

Steven Bond-Smith

Economist. Associate Director, University of Hawai'i Economic Research Organization (UHERO)

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I am an economist at the University of Hawai'i. I lead UHERO's research on economic development, and I am one of the economists behind the quarterly UHERO forecast that Hawai'i's public and private sectors use to plan.

My work covers economic development and diversification, productivity, the cost of living and incomes, housing, tourism, labor markets and innovation. Recent projects have measured how Hawai'i's economy performs once incomes are adjusted for local prices, identified which industries the state is realistically positioned to grow, and examined how remote work is changing cities and the case for transport investment.

Underneath all of it is one idea: economies differ from place to place, and policy works better when it accounts for local characteristics and nuances. That is what drew me to the field of regional economics in Aotearoa New Zealand and continued to motivate my work in Western Australia and now Hawai'i.

CURRENT POSITIONS

Associate Director , University of Hawai'i Economic Research Organization (UHERO).	2026–Present
Associate Professor , with tenure, UHERO, University of Hawai'i at Mānoa.	2026–Present
Productivity Fellow , The Productivity Institute, United Kingdom.	2025–Present
Co-editor , <i>Spatial Economic Analysis</i> , an international peer-reviewed journal.	2022–Present
Adjunct Senior Research Fellow , Bankwest Curtin Economics Centre, Curtin University, Australia.	2021–Present
Research Associate , Centre for Applied Macroeconomic Analysis, Australian National University.	2020–Present

WHERE I ADVISE

O'ahu Workforce Development Board . Board Member.	2026–Present
Tourism and Gaming Working Group , State of Hawai'i.	2025–Present
Hawai'i State Planning Act Phase 2 Task Force , State of Hawai'i.	2025–Present
Shadow Joint Analysis Development Panel , Department for Transport, United Kingdom.	2024–Present

RECENT WORK THAT SHAPED DECISIONS

Is Hawai'i being left behind? (2026, with the Hawai'i Business Roundtable). Showed that once economic activity is adjusted for local prices, Hawai'i's economy ranks near the bottom of US states. Covered by the Associated Press, *Honolulu Civil Beat*, Hawai'i Public Radio and more than thirty other outlets. Increased productivity as a state priority and led to a funded project for the Governor's office.

Work from home and economic geography (2025–). A run of papers treating how often someone commutes as the decision that matters, and tracing what follows for cities: growth in the suburbs of large ones alongside a shadow cast over smaller ones. The lead paper is in the *Journal of Regional Science*, with evidence from Sweden and further work under way. It led to a commissioned project for the UK Department for Transport, partnering with The Productivity Institute.

Opportunities to diversify the economy of Hawai'i (2024). Identified, county by county, which industries Hawai'i is actually positioned to grow, rather than which ones sound appealing. Ocean-based industries came out near the top. Subsequently, the State created an Office of Marine Affairs to coordinate its blue economy strategy and HTDC pivoted towards ocean industries.

A spatial perspective on Hawai'i's economy (2021–2024). A run of work arguing that strategy here has to start from Hawai'i's location and scale, from the *Location, location, location* brief to a peer-reviewed article in *Economic Development Quarterly*. It influenced the Comprehensive Economic Development Strategy for O'ahu and for the State.

The cost of the higher education reforms (2020). Modelled what the Job-ready Graduates package would do to Australian university funding and found it would take out around A\$900 million. Reported nationally, argued in *The Australian*, and the basis of the Centre's submission to the Senate committee examining the bill. The bill passed, but the analysis proved right: the Universities Accord found the package had failed and recommended replacing it, and the funding loss has since been put at A\$813 million in 2024, close to what we projected.

Future-proofing the WA economy (2019, project leader). A roadmap to industrial diversification for Western Australia that identified 163,000 potential new jobs. The most widely covered piece of research I have led. It was written as an evidence base for Diversify WA, the State's diversification framework published around the same time, which is still in place and was updated in 2024.

TRACK RECORD

- Principal Investigator or co-investigator on research funding from the Hawai'i State Government, the UK Department for Transport, the National Science Foundation, the US Department of Health and Human Services, and agencies in Australia and Aotearoa New Zealand. Current lead award: US\$500,000 from the State of Hawai'i for a new approach to economic development and growth.
- Regularly briefs elected officials and executives, including county councils, the Chamber of Commerce Hawai'i, the Hawai'i Business Roundtable, the State Department of Business, Economic Development and Tourism, and the UK Department for Transport.
- Contributed to the Holomua Collective's healthy economy working group, whose work informed the 2023 legislation that created the Hawai'i State Planning Act Phase 2 Task Force. Appointed to the task force in 2025.
- Widely quoted in the press, including *The New York Times*, the Associated Press, *Slate*, *SFGate*, the *Honolulu Star Advertiser*, *Honolulu Civil Beat*, Hawai'i Public Radio and Hawaii News Now.
- Published in leading international journals including the *Journal of Economic Geography*, *Journal of Regional Science*, *Urban Studies* and *Cities*.

BACKGROUND

Assistant Professor, UHERO, University of Hawai'i at Mānoa.	2021–2026
Research Fellow, then Senior Research Fellow, Bankwest Curtin Economics Centre and Department of Economics, Curtin University, Australia.	2016–2021
Economist, Australian Energy Market Commission. Economic analysis for the national energy market regulator.	2014–2016
Economist, Covec, Auckland. Consulting to New Zealand government agencies on transport, energy, environment and regulation.	2009–2012
Regulatory Manager, Orcon, and Policy Analyst, New Zealand Ministry of Economic Development.	2005–2009

QUALIFICATIONS

Ph.D. in Economics, University of Waikato, New Zealand.	2015
Master of Management Studies in Economics, 1st Class Honors, Waikato.	2009
Bachelor of Management Studies with Honors in Economics, 1st Class Honors, Waikato.	2006