

## Texas 2050

### A Framework for Long-Term Economic Growth

In recent years Texas has received numerous accolades for our business climate, job growth, and economic development success, including:

- “Best State for Business 2015” by Chief Executive Magazine for the 11<sup>th</sup> straight year
- Site Selection Magazine “Governors Cup” award in 2015 that recognizes the state with the most qualifying new and expanded facilities per capita for the 4<sup>th</sup> year in a row
- Top exporting state in the nation for the 14th consecutive year, with over \$251 billion in goods exported in 2015 (U.S. Bureau of Economic Analysis)
- At 4.7 percent, a state unemployment rate at or below the national average for 108 consecutive months (Bureau of Labor Statistics, December 2015)
- Texas is # 1 in private sector jobs added over the last 10 years (BLS, December 2015)
- CNBC “Top State for Economy and Infrastructure”
- A “Top State for Fortune 500 HQ” (Fortune Magazine)
- Best State for Economic Climate and Future Job Growth 2014 (Forbes Magazine)

To continue this level of success and remain the leader let’s take a long-term view:

- Human capital. Invest in Texans through skills development and training, including the Tri-Agency Workforce Initiative and programs that support seamlessly working toward an associate or baccalaureate degree in high school, like P-TECH;
- Investment capital. Support our entrepreneurs and small businesses via a healthy ecosystem of capital to grow and keep our best companies in Texas. Innovative, high-growth companies require significant and specialized capital resources;
- Innovation. Invest in world-class research to spur groundbreaking innovation, including the Governor’s Research Initiative. Maintaining a vibrant and modern economy will be dependent on our ability to create and cultivate innovation-intensive companies;
- Education. Promote a well-rounded course of study and college/career readiness in K12 and completion of marketable credentials (especially in STEM) in higher education so Texans have the knowledge and skills to adapt and contribute at the highest levels via initiatives like the 60x30TX plan and a balance of debt to earning potential;
- Tools to compete. Provide state and local tools to compete for corporate expansions and re-locations that add jobs to our economy, including Chapter 313 agreements and the Texas Enterprise Fund; and
- Infrastructure. Support connectivity of infrastructure assets both physical and virtual, including transportation, energy, water, and high-technology to strengthen regional innovation ecosystems.

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