We operate in interesting times.

Nearly 150 years ago, Charles Dickens wrote his classic novel "A Tale of Two Cities." The book opens with the well-known lines, "it was the best of times, it was the worst of times."

Those words were used to describe the political situations in  $18^{th}$  century England and France – but can just as easily be used to illustrate the environment in which southern states operate in the  $21^{st}$  century.

Many of the challenges we face today in Mississippi, in Tennessee and in the American South have been with us for generations – but we are taking a new approach to those challenges, an approach which calls us to turn them into opportunities for our states and for our region.

That approach depends on one major factor for success – leadership. We cannot stand idly by and simply hope for things to turn out all right in the South; we can't just wait for things to happen. We've got to make them happen. We have to take a proactive stance and commit ourselves to doing the necessary work to help the South emerge as a leader for the nation.

It's been said you can't run a business without taking risks, and at every level, the constantly changing dynamics of the economy demand creative thinking and innovative planning. But, the rewards of meeting these demands can be great. When it comes to the growth of Mississippi, we give our very best efforts when it comes to taking on those demands. We are working hard to help build a foundation for business in this state – a foundation that helps every Mississippian realize their dreams, provide for their families, and meet the potential and the promise of their talents.

In the face of a national recession, we're busy creating jobs in Mississippi. We're doing it through innovative programs like the Advantage Mississippi Initiative. We're doing it by convincing new companies to move here and old companies to stay, and the numbers tell the story. Nearly 36,000 new jobs have been created in the past two years, and 17,000 of those have come through the expansion of existing businesses.

The latest figures from the Mississippi Development Authority show that, just from the beginning of this year, 133 businesses have announced expansions that will generate over 4,500 new jobs.

As governor, I have to play a lot of different roles – but the most exciting role is as chief salesman for our state. For me, it's a role that gives me the opportunity to share the story of Mississippi with companies around the world, and it's a story companies want to hear.

They want to hear about the Nissan plant – a world-class company investing more than \$1.5 billion in our state to build a facility, over 2 million square feet in size, that will produce 400,000 cars a year and employ more than 5,000 people. Minority contractors are playing a major role in this project, many serving at the level of Tier One suppliers. And, there's so much more that's being done – and so many more companies that are growing along with us.

They want to hear about companies like Whirlpool in Oxford and Alcoa in DeSoto County, Northrop Grumman on the coast and Lane Home Furnishings in Tupelo. In fact, DeSoto County continues its rapid growth with businesses locating and expanding operations. In just five quarters, from the first quarter of 2001 through the end of the first quarter of 2002, nearly 700 new jobs were created.

This area offers our states unique opportunities and great challenges – both of which we can shape to our advantage. And, people want to hear about how we're convincing companies to consolidate operations in Mississippi rather than close them down. They are learning that Mississippi is a good place to be; they're learning that Mississippi is open for business.

And they're reading in the newspapers about a report, issued by the Small Business Survival Committee, that lists Mississippi as one of the top 10 states in the nation for small business survival. We've got more than 54,000 small businesses in this state – and I'm proud of the role they play in building Mississippi.

The chief economist for this group spoke about Mississippi, and I want you to listen carefully to what he had to say: "When it gets its policy mix right, a state is well-positioned to compete both nationally and globally, with policies geared to help economic growth accelerate, incomes increase, and job creation improve."

That's what companies around the world are hearing about Mississippi. They're not listening to those who try to say we're not a good place to do business. In our region, we are blessed with good people, good resources and good hearts. The combination of these three blessings gives us the tools to create our own opportunities.

That's the challenge we face today.

We have shown ourselves to be up to this challenge. We have continued to recruit new businesses and retain existing businesses during difficult times. The work we do when times are tough helps determine the prosperity we enjoy during the good times. We have the tools to get this work done. We have the people and the talent and the resources to get this work done. We have the memories and legacies left behind by thousands of innocent people on which we can build our collective future.

It's been said that "history balances the frustration of 'how far we have to go' with the satisfaction of 'how far we have come.'" We have indeed come a long way and accomplished great things in the past year. Let's not let frustration hold us back from the work to come. There's an old saying that the challenges of hard work affect people in different ways – some turn up their sleeves, some turn up their noses, and some don't turn up at all.

None of us here today is afraid of turning up our sleeves. We know there's no other option to consider.

It's been a pleasure to be here with you today.

Thank you.