

*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
 - All key to moving Mississippi ahead
 - Making the most of 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 21st 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
 - States cutting school week / releasing prisoners / massive lay-offs
- We have done better than most states when it comes to dealing with the national recession
 - Rockefeller Institute: National recession is key reason for declining revenues
 - 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
- Education as priority
 - Public schools are cornerstones of our communities and a key to successful economy
- Mississippi is a recognized leader in education
 - Teacher pay / 49th to 19th when fully implemented
 - Princeton Review: 12th best testing system in nation
 - “No Child Left Behind” / 6th in nation to have plan approved
 - Computers in the Classroom
- We’re proving to the people of Mississippi, and the rest of the nation, that we’re serious about education
 - Making the investment now for dividends tomorrow
- When it comes to education, we mean business
 - Business means jobs
- Another image of Mississippi that’s changing
 - No longer a state that depends solely on agriculture / low wage jobs
 - We are aggressive about creating quality, high-paying jobs for our people
- Strong growth over past 3 years
 - Over 2,200 new and expanded facilities
 - More than 53,000 new jobs
 - Total business investment in Mississippi nearly \$15 billion
- Opening of Nissan last month
 - \$1.4 billion investment by Nissan
 - 5,300 direct jobs / 26,000 indirect jobs
 - Have hired from 77 of 82 counties
- 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 the 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 true reform and fairness

- I agree that banks shouldn't have to face bankruptcy for negligent commission of errors and miscalculations
 - Legislature should address this concern and I will fully support it

- However, 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 commit fraud or other illegal acts

- 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 has proven civil justice reform couldn't be passed during regular legislative session
 - Demands full focus and attention of Legislature
 - That's what I gave you and the people of Mississippi last year
 - We made great progress

- 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're playing in changing the image