of CRECE

To achieve this, we:

1. Develop winning policy solutions that promote freedom and free markets and share them with lawmakers.
2. Equip business owners to promote competition and economic growth.
3. Educate young people about the value of entrepreneurship.



The CRECE Way

CRECE is a non-profit, non-partisan think-tank focused on cultivating pro-market solutions that foster self-reliance, growth, and economic prosperity in Puerto Rico, a US territory roughly the size of Connecticut in population and Hawaii, New Mexico, and Mississippi in GDP. In 2013, Gov. Luis G. Fortuño founded CRECE as a mechanism to promote work in three areas: ease of doing business, poverty alleviation, and entrepreneurship.

Today, Gov. Luis G. Fortuño is still actively involved in the work of CRECE, bringing a great deal of expertise and credibility to our efforts. Gov. Luis G. Fortuño serves on the board of directors and helps to foster nonpartisan support for CRECE's programs from his large network.

CRECE programs feature in-depth and data-driven research on Puerto Rico's economic freedom and competitiveness, a series of forums aimed primarily at university students on developing the economy and society, dialogues on poverty solutions using tools from other think tanks in the US, and a youth entrepreneurship program known as Lemonade Day, which teaches kids how to plan and run their own businesses using the lemonade stand model.

CRECE in Action

We want to spur change by allowing communities to identify their strengths and weaknesses and tap into their talents and skills to achieve prosperity. We reject top-down initiatives and actively seek collaborations with grassroots and other organizations to reach our goals.

Boosting Economic Growth by Improving the Business Climate

Puerto Rico's Economic Freedom Index

is a data-driven, objective research project that applies the guidelines established by The Heritage Foundation to analyze the level of economic freedom in Puerto Rico and compare it to other states. By disseminating findings to lawmakers, educating the public, and developing credible and accurate advocacy for policy reform, the index is used to create data-based, positive change.

"The Competitiveness Toolkit does an exemplary job of benchmarking and comparing Puerto Rico with other countries in key economic areas. This type of analysis is critical for the private and public sector to use when discussing public policy in Puerto Rico." – Juan Carlos Agosto, President, Puerto Rico Chamber of Commerce

Our **Competitiveness Toolkit** is an instrument to measure the impact of policy change to improve competitiveness. The toolkit was developed in collaboration with the economic consulting firm, Inteligencia Económica, and measures data points like the time and procedures it takes to open a business and get a construction permit, based on the The World Bank's Doing Business report. CRECE uses the toolkit to help business owners and leaders set goals and benchmark progress to prosperity within their sectors.

Fighting Generational Poverty and Promoting Growth

Puerto Rico CRECE is an event initiative that promotes open discussions to debate and consider solutions to poverty in an open economy. More than 700 individuals, mostly university and high school students, have participated in these discussions, which are set around special presentations of the award-winning documentary, Poverty Inc. This is the next generation of Puerto Rico's leaders, citizens, policy makers, and voters, being inspired and empowered to promote and uphold free markets.

Global Perspectives is a publication that provides global case studies of socioeconomic topics to help the public better understand the causes and solutions to Puerto Rico's economic crisis.

Through our **Speaker Series** we offer talks and forums about economic development, education, labor market, and other related topics at the Ana G. Mendez University in San Juan, P.R. Since 2013, we have sponsored over 15 forums, impacting a community of more than 12,000 students and faculty. All our forums are free of charge and open to the general public and members of the media.

Launched in 2021, **Agenda Puerto Rico** is a weekly televised program that airs on Sunday nights and explores world, national and local news events from diverse perspectives. The television show is a collaboration with Former Governor Rafael Hernández Colón's foundation, and the Corporation for Public Broadcasting that promotes open dialogue so the audience can listen and draw its own conclusions. It is also a platform that enables us to provide valuable information on basic economics and solutions that spur economic growth.

Educating About Entrepreneurship

Lemonade Day Puerto Rico is an experiential entrepreneurship learning program that teaches kids and their mentors how to start, own and operate their own business. Established over 10 years ago in Texas, Lemonade Day has benefited over one million kids in the United States. CRECE is the license holder of Lemonade Day in Puerto Rico since 2019. In our first 3 years of operation, we have delivered entrepreneurship education free of charge to over 2,500 children and teenagers, and 1,230 mentors.



“

Throughout my life, I have been privileged to count on many mentors who have guided me to success. I am grateful that CRECE, Lemonade Day, and IMPACT Entrepreneur Organization – PR Chapter have enabled me to pay it forward by mentoring youth entrepreneurs.

- Tere Caballero, The Marketing Source

The **Emprende & CRECE Mentorship Program** provides one-on-one mentorship to young entrepreneurs who have participated in Lemonade Day Puerto Rico. Local business owners provide guidance to youngsters as they develop and expand their businesses.

CRECE TEAM

- Tere Nolla, Executive Director
- Natalia Subirá, Program Manager, Lemonade Day
- Juan Carlos Gastón, Program Manager
- Isabel Salichs, Social Media Manager
- Michelle Cuevas, Strategic Advisor
- Ianice Viel, Digital Marketing Advisor

CRECE's 2021 Operating Budget

Expense	Amount
Operating Expenses	\$79,800
Development	\$40,000
Programs & Publications	\$352,473
TOTAL	\$472,273

We understand the government of Puerto Rico, how the federal government affects people's daily lives on the island, and where the needs of the people truly lie. Our experience also enables us to understand the unique complexities and inefficiencies of the state and municipal governments, and the ways to best overcome them.

SUPPORT OUR MISSION

If you would like to join in this bold, pioneering mission and help establish a thriving and prosperous Puerto Rico, consider making a tax deductible donation.

- Give online today with the "Donate" button at www.centrocrece.org
- Make your donation through ATH Móvil, using the path



- To donate by bank transfer or check, please contact Tere Nolla at tnolla@centrocrece.org.

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Thank you for your commitment to help us build communities with potential to grow and prosper based on the values of economic freedom, personal responsibility, and opportunity.

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