Thank you, Bob (Chereck, chairman of the Greater Dallas Chamber). It's a real honor to be in your truly international city today. I want to thank our hosts today for rolling out the red carpet and extend my warmest regards to all of our distinguished guests who represent the proud nation of Spain. I would also like to introduce to you Phil Wilson, our Texas Secretary of State. I doubt Texas has a more vocal or persuasive advocate than Phil. I admire his fierce commitment to building even stronger economic ties between Texas and Spain. I bring with me today both the greetings and best wishes of 23 million Texans, including millions who share a common heritage with the Spanish people.

Texas and Spain are bound together by a shared history, a blended culture and a singular future. United by our shared desire to prosper, live in safe and vibrant communities, and see our children succeed, we are working together to increase business opportunities in our respective worlds. Our shared efforts to remove obstacles to trade, increase opportunities for investment and forge mutually beneficial relationships will provide even more jobs and income for all of our citizens.

As you may know, international trade is essential to our state's success. In fact, in 2007, for the sixth year in a row, Texas was ranked as the nation's number one exporting state with export revenues over $168 billion. Nearly a billion dollars of those exports went to Spain, 51% more than the previous year. I am confident that number will be higher this year. Happily, the flow of goods runs both ways. Last year Texas imported more than $1.2 billion in goods from Spain. This back and forth flow of commerce is good for all involved.

The success of our trade relationship reminds us that the best government jobs program is one that gets government out of the way and lets the private sector do its work. I am encouraged by the increasing level of Spanish investment in our state. For example, the Spanish company, Grifols, is beginning an investment of more than $150 million U.S. dollars in a nationwide network of plasma collection centers. And they are building a new analytical lab near their current facility in our state capitol, Austin. Also, Banco Santander is planning to open three new private banking branches in the U.S., including one in Houston. These are just two examples of the ongoing increase in Spanish investment in our country that are so mutually beneficial.

I am also pleased to see Spanish biotechnology companies represented here this evening, as the emerging bio-economy is a special area of interest for Texas. Did you know that Texas was recently identified as one of the top five regions in the world for biotechnology development? This is just the latest affirmation of our efforts to create a collaborative environment of exploration, discovery and innovation. For example, two months ago, I was present at a
groundbreaking for the Texas Institute for Pre-Clinical Studies at my alma mater, Texas A&M. This facility was financed in part by an investment from our Emerging Technology Fund, which exists to move great ideas from university laboratories to the marketplace, transforming lives in the process. Research indicates that this facility alone has the potential to draw other ventures that could create more than 100,000 new jobs for Texans. The growing presence of legitimate biotechnology efforts in our state are creating a critical mass that will only grow faster.

Our new Competitiveness Council exists for that very reason, to accelerate that growth. The Council is focusing on improving the mesh between what is taught in our schools and what is needed in the workplace, improving our energy strategy to ensure resources are available and affordable, and grooming our regulatory climate for the best mix of safety and economic stimulus. That momentum is leading us to become a world leader in biotechnology research and production, and most willing partner for international ventures in that area. Such partnerships will create more investment, more jobs, and, ultimately, more innovations that improve human life.

Let me close by saying how honored I am by the presence of our Spanish friends and how much we desire to expand our trade relationships which already benefit us both so much. Our shared future is very bright and will remain so as we continue to rest on the two main pillars of our relationship: amistad y confianza, friendship and trust.

Thank you.