

Good morning.

I'm very happy to be here today because I get to talk about one of my favorite topics: Minnesota and its future.

I'm also happy because I *don't* have to talk about the topic everyone always asks me about: the presidential election. All I'll say about it is, I'm glad it's almost over.

The reason I like talking about our state's future is because I am a huge fan of Minnesota. Everywhere I go, I tell people about our great quality of life, our beautiful amenities and our bright, hard-working people.

I tell them that for the fourth year in a row, Minnesota was ranked the "Most Livable State" in the country by an independent research company. This ranking was based on such qualities as health, income, housing, education and recreational facilities.

I tell them how Minnesota spawned the medical device industry, thanks to some impressive research feats, and a strong university.

I tell them that Minnesota is home to hundreds of inventions, including post-it notes, rollerblades, and Wheaties.

I tell them that the Twin Cities area ranks first in the nation in the percentage of adults with high school diplomas and fifth in the nation in the percentage of adults with college degrees.

And I tell them that the Twin Cities are home to 13 Fortune 500 companies -- and *World Trade* magazine recently called Minneapolis the second best city in the nation for international business.

By then, I figure they've gotten the idea.

But there is so much to be proud of. And it seems like it all comes down to:

- Our ENTREPRENEURIAL spirit,
- Our DIVERSE economy, and
- The RESILIENCY of our people.

And we can put all that to work as we expand our markets and make Minnesota a world competitor.

A week ago today, I was in Guadalajara, Mexico, visiting a plant where they process Minnesota corn.

We had more than 70 business representatives with us on our trip to Mexico, and they were all making contacts and building relationships for their business and for our state.

I want to encourage you, as economic development leaders, to pursue these types of relationships and make those international connections.

You wouldn't believe the untapped opportunities that are out there.

When I met with Mexican President-elect Vincente Fox, he told me straight out: Mexico is looking for businesses with expertise in:

- Forestation;
- Water sanitation;
- and agricultural products and commodities, particularly pork.

He also said they're open to medical technology and just about any technology for that matter.

Our Mexico trade mission was a huge success, and it's only going to get better as these relationships pan out.

But we're not stopping there.

Sometime next year, we're heading to China.

You talk about an untapped market. What do they have, one-point-four billion people?

That's a lot of potential business.

Many of the same types of industries that Mexico is looking for would also be welcome in China.

So I urge you to join me in looking well beyond our borders.

When we do that, we can build on everything we already have.

We need to prepare for the next phase of the *new economy*, which I would describe it as the old economy with a rebuilt foundation -- and that foundation is built on:

- technology,
- globalization, and
- a highly-skilled, highly-motivated workforce.

I've already talked a bit about globalization. Let's talk about the workforce.

Today, Minnesota businesses are spending \$2 billion to train, develop and keep their own workers. The state spends another \$100 million on job training, dislocated worker programs and workforce centers.

My workforce development minicabinet has a plan on the table. That plan's focus is to give Minnesota's workers a "leg up."

It redirects current resources to increase the skills of the 40 percent of our workforce who make less than \$10 per hour.

We need the business community to not only invest in Minnesota's workforce, but to come to the table with ideas on how to bring workers into the new economy and how to keep highly skilled and highly educated workers here.

Now let's talk about technology.

I mentioned how when it comes to business, Mexico is looking for just about anything technology-related.

The new economy is greatly influenced by technology and telecommunications.

It is very interesting to note that of the 29 specific initiatives that have evolved out of *The Big Plan*, 17 are dependent on information technology.

Technology plays a very large role in keeping our business and industry competitive in our global economy.

In fact, last year, Federal Reserve Chairman Alan Greenspan credited “newer technologies” with making capital investment and productivity more profitable.

But I’m sure you all know about the importance of new technologies to your businesses.

It’s just a matter of getting to the point where you’re slightly ahead of the game, and then staying there.

Over the next two days, you’re going to hear from a lot of people who know a lot more than I do about things like new technologies, workforce development and growing a business.

But I do know this state. And I know the people who live here. And I know that this is the place to develop your business, and this is the place to stake your future.

Thank you.