

*Clarion-Ledger* article (for 6/3/01)

Jobs and education – these are the top two issues for business leaders and private citizens in Mississippi. Results of a survey released this past week by the Mississippi Economic Council, the leading business organization in the state, and Godwin Group reflect a positive sense about the future of Mississippi’s economy.

Perhaps the most telling finding in the survey was in the answer to the question, “If you were Governor or Legislator for a day, what would you do?” The number one answer, from both business and citizens, was to increase teacher pay. I’ve said it before, and I’ll say it again – we have to invest in education and those on the front lines if we are going to improve our economic development efforts.

The latest news about the American economy isn’t necessarily what we want to hear. Reports from the U. S. Department of Commerce show the national economy is growing at a slower rate than originally anticipated. Federal Reserve Chairman Alan Greenspan predicts the economy could still get worse before it gets better.

This doesn’t come as a great surprise to many. Economic growth for Mississippi was predicted to head in a downward cycle. Revenue projections, as I argued during the 2001 legislative session, are proving to be below estimates. The latest reports for the month of May show revenue down \$41 million.

I do believe that we will see an economic turn-around within the next year, due in part to the cutting of interest rates by the Federal Reserve Board. Here at home, it is important for us to prioritize our spending and invest in the areas that make a difference in the lives of our people. I am encouraged by the work going on to build our economic foundation and improve the way of life for working Mississippians.

Nissan is building a \$930 million plant that will eventually employ 4,000 people. This project was in the top one percent of economic development projects in 2000, and we made it happen here in Mississippi.

Hallmark Flowers has opened a distribution center in DeSoto County. This location was perfect for them, because it pulled together all the requirements necessary for success – quick access to major delivery systems through interstate and proximity to Federal Express; quality of life for its employees in north Mississippi; and a qualified workforce.

QC Data has announced a new partnership with BellSouth, a partnership solidified by the Advantage Mississippi Initiative passed in a special session last year. QC Data will be based in Jackson, with 75 new employees out of our workforce. These well-paid, well-skilled employees will handle information and records from the nine states in which BellSouth operates. It is because of the economic development incentives we have crafted that businessmen such as QC Data President and CEO Michael Pfeiffer are saying that Mississippi is “an excellent place to do business.”

These investments in our state are a direct result of the Advantage Mississippi Initiative. This program, one of the most innovative economic development strategies in the nation, is already showing dividends.

We are doing all the right things to build the economic development of our state. We are investing in infrastructure and education. We are aggressively pursuing new business investors while working to improve the current economic climate for existing businesses. We have a work ethic among our citizens that is second to none.

These are the ingredients for success.

These are the things that make Mississippi “an excellent place to do business.”