

*Remarks for the  
Mississippi Bankers Association Annual Conference  
June 12, 2003*

- Recognize Griffin Norquist
- Story of Jordan / 15-point buck / priorities
- **Priorities for Mississippi = education / jobs**
  - Both key to moving Mississippi ahead
  - Making sure to harness our promise and potential
- Our work is another reason Mississippi is taking on a different image
  - Image of a state moving faster than anyone else into the 21<sup>st</sup> century
  - A state that's competing and leading in the global marketplace
  - A state that's **setting new standards in education and economic development**
- In today's economy, Mississippi is like many other states
- Every state impacted by **national recession**
  - More than \$7 trillion lost in stock market
  - More than 2 million Americans out of work
  - But while **Alabama is raising taxes** and **Arkansas is releasing prisoners** and cutting services we have refused to follow suit
- We have achieved this by setting priorities and **cutting the fat out of state Government**
  - The national recession is a reality and we must live within our means
  - **Rockefeller Institute**: National recession is key reason for declining revenues
- Now more than ever we must have accurate revenue estimates when shaping budget
  - I have proposed creation of **Commission on Revenue Estimates**
- I want people who have real-life experience and knowledge of estimating revenue
  - That's who I've consulted in the past
  - That's who the people of Mississippi need making the estimate
- Commission would be **non-partisan** and include
  - Banker
  - Investment manager
  - Financial planner
  - Business owner
  - Economist

- The Commission would **not serve the interests of any one governor**, but the interests of the people of Mississippi
- Have to protect people in the short term while preparing for the long term
  - Best way to do that is through investing in education and jobs
- A moment ago I mentioned setting priorities, and **education is our top priority**
  - Public schools are **cornerstones of our communities** and **key to a successful economy**
- Mississippi is a recognized leader in education
  - **Teacher pay** / 49<sup>th</sup> to 19<sup>th</sup> when fully implemented
  - Princeton Review: 12<sup>th</sup> best testing system in nation
  - “No Child Left Behind” / 6<sup>th</sup> in nation to have plan approved
  - **Computers** in the Classroom
  - Historic Investment in education / fund it first and at 62%
  - Between 2001 and 2002, the number of schools identified by the federal government as “needing improvement” in Mississippi declined 90% -- from 122 to only 11.
  - We’re supporting programs that work, and finding solutions for ones that don’t
  - **Because good education = good jobs**
- We’re giving our children more opportunity than they’ve ever had before.
  - Now whenever you’re talking about opportunity there will always be people who try to bring you down
    - You can’t let them affect your vision
    - When times are tough, many will tell you “you can’t”
    - Here in Mississippi we say, “we will!”
- No longer a state that depends solely on agriculture / low wage jobs
  - **Aggressive about creating quality, high-paying jobs** for all Mississippians
- Putting people to work in highly skilled jobs with good pay
  - **Nissan** opened last Tuesday / only auto plant opening in America this year
  - \$1.5 billion investment by Nissan / 5,300 direct jobs
  - Employing people in 77 of our 82 counties
  - 26,000 jobs through suppliers and support industries
- But Nissan is not the only evidence of growth over last three years
  - 2,200 new and expanded facilities
  - **4,000 new jobs** with **Howard Industries** and **Northrop Grumman**
    - Northrop Grumman groundbreaking ceremony was monday
  - **More than 53,000 new jobs overall**

- Total business investment in Mississippi nearly \$15 billion
- **Tomorrow Gov. Bob Riley and I will officially announce the creation of the MS/AL partnership**
  - Two states working together with one common goal/ Good Jobs
  - **Working across state and party lines to create jobs** for all Mississippians
  - Rest of the world does not let borders hold back business, and nor should we
- We're looking to the future of MS / where do we want to go?
  - Good schools / good jobs / good communities
- The image of the Mississippi of 2003 is unlike anything anyone could have imagined
  - It's an image of people working in highly-skilled, well-paying jobs
  - It's an image of children in classrooms equipped with the technology to bring the world to their desk
  - It's an image of global companies looking for a place to do business in the state
- Not just changing economic landscape of Mississippi
  - **Changing economic landscape of our people**
  - **Better opportunities to put a roof over their head / food on their table**
  - Opportunities to change their lives for generations to come
- We're **making a positive difference** in the lives of our people
  - That work will not end
  - I do not wait for the right opportunities to come along for our people
  - I'm working to create those opportunities
- Making that happen requires cooperation and listening to each other
  - I have always listened to leaders in communities around Mississippi / leaders like each of you here today
  - You know what the needs are
  - You can help make change happen
- We have to address legitimate concerns by responsible banks and lenders worried about unjust judgments and settlements
  - Important that those concerns are addressed in a way that provides effective and fair reform
- I agree that banks shouldn't have to face bankruptcy for negligent commission of errors and miscalculations
  - I urge the Legislature to address this concern and send it to my desk
- Reform bills passed last year would have provided predatory lenders with undue and unprecedented protection from the consequences of their actions

- We cannot protect businesses who would take advantage of some of our most vulnerable citizens.
- **I am committed to fostering a fair and balanced atmosphere for business in Mississippi**
  - That's why I called a special session last year on civil justice reform
- **After more than a decade of attempts, history proved civil justice reform could not be passed during the regular legislative session**
  - Demanded full focus and attention of Legislature
  - That's what I gave you and the people of Mississippi last year
  - And we enacted meaningful civil justice reform
- **In the end, all our work is focused on the future of Mississippi and one simple question**
  - What do we want?
  - **Good schools / good jobs / good communities**
- **The image of the Mississippi of 2003 is unlike anything anyone could have imagined**
  - It's an image of people working in highly-skilled, well-paying jobs
  - It's an image of children in classrooms equipped with the technology to bring the world to their desk
- **Thank you for the role you have played in making that dream a reality.**
  - And thank you for your continuing role striving to take it even further