

**Wisconsin Economic Summit III  
Opening Session  
8:10 a.m., Tuesday, October 15, 2002  
Midwest Express Center  
Milwaukee, Wisconsin**

**Wisconsin Economic Summit III Charge  
Remarks by  
Regent Jay L. Smith, Summit co-chair**

- Thank you, Tom, for that kind – and brief – introduction. It's obvious you've left the newspaper business because I don't think you're being paid by the word anymore
- Good morning!
- I am delighted to be here, and I am especially pleased to see so many of you here with us for the third Wisconsin Economic Summit. Some of you were here attending workshops yesterday, and you've already experienced in-depth exposure to issues as varied as economic clusters, angel networks, homeland security and Northern EDGE. Sounds a lot like some of the new programs we're seeing on the TV networks this season.
- It is hard to believe that this is our THIRD Economic Summit in **less** than 24 months! The first occurred just after Thanksgiving in 2000 –

almost seems like another lifetime. Wouldn't we all love to be enjoying that kind of prosperity again?

- Last year's summit also took place at Thanksgiving – there must be something about giving thanks at these events – while this year we've moved things up a month so that we can showcase some of the accomplishments that are being generated on behalf of economic development in Wisconsin.
- Before I introduce our Governor, let me state briefly what my fellow conference planners and I have determined are the focal points of Economic Summit III:

1. **Results, action and implementation** – While the previous Economic Summits assessed the challenges facing Wisconsin's economy and developed strategies to address them, Economic Summit III will focus on how we are getting things done – from forming economic clusters to creating angel investment networks to stemming the brain drain and more.

2. **Increased participation from diverse organizations** – Individuals and organizations from all sectors, including the arts, family advocacy, and the environment see themselves as

playing an important role in Wisconsin economic development.

They are active participants at this year's summit.

3. **Accountability** – We need to better monitor our economic development progress, and this year's summit will take that accountability role seriously. Future summits will serve as “annual reports” on the state's progress toward economic and prosperity goals.
  4. **New collaborations** – It is time to develop new partnerships, discover new models and create new networks to coalesce all the good economic development activity that is already underway in Wisconsin. ES III will ensure this collaboration is established and that future summits will continue to serve as a positive impetus for moving Wisconsin forward.
- I'd like to underscore this last point about **collaboration** in particular. When the Regents and the University first started this effort less than two years ago, we felt strongly that we needed to bring together the three legs of the stool – state and local government, the university and the private sector – in some meaningful dialogue.

- Summit One created a significant body of new knowledge and facts that has since led to further study, policy development and specific action. It spawned new statewide synergies and partnerships among the business, labor, education and government sectors that are continuing two years later.
- In Summit Two, we focused on solutions and on building an action plan to address state problems. We laid out **five** objectives for Summit Two:
  1. To report what had been done since Summit One
  2. To identify benchmarks for economic progress
  3. To broaden and strengthen partnerships
  4. To get specific commitments from business, government and university leaders to take action to grow the economy
  5. To identify a coordinating body to carry this work forward
- We came out of Summit Two focusing on **five** macro issues with measurable goals.
  1. Grow per capita income
  2. Bring in more federal dollars
  3. Grow our venture capital
  4. Increase the percentage of college graduates for our work force

## 5. Lower our high tax burden

- And we're making progress on all of these issues which will be reported in the presentations today and tomorrow.
- But my main point of emphasis is this – neither the University nor state government nor the private sector nor labor nor the non-profit sector – NONE of us can do this **alone**. We must collaborate to move the State of Wisconsin forward!
- Now it's my pleasure to introduce one of our foremost partners in economic development, our Governor, Scott McCallum. You all know the Governor and his commitment to economic development. You'll recall that he joined us last year and announced his **Build Wisconsin** program to bring together government agencies – for the first time – to develop a comprehensive economic development strategy for Wisconsin. Now he's here to bring us up-to-date on Build Wisconsin and on his vision for moving the state forward.
- Ladies and gentlemen, please join me in welcoming Wisconsin Governor Scott McCallum.