Thank you, Stephen [Lerer, CEO, Apex Supply Company] and thank all of you for having me here today. As you know from that introduction, I attended Texas A&M University. I'm sure people sometimes flatter your alma mater by calling it the Texas A&M of the Northeast. They don't? Keep working—it'll happen eventually. Well, regardless, we represent two great schools here today with strong traditions and somewhat similar school colors. But this is not a contest.

Now yesterday was a contest. Regardless of how you cast your vote, you have to be excited about the increased involvement in the electoral process. In a country that is often plagued with voter apathy, it's been nice to see people of all ages get excited about choosing our nation's next leader. And, as long as people remember that "leader" is THE KEY CRITERIA in our choice for president, we'll all be okay. It was also nice to have the nation's spotlight trained on our state. You all live and work here, so you know that our state is worth the attention.

There was an article in Monday's Wall Street Journal that pretty much summed up why things are going so well in Texas. In comparing us to yesterday's other major primary state, they contrasted Ohio's struggles with our ongoing record of success. Where Ohio lost more than ten thousand jobs over the past ten years, Texas gained 1.6 million. Where more than 360,000 of Ohio's citizens moved away, our state gained 667,000 new citizens from other states in the past decade. And they didn't just come here for the sunshine and barbecue, they came for the opportunity.

Texas is the best state in the nation to do business, and that's not just my opinion. Chief Executive Magazine recently asked 605 CEOs to grade all fifty states on Taxation & Regulation, Workforce Quality, and Living Environment. I was pleased – but not surprised – when those leaders placed Texas at the top of the list. And we didn't get there by accident. Working with the leaders of our legislature, I have pushed hard for efforts that speed up the economic engine of our state.

When I took office in 2000, things weren't going quite so well. A climate of "over-suing" plagued our state and burdened businesses. Doctors were on the run, either leaving the state, or the practice of medicine all together, because frivolous lawsuits were running rampant and doctors couldn't afford the cost of malpractice insurance. We tackled that problem head-on in 2003 and reformed our legal system. As a result, we have seen doctors returning to underserved areas and malpractice premiums dropping by 20-percent on average.

We've also done some serious investing in job creation, primarily through the Texas Enterprise Fund and the Emerging
Technology Fund. The Enterprise Fund is the nation’s best and most successful state deal-closing fund. And we use the Emerging Technology Fund to commercialize the research from our state universities, moving brilliant ideas from the school research laboratory to the marketplace, creating jobs, and creating a cash return on our investment. In December, CardioSpectra, one of the companies launched with an ETF grant, was purchased by a marketplace competitor. Texas realized a 46% return on its ETF investment—not too shabby, even by Harvard standards. Investments like that will continue to create jobs. Not just in today’s marketplace, but in not-yet-known industries that will fuel our economy long after you and I are gone.

According to a recent labor report, Texas created jobs last year at a rate nearly twice the national average. And we’re still the top exporting state in the nation. Now, there was an article in Monday’s Morning News saying a statistician somewhere might change the way they track state’s exports. If that happens, it could knock Texas out of the top spot, letting California slip ahead of us on their chart. That’s probably fair for them to consider that—accuracy is important and we want to be graded on the same scale. However, I really don’t think anybody is too confused as to which state has the better economy. I have not seen any companies rushing to leave Texas and relocate to California. I HAVE seen a number of companies from California and other states in a pretty big hurry to get here or expand their Texas operations. Fact is, they’re coming here and they’re ready to enjoy a degree of economic freedom that is the exception rather than the rule in our country. But that makes our challenge as a state even greater.

As a state, we need to make sure that we are ready for that flow of investment and jobs. Sure, our tax structures and improved legal system put us head-and-shoulders above other states, but we’re not just playing on a national-sized playing field. We’re in the global game now. We can whip Ohio on any number of metrics, but how does our workforce compare to India’s or China’s? That’s why I appointed a Competitiveness Council late last year and am looking to them for ideas on how to make Texas even more of a player in the global marketplace.

This collection of leaders from business, government and education are working on ways to reform our education system so that it produces a workforce that is ready to contribute in our high-tech economy. They’re assessing the way we generate and distribute power so that businesses can purchase their share of an essential resource in a manner that is predictable, reliable and affordable. They’re taking a look at our regulatory climate to make sure that our government is protecting our people, resources and rule of law without stifling innovation and economic growth. And they’re analyzing our state’s infrastructure to make sure we can accommodate the needs of our growing civilian population and demands of a fast-moving economy. I have the highest confidence in our state, in our people, in our culture of innovation, and in our future. Unlike the shortsighted who bemoan the impact of NAFTA, I welcome international investment. Unlike those working from an old template, I encourage alternative funding sources for improving our infrastructure.

My job as governor is to remind our citizens of their highest potential, and to cut away all the bureaucratic red tape built up over the years that stands between hardworking Texans and the American Dream. You may have enjoyed your time in Cambridge, but I am convinced that there is no better place to live, work and pursue one’s dreams than in Texas. As Governor, I spend every day trying to make that more true than it was the day before. And I think our only limit is that imposed by our imagination. So let’s dream big.

Thank you for having me today, may God bless you and may He continue to bless Texas.