

State of texas economic

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OF TEXAS ECONOMIC DEVELOPMENT PLAN Teacher's Today's Class and Period

Assignment

State of Texas Economic Development Plan

In 1999 Blake and Bradley conducted a study to reveal which states showed overall economic development and also established the factors that were consistent to these states; which included business retention, human skill development and infrastructure building (Blakeley and Green 57).

The factors highlighted by Blake and Bradley are evaluated with respect to the economic development in the state of Texas.

Business Retention

Business success of a state or district reflects upon its economic potential; business retention as compared to setting up new businesses is an economic development strategy as this has lesser cost associated with it and has a rapid impact (uwex). State of Texas focuses on the potential of its key industries, and retains promotes business in them

(texaswideopenforbusiness). Governor Perry regards the focus on these industries as a significant economic strategy (texaswideopenforbusiness).

They key industries are advanced technology and manufacturing; aerospace, aviation and defense, biotechnology and life science, information and computer technology; petroleum refining and chemical products; and energy (texaswideopenforbusiness).

Human Skill Development

Economies suffer considerably at the hands of, lacking skilled force (Powell and Lindsay 2). World Bank declared that the factors leading to the high

pace of economic growth and development of the 'tiger economies' is sustained productivity, technological investment, and human resource investment on continuous basis (Powell and Lindsay 2). Texas has a work force commission known as TWC. TWC is a commission for the employers and helps them in refining and upgrading the skills of their employees and work force (texaswideopenforbusiness). The programs that TWC employs are; skill development, apprenticeship, on job training and literacy education to help employees developing their skills better and further and increase their productivity (texaswideopenforbusiness).

Infrastructure Building

Texas has an infrastructure that is considered business friendly. It provides and maintains up to the standard modern transportation facilities and logistical advantages (texaswideopenforbusiness). Texas provides business support by providing state-of-the-art land, air and sea transportation means; such infrastructure lends support to businesses and allows them to access national and international markets in time (texaswideopenforbusiness). Texas also has modern energy provision systems, like wind farms, nuclear power, and coal power, all contributing to the developing businesses and people of Texas (texaswideopenforbusiness).

The state of Texas has all the elements that Blakely and Bradshaw consider the proponents of sound and effective economic growth and development.

References

Blakely, J. Edward, and Nancy Green Leigh. "Planning Local Economic Development: Theory and Practice". 4th ed. Los Angeles: SAGE Publications, Inc., 2013. Google Books. Web. 23 Jan. 2013.

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