Gov. Perry Dedicates New Border Freight Facility

$16.5 million facility to enhance cross-border trade.

*Note - Gov. Perry frequently departs from prepared remarks.

Tuesday, October 28, 2008

Thank you, Mayor Cortez and congratulations on this new part of your city's economic engine. [Hidalgo County] Judge Salinas, it is great to see you here today as well. You are a vital leader in our state’s disaster recovery efforts and have set the standard for your peers across Texas.

It is a pleasure to see so many supporters of economic development for the Rio Grande Valley. This area has always been a gateway for commerce. This new facility provides yet another essential resource for companies doing business on both sides of the border.

For many people in Washington DC, the border is a clearly-marked line on the map, easy to see and define. What they often fail to understand is that the border is a place where the past, present and future of two neighbors are intertwined in a story of family ties, economic cooperation and shared culture.

Texas is the top exporting state in the country, to the tune of more than $168 billion per year. Our top trading partner is Mexico, with more than $56 billion in exports heading across the border in a given year.

Facilities like the one we’re opening today may seem simple on the surface, nothing more than a place to store goods. However, they also serve the essential purpose of providing a shock absorber of sorts, a place to hold goods in a safe place until they are needed for assembly, or until market demand reaches the right level.

In the process, the commerce that this facility attracts will create jobs for the people in this area, raising the economic temperature.

This sort of facility doesn't come about by accident and it doesn't happen by government throwing money around. Instead, it comes from visionary business leaders identifying an opportunity and putting their capital at risk, in this case, about $16.5 million in capital.

Elio [Botello, President of Warehouse Kingdom], I hope that this facility is a huge success, that it fills up with tenants, and that it stimulates even more international trade for Texas.

I am certain that even more business will be coming to Texas in the months and years to come, because our business climate is still the most favorable in the nation.
The world certainly has its hands full with the current financial crisis, but I don’t think using our tax dollars to bail out badly managed companies is the way to fix it. The way we fix it is to encourage the rest of the world to take what I call “the Texas approach.”

Over the past several years, we have cut government spending, reduced taxes and reformed our legal system to cut down on frivolous lawsuits. We also have a regulatory system that protects our citizens and environment without strangling prosperity.

If government leaders across the country and around the world would apply these principles, they would find themselves with more employed citizens, safer streets, and more tax revenue than they know what to do with.

In 2003, our state was facing a $10 billion deficit. After five years of “the Texas approach” we now have a multibillion dollar surplus, and an economy that is diverse enough, deep enough and strong enough to weather this financial storm.

Despite our economic strength, it is important for all of us to be good stewards of our resources, and tighten our belts to stay steady in these challenging times. That is why I have directed the heads of executive branch state agencies to find ways to cut their spending before circumstances force their hand.

That is also why, later this week, I am meeting with business leaders like you, to get a sense of how the economy is really impacting them, on the sales floor, at the cash register and in their accounting departments.

I’m going straight to the source, to keep a thumb on our state’s economic pulse, so we can make wise choices in the days, weeks and months to come.

Facilities like this one here are the sort of thing that will continue improving our best-in-class economy. Ventures like this are keeping the trade relationships between Texas and Mexico stronger than ever, creating new jobs, and inspiring entrepreneurs to keep dreaming big dreams.

Congratulations on your vision, strategy and hard work.

May God bless you and, through you, may He continue to bless the great state of Texas.