

# Pulling Together

THIS page has often reflected on the vibrancy of the regional economy, one that is remarkable not just for the volume of its output but for the diversity of its industrial base, its workforce, and its institutions.

L.A.'s vibrancy and diversity were again on display last week at the Business Journal's inaugural Icons event, at which each speaker, in their own way, acknowledged the opportunity that resides here.

It is worth noting that there was no small amount of overlap among them in the issues they felt important, despite their divergent paths to success. An environment in which innova-

tion can be nurtured, education achieved, and technology leveraged was of import whether the speaker came from finance, health care, real estate, or entertainment.

What was clear from the conversations was that these issues are ones that touch all of us, from the billionaire to the entry-level employee. Access to education and health care not only improve quality of life for us as individuals, they enhance us as a society, reducing the burden on government and increasing opportunity.

It should also be remarked that each of those who spoke is invested in the region in ways outside of commerce, by funding – sometimes

quietly – programs and institutions that serve our aesthetic, spiritual, and emotional needs.

Tyra Banks spoke of building a business that was greater than its creator, one that would continue to have an impact after her celebrity no longer registered with its customers. Eli Broad spoke of the impact art had on how he approached his work – and how he was committed to sharing it with populations that didn't share his access.

Michael Milken, Patrick Soon-Shiong, and Peter Lowy each talked about how technology has reshaped – and will continue to impact – every aspect of our lives, almost entirely for

the better.

It is no surprise, then, that Los Angeles is rich in these inputs, from the convergence of technology and creativity to the curiosity and innovation that is nurtured at our educational institutions.

The challenges are many, and they are great. Money alone will not address homelessness or a workforce ill-prepared for the demands of today's economy. The drumbeat of advocacy on those issues and more from those who have achieved, and who are invested in others' achievement, is a necessary component.

In that regard, there is reason to be optimistic for Los Angeles.

## LABJ FORUM

### Which Way Should We Go?

#### ▶ T.R. GREGORY



Senior Vice President  
GPI Cos.

High-speed rail is an important long-term compliment to existing modes of transportation. However, until our state is on more solid fiscal ground and can better maintain its existing transportation infrastructure, I believe the money is better spent on other more pressing needs like education.

While many local businesses have scored contracts to work on California's high-speed rail project, costs have stoked opposition. So the Business Journal asks:

#### ▶ JONATHAN PORT



Chief Executive  
PermaCity

No. Because it's functionally obsolete for the California decentralized infrastructure. I'd rather take my car – or an Uber or Lyft ride – onto a high-speed guideway that drops me off at a central point in San Francisco and then be able to use that car. For \$64 billion we could blanket the entire state with this type of system.

Should California's \$64 billion high-speed rail project move forward?

#### ▶ STEVEN BANK

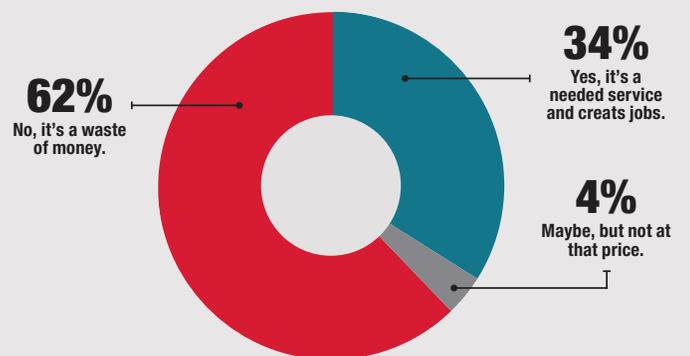


Paul Hastings Professor  
of Business Law  
UCLA

My sense is that there's a sunk-cost fallacy problem here. Unless we know we're going to be able to get the land and the right of way to get from L.A. to San Francisco, I don't see how it's going to be a success. It just has this bridge-to-nowhere feel.

### LOS ANGELES BUSINESS JOURNAL POLL

Should California's \$64 billion high-speed rail project move forward?



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