

# Perspective



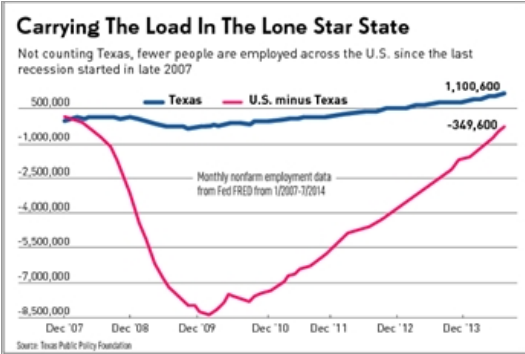
## Texas Is A Real Model For Economic Opportunity

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By VANCE GINN

Posted 08/21/2014 06:27 PM ET

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Few states provide an economic environment that allows everyone an opportunity to succeed as does Texas.

Evidence of this: excluding the 1.1 million jobs added in Texas since the last recession started in December 2007, the rest of the U.S. employs about 350,000 fewer people than its pre-recession

level.

Despite Texas' economic success, critics point to their favorite data suggesting Texas is a poverty-stricken state that creates low-paying jobs. If true, these claims might be catastrophic for Texans' well-being.

Fortunately for Texans and the large influx of people moving to the Lone Star State, these claims are patently false.

State officials nationwide who seek prosperity-supporting measures to better the lives of their constituents would be wise to consider the abundant evidence favoring the Texas model's success due to low taxes and a stable regulatory environment.

While policy reforms in Texas could further liberate those who are shackled by poverty, such as effectively limiting total state spending and eliminating the costly business margin

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a clear signal that Texas continues to be the state of opportunity.

Not only did Texas add the most net nonfarm jobs in July, but employers across the state topped the nation in adding almost 400,000 jobs over the last year. They bring the annual job growth rate up to a remarkable 3.5% — almost twice the national average.

Such robust job growth has led to the state's unemployment rate, lower than the national average for 91 straight months and currently 5.1%.

What about the more recent period, with relatively faster employment gains nationally? Since 2011, Texas — a state with about 8% of country's population — has added 14% of all U.S. jobs. Clearly, the Texas model supports prosperity, not poverty.

What about the quality of these jobs? A well-functioning economy should have jobs for individuals with different experience and education levels, and paying a variety of wages.

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According to a report by the Federal Reserve Bank of Dallas, "the data show Texas has experienced far greater growth of 'good'-paying jobs than the rest of the nation since 2000."

Texas has added jobs in all wage quartiles over this period — unlike other states — with the top two quartiles accounting for 55% of net new jobs. Texas is adding quality jobs.

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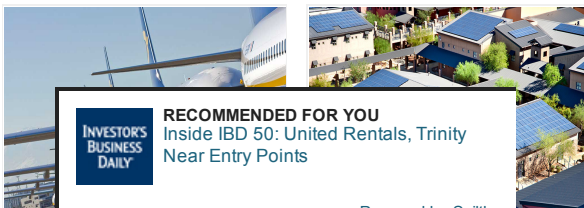
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