Making Texas More Globally Competitive

Wednesday, December 12, 2007

Thank you, Phil (Wilson). You know, Phil’s office in the Capitol is right under mine. His people work so hard you can practically feel the heat coming up through the floor. I’d like to recognize Blake Hastings of the Federal Reserve who is here today, and point out Genaro Pena, who markets the Houston Airport Authority around the world. You should also meet Roger Dow, who heads up Travel Industry of America. Roger, thank you for checking out Texas up close. I’m not asking you to treat other states unfairly, but I’ll understand if you get home and decide to devote all your efforts to promoting Texas.

And there’s one other gentleman who I absolutely must recognize: Mr. Bob Wingo. Bob has done a great job as TexasOne’s fearless leader. He has proudly sung the praises of our state to anyone who would listen and personally impacted the vitality of our state’s economy. On behalf of the 23-million-plus people who call Texas home, thank you for all you have done to promote our state. I’m sure Nick Serafy is happy you’ll be sticking around as immediate past president to help out in the months to come.

I want to thank everyone here for coming to learn about our great state and what we’re doing to cement our status as America’s premiere destination for business and tourism. Texas is a state of sweeping beauty, rich natural resources and great people. And it is getting better every day. I have lived in this state for more than fifty years and have enjoyed the freedom it offers to pursue dreams. It is the kind of place where you can be born on a tenant farm in a remote, agricultural area and end up sitting in the Capitol as governor. Texas is about opportunity. And economic success is a noble pursuit. Certainly it creates wealth, but a strong economy leads to more jobs for the unemployed, more charitable giving for the needy, and greater freedom for all. When business is good, the positive effect radiates outward across our communities. So we work very hard to make business very good.

We compete with our fellow states by trying to institute best practices from business in the public sector. We are working to remove obstacles that stand between us and competitiveness on a global scale. In fact, just last week, I attended the first-ever meeting of our state’s Competitiveness Council, a gathering of leaders from government, industry and education focused on helping our state work smarter. Even before their recommended reforms take hold, we are already reaping the benefits of economic initiatives. For example, Texas has been the top exporting state in America for the past five years. Just last year, we exported more than $150 billion in goods and services. I believe that is possible because Texans are willing to invest their own money and work hard for the promise of a return.

If our weather, music and barbecue aren’t enough, business leaders are drawn here by our sensible tax structure and our efforts to protect businesses from frivolous lawsuits. Many of them have even gotten a kick-start from some of our...
business development initiatives here in the Lone Star State. You may know something about them, but I’m very proud of two key programs. The first is the Texas Enterprise Fund. For four years now, we have been investing state dollars to create jobs for Texans. If a company comes to us with a plan to create jobs for Texans, we can use the Enterprise Fund to help them launch their venture, relocate facilities or expand their operations. In just two years, we have used this fund to close deals on projects that will benefit Texas with 51,000 new jobs, $15.5 billion in capital investment, and sterling opportunity for future business partners. We also have a tool called the Emerging Technology Fund, which allows us to invest in smart people and their ideas. We use this fund to help innovators who are pursuing breakthroughs in science and medicine. And we use it to help transform those brilliant ideas being hatched in our universities into commercially viable technologies that might save lives or transform our world. These are just two of our initiatives, but they show that Texans are willing to put our money where our mouth is.

Let it never be said, when it comes to our economy, that Texas leaders are all hat and no cattle. Texas companies are shipping goods all over the world, to Mexico and Canada, but also to Europe, Asia and the Pacific Rim. And we hope that the residents of those countries not only buy them, but that they’ll come here to see Texas up close. Tourism is mighty important to our state. First and foremost because Texans love to show off their state. We’re that proud of it, and for good reason, I might add. And we also appreciate the benefits of guests. Last year alone, visitors enjoyed more than 430 million travel days in our state, spending more than $53.8 billion. We want more of that. We hope that visitors from across the country and beyond will continue visiting Texas to enjoy our unique culture, our diverse cities, and the remarkable variety of activities most states would be hard-pressed to match.

As we look forward to the new year, 2008 will offer us countless opportunities to tell the story of our state, to encourage business growth and to welcome visitors from around the world. I hope you will join me in spreading the word that, more than ever, Texas is open for business.