Gov. Perry Touts Texas’ Competitiveness, Encourages Investment and Trade with Texas at Ambrosetti Speech

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

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It is a privilege and an honor to be with you here today, and I’d like to thank everyone for their hospitality and generosity during our visit here in Italy.

I know when many people think of Texas, they tend to think of cowboy hats, great barbecue and a gushing oil well in everyone’s backyard.

Now, it’s true we’re very proud of our role as America’s energy leader, and even prouder about the barbecue, but beyond that, we’ve taken major steps over the years to diversify our economy and free our innovators to explore the limits of what the future can bring.

The truth is, Texas has always been a natural fit for innovative and creative people trying to accomplish what’s never been done.

From the development of the integrated circuit at Texas Instruments in the 1950s through the heart of the space race at NASA’s Johnson Space Center to the life-saving treatments and technologies being developed at Houston’s MD Anderson Cancer Center, Texas has been home to cutting-edge ideas, a place where the technology of the day and some good old fashioned common sense can come together and create something new.

Today, Texas’ workforce, talent, universities and business climate have made us a leader in high-tech innovation, research, development and commercialization.

Of course, if you want to see the main reason innovators are prospering in Texas, it all starts with our business climate.

Innovative companies are, after all, businesses, and we’ve worked hard to create an economic climate where businesses from any sector can succeed and grow.

Recently, FDI Magazine awarded Texas the 2012 Governor Award for being the most successful state in the union at attracting investment, and that publication is far from alone in its praise of the Lone Star State.

Chief Executive Magazine has named Texas the country’s "Best State for Business" for the eighth consecutive year.

And we’re committed to making it nine in a row next year.

Texas has also received the accolades of media outlets like USA Today, CNBC, the Wall Street Journal, Forbes and Site Selection Magazine.

All are singing the praises of our business climate, a climate that remains a major reason high-tech firms are choosing Texas today.

http://governor.state.tx.us/news/speech/17611/
They see that we've made a place where they won't be hindered by exorbitant taxes, wrapped up in bureaucratic red tape or find themselves at the mercy of predatory attorneys, seeking to make steady money off extensive, drawn-out court cases.

They see that we've made a place with a world-class workforce that's capable of fulfilling whatever needs an employer has, whether that's producing a life-saving vaccine, selling a product line or creating the next generation of private space vehicles.

In short, we've created a fertile environment where innovators are free to create and nurture their ideas and where government stays out of the way.

That's good for any type of company and it's particularly good for innovative young companies seeking firm footing during their early years.

However, that's not all Texas has had to offer over the last decade.

We have invested in programs that have helped spur a massive amount of research in our state and also helped commercialize that research.

Among the first I should mention is the Texas Emerging Technology Fund.

We created this fund seven years ago to serve two main purposes.

One, to attract top researchers from across the country and around the world through grants and grant-matching funds, including researchers like Dr. Ferrari himself.

And two, to enable us to invest in promising young companies that might otherwise flee to America's east and west coasts in search of easier access to venture or angel capitalists.

This fund has succeeded on a massive scale in both of its functions.

Through it, the state has invested almost $200 million in grant-matching and research superiority funds in Texas universities, putting some of the top researchers in the world to work on projects that will improve communities, cure diseases, and save lives.

Beyond attracting researchers, the fund has invested in more than 100 early-stage companies, and is helping ensure that innovations created in Texas remain in Texas throughout their production cycle from the laboratory all the way to the marketplace.

There's a real quality of life value in having those sorts of companies in your state, but in terms of dollars and cents, I'm proud to say the value of our portfolio is already worth more than the sum of our original investments.

It's also brought in $4 in private and public sector matching funds for every $1 we've invested.

That is real, tangible progress.

Additionally, while it isn't specifically targeted to biotech or high-tech companies, our Texas Enterprise Fund is one of the most effective "deal closing" funds in the United States of America.

Through those deals, we've been able to attract some of the most recognizable companies in the country to Texas for expansion or relocation, including Apple, Caterpillar and Facebook.
Since its inception, we've invested more than $470 million to bring projects generating more than 63,000 new jobs and more than $22.4 billion in capital investment to Texas.

In Texas, we have world-class research being conducted and put to work at our universities, and at any number of startup companies stretching from Houston to El Paso, and all points in between.

A few months ago, in fact, the U.S. Department of Health and Human Services announced Texas A&M University, my alma mater, would be home to a Center for Innovation in Advanced Development and Manufacturing, a national center that will rapidly develop and manufacture vaccines and therapies to help secure us from the threat of bio-terrorism and global pandemic.

That just goes to underscore, whether on the cutting edge of biotech, communications, commerce, or privatized efforts to serve the needs of the next generation of space explorers, you will find Texas at the forefront of the movement.

As we talked about earlier, Texas has always been a place that attracts people seeking freedom and success.

Many of the people who originally populated present-day Texas were pursuing their own economic opportunities, while many others were seeking a place where the hand of government would be significantly less obtrusive.

What they all had in common was a dream of a place where they could plant their flag and pursue their own aspirations, a place where they were free to succeed.

And that tradition lives on today.

We realized a long time ago that the best way to help people reach their dreams is to put in place a system that will help them, not hinder them.

We realized that that the best thing we can do, as a government, is to get out of the way and let innovators innovate.

So far, that's been working pretty well.

Once again, I thank you for having me here today.

May God bless you and, through you, may He continue to bless us all, the world around.