

Thanks, Dan.

And welcome, participants of the 4th Annual Minnesota Venture Conference.

It's nice to be here again.

I have just returned from a heart-wrenching trip to New York's Ground Zero.

For the past three weeks, Minnesota's hearts and minds have been focused on the victims and families of the September 11th tragedy.

I went to New York to deliver Minnesota's support to our East Coast friends.

I can tell you, these people are strong.

They've been through the most horrific human experience imaginable.

But they did not let the bastards get them down.

And, obviously, by your presence here today, you haven't let them get us _ or our economy - down either.

You confirm what I know is true: As a country founded on capitalist ideals and a free market, we know that we must move on and foster growth in the economy.

As Minnesota pulled together -- and the nation pulled together -- we showed the world that we as a people remain strong, our economy is resilient, and our citizens will continue to do their part to drive the economy forward.

You are doing your part by getting on with your important role in driving the economic engine of our nation.

I applaud you for being here today and moving forward.

I, for one, am confident in today's - and tomorrow's - economy.

My trip to New York felt secure. I would not hesitate to take my family on a vacation anywhere in the country today.

My confidence in the preparedness of our state is extremely high. Our law enforcement, national guard and emergency management teams are ready. Our public health system is the best in the nation, and we know what we need to do to keep it that way.

My confidence in my personal investments remains strong, too.

Rest assured, if a company was a good investment on Sept. 10, it's still a good investment today. If an idea sounded promising on September 10, it's still promising today.

Think of that when you visit with the entrepreneurs that are here today.

These are the people that have the energy and the ideas that will launch our strong economy into the future.

Don't let the bastards take away your support for our future.

I am also confident in our ability to work through the economic issues of the state budget, too. The leaders of state government are pretty resilient. This year we've been through a near shut-down of state government, a long and grueling special session of the Legislature, and now an employee strike.

Through all of this, I remain dedicated to maintaining the fiscal integrity of our state.

We fought to keep more money on the bottom line last session to prepare for a potential dip in revenues.

We have had a structurally balanced budget that puts us in a good position to make sound policy decisions.

Does this mean budget decisions in the near future will be easy? No. But I am 100 percent confident that we have put our state in a good position to thrive, through any adversity.

Let me share with you an example of how we've worked to bring Minnesota's economy into the future:

Last session, I proposed, and the Legislature adopted, a proposal to create a public-private partnership to help spawn more new biomedical companies in Minnesota. Our creation is called BICI, and it stands for the Biomedical Innovation and Commercialization Initiative.

BICI will not be part of government, but will be run by you, the private sector, with close contact inside the state's biomedical research institutions, namely the University of Minnesota and the Mayo Clinic.

The \$10 million we put in will be matched by \$30 million more from the private sector. It's a true public-private partnership.

I am excited about this venture because I believe that there is a lot of remarkable research that goes on at our institutions. A great deal of those discoveries end up on a shelf instead of becoming an attractive business opportunity.

BICI will help turn those ideas and discoveries into something that YOU will want to invest in.

BICI was a good idea last session, it was a good idea on September 10th, and it's still a good idea today.

While you're here, please take a closer look at the information we've provided about this initiative.

Let me leave you today with this thought:

If there's one thing we've learned since September 11th, it's that we're in this together.

For those of you who feel helpless because of what happened, DON'T.

Continue to have confidence in tomorrow's economy. Continue to take your family on that fall vacation. Continue to invest in smart ideas of the future.

I will continue to lead by making sound budget decisions, making sure we are prepared, logistically and financially, for whatever comes our way, and by spreading confidence to the consumers and investors of our state.

You, the entrepreneurs and venture capitalists, must do your part to come up with the courageous ideas, think of ways to innovate, and energize these ideas into promising business ventures.

I don't intend to let the bastards get Minnesota down, and you shouldn't either.

Thank you