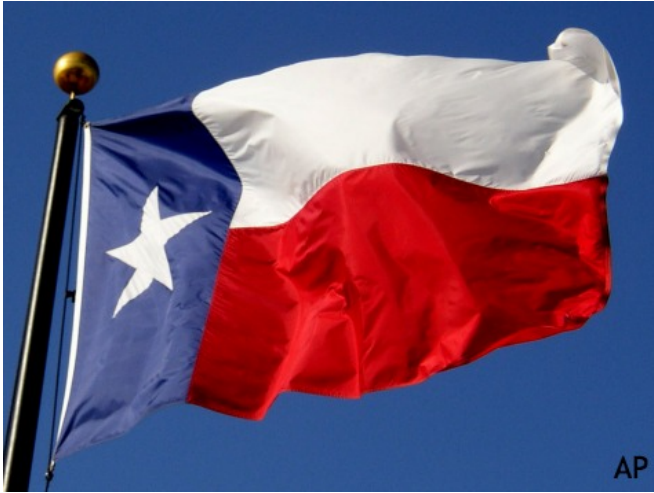


# TEXAS' UNMATCHED JOB CREATION PROVIDES GOVERNING BLUEPRINT



AP

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Americans should cheer the 288,000 net jobs added nationwide in April. Continued job creation at this level will help many achieve their American dream.

Unfortunately, 806,000 people decided to leave the labor force—almost three times more than those who gained employment. New hires and those who gave up searching for a job led to a decline in the national unemployment rate to 6.3 percent.

Including underemployed and dropouts in the jobless rate, these individuals bring the rate up to 12.3 percent, which better reflects the labor market angst millions report as their number one concern in poll after poll.

Some of the pickup in job creation was due to delayed hiring by employers after poor weather affected their business during the first quarter. But a slowing global economy and bad public policies across the nation challenge future hiring. Fortunately, there is a governing blueprint based on liberty, free enterprise, and personal responsibility that provides unmatched job creation success in Texas.

Last week the U.S. Bureau of Labor Statistics released the state employment report showing that Texas added 22 percent of all jobs nationwide in April—not bad for a state that 8 percent of Americans call home. These 64,100 net jobs created contributed to employers adding 348,000 over the last year—both ranked first in the nation.

Texas' 5.2 percent unemployment rate is the lowest since September 2008 and more than a full percentage point below the national average, with bright job prospects encouraging Texans of all walks of life. The state's unemployment rate has now been equal to or below the national average since January 2007 and below California's rate—4<sup>th</sup> highest in the nation—for 93 consecutive months.

A lower unemployment rate gives workers more bargaining power to negotiate higher wages and benefits. It also helps that Texans gained employment in most industries with a monthly record of 20,100 hired in the professional and business services industry that typically pay good wages.

Texas' critics assert that only low-wage jobs are added here, but this month's data continues a trend of Texas adding a large number of well-paying jobs. This comports with the findings in a recent Federal Reserve Bank of Dallas report showing that Texans continue to gain employment across the income spectrum.

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Critics also discount the state's job gains because they claim they are primarily in the high-paying oil and gas sector and these gains will eventually disappear after the next oil bust—reminiscent of the 1980s.

Though many oil companies have hired workers during the current oil production boom in places near the Eagle Ford Shale and elsewhere, oil and gas jobs are only 2.5 percent of all Texas jobs. Clearly, such a small share of the state's total labor force cannot explain the entire Texas jobs miracle, especially since all industries added employment over the last year.

There is no doubt the surge in oil production from hydraulic fracturing benefits the state and an oil price collapse would hurt the state's economy, but research shows that Texas is better able to cope with oil price fluctuations.

Contributing factors to insulating the state's economy to oil price shocks and other unexpected economic events are the lessons learned during the 1980s and diversification after the implementation of the North America Free Trade Agreement (NAFTA) in 1994. Lower trade barriers increased profitable investment ventures for entrepreneurs leading to a boom in exports that contributed to Texas topping all states in exports for 12 consecutive years.

While rising job growth should encourage future job prospects for all Americans, politicians across the country should take note of policies fostering unmatched job creation in Texas. This blueprint is grounded on conservative fiscal principles of low taxes and sensible regulation that provide essential government functions but free entrepreneurs to create new businesses that provide good-paying jobs advancing economic prosperity and individual liberty for all.

To remain the leader in job creation and benefit all Texans, the Texas Legislature should return taxpayer dollars and restrain government spending growth. With surplus funds expected next session, legislators could accomplish this by eliminating the margin tax or lowering the state sales tax rate, while strengthening the tax and expenditure limit.

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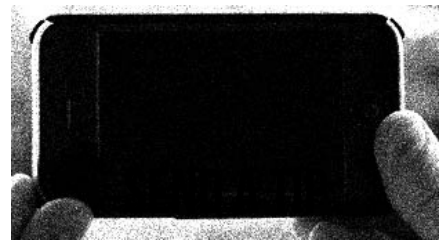
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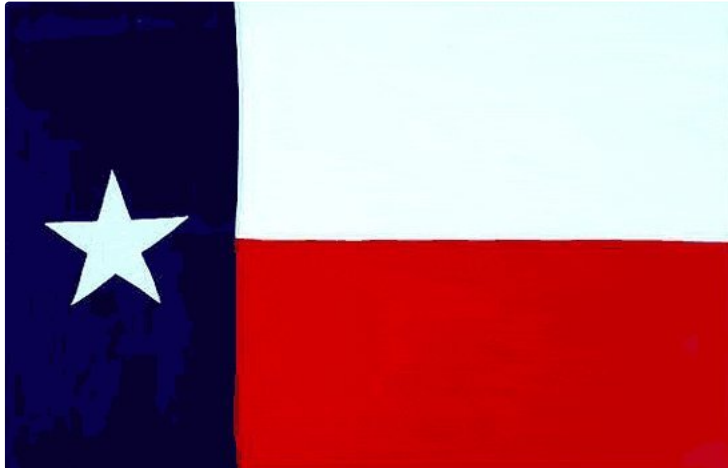
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