Thank you, Ambassador Stapleton and thank you for being such a gracious host to the First Lady and me during our time in France. I also want to thank Jean Francois Benoit for your ongoing friendship with Texas — there is no greater advocate for a strong relationship between France and the Lone Star State. Thank you to the chairmen of this event, Pierre Guenant and Patrick Gounelle, for having us here and for working so hard to create constructive dialogue that leads to economic growth. And a special bonjour and thank you to Jean-Luc Firmin for extending the personal invitation to be here. You asked, I accepted and here I am. And, to everyone else here, today, I’d like to extend a warm Texas howdy.

It is a great honor for me to be here at the World Investment Conference, in the presence of people who do not merely discuss solutions to economic challenges, but take action that makes a difference. The state of Texas has a mythic reputation built in part on folktales and popular Hollywood movies. If those sources are to be believed, Texans are all ten feet tall, wear boots and cowboy hats round the clock, ride stagecoaches to and from work, and are often covered with the crude oil that spouts uncontrollably from the ground. I do know a few Texans who fit that description, but, by and large, they are the exception.

Instead, Texans are a hard-working lot, fiercely committed to individual liberty, and energized by the notion of competition. You can see that passion to win played out under the Friday Night Lights of our small towns where American football rules, and in the clean rooms of our semiconductor manufacturing facilities, as our scientists and engineers work to make their products the best in the world. Texans love to compete and, as their governor for the past eight years, I have worked with our state legislature to level the playing field by reducing government interference, cutting taxes to free up investment capital and working to transform a legal system that was stifling economic growth.

In this room full of innovators and visionaries, there are, no doubt, people whose efforts to pursue a dream and create opportunity have been stymied by government interference. I would offer that our reform efforts have made Texas one of the most business-friendly places to invest, work or raise a family. I do not say that merely out of pride, although I confess more than my share of affection for the great state of Texas. Rather, CEO’s across America have said Texas is the best place in our nation to do business. And I would suggest, we are one of the best places in the world as well.
Consider, over the past five years, Texas has created 1.2 million net new jobs leading to one of the lowest unemployment levels on record. Over the past year, Texas has led the entire United States in job creation. In fact, more than half of the new jobs created in America last year were in Texas. One key piece of information on that job growth and its relationship to government: of the 262,000 jobs created in Texas last year, less than 5% were government employees.

In Texas, private companies are creating jobs to meet demand for products that they’re selling in Texas, across America, and all over the world. That fits nicely with the fact that Texas is the top exporting state in America. In 2007, our exports exceeded $168 billion. Our largest export partners were Mexico and Canada, followed by China and South Korea. I am very interested in increasing our trade relations with countries in the European Union. We are also now the home to more Fortune 500 corporate headquarters than any other U.S. state. Apologies to New York, the previous leader, but I told you Texans are a competitive bunch.

We are always working to make our state more competitive in the global marketplace by constantly improving key areas like education, energy and infrastructure. We are working to refine the mesh between what is taught in our schools and what is required by the high tech workplace. Our statewide workforce is highly proficient and ready to work, but we want to improve even more our ability to provide the best-qualified workers to companies that wish to relocate to our state. We are also 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.

In a time when energy costs continue to increase and the world's oil reserves are largely accessible through nations that are increasingly unstable, the importance of diversifying our state's energy portfolio is higher than ever. Energy has long been a part of our state’s economic identity, especially in the realm of oil production. Therefore, you might be surprised to learn that Texas now leads the United States in wind generation capacity. We are also making great strides in solar power and are breaking new ground in the refinement of biofuels. As we search to diversify our energy portfolio beyond fossil fuels, we are taking a page out of France's playbook and revisiting nuclear as a likely source of clean energy for Texas.

Our state is currently host to four nuclear reactors with another eight slowly making their way through the permitting process. For the past thirty years, nuclear power has been the object of an ongoing campaign of fear-driven misinformation. I believe our state and our nation would be well served to study France's example and consider nuclear power as a way to decrease the cost of energy while reducing our dependence on foreign oil. And we are analyzing our state's infrastructure to make sure we can accommodate the needs of businesses and those of a population that is growing at a rate of more than 1,000 people per day.

Right now, our state population of 23 million-plus would place Texas in the top ten of European nations. They populate a state that has endless benefits for our international business partners. Benefits like our vibrant economy, excellent business climate, central geographic location, and low production costs. Benefits like our extensive port, rail and transport system which make us the ideal gateway to markets in Latin America, Mexico and the United States. Benefits like our highly diversified industrial base, world-class university system and centers of technology innovation in Houston, Dallas, Austin and San Antonio.

These are just a few of the reasons that Texas has been one of the top five destinations in the U.S. for Foreign Direct Investment. They combine to create an incredibly fertile business climate in the state of Texas, one that I hope you will find attractive enough to visit. I have the highest confidence in our state, in our people, in our culture of innovation, and in our future. 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, to cut away all the bureaucratic red tape that stands between hardworking Texans and the American Dream, and to encourage international collaborations like the ones that brought $1.6 billion of Texas exports to France just last year.
I hope that you will come see for yourself just how well things are going in Texas. Whether you choose the glittering skyscrapers of Houston and Dallas, the rich Mexican culture in San Antonio, or the laid back culture of our capitol city, Austin, you will discover that Texas truly is wide open for business.

Thank you for having me here today, may God bless you and may He continue to bless the great state of Texas.