

*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 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
 - 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** / 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
 - 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