

## **We Must Work to Develop an Innovative, Friendly Business Climate**

**By Senator Pete Campos**

The rapidly worsening global economy is forcing us to change the way we do business and how the next generation of New Mexicans will acquire the education and skills necessary to find meaningful and satisfying employment.

The traditional formulas for both individual and collective success have served us well. As individuals, we could count on a good education leading to a good job, which in turn would lead to a pension that, if not generous, was at least adequate. As a state government, we could rely on businesses being attracted to New Mexico by a well-educated work force, good schools, low crime and taxes, and good roads and other infrastructure. But those formulas are being rewritten as fast as the stock market breaks record lows.

We all need to be more creative, visionary and bold if we are to succeed in the future. Individually, we can choose to live in smaller, rural New Mexico communities and participate in the global economies through broadband internet connections. As a state, we can essentially enter into partnerships with businesses through things like tax increment development districts or public improvement districts, which will help create new communities and business centers in both the larger populated areas of Albuquerque and Las Cruces as well as in beautiful retirement and recreational areas like Ute Lake.

The result will be new and more attractive places to live, to raise and educate a family, to shop, to do business and to enjoy New Mexico's great outdoors.

At the same time, there will be a need to transfer water from rural New Mexico to larger urban areas, and we may see even more young people and their families deciding to leave smaller communities and move to those areas with more employment and educational opportunities. And that means we will experience a major shift in the way New Mexico will be developed.

We must devise a stimulus plan that will allow people to choose where to live and work and to enjoy that lifestyle. We must safeguard rural and urban life to ensure that New Mexicans have that choice.

It is time for renewed leadership to address these business strategies that are

evolving, including attempts to move water and water rights from rural New Mexico to the more populated and industrial areas. Our challenge will be to preserve our integrity and unique New Mexico characteristics while ensuring a prosperous future.

We must be willing to experiment, take risks and design governmental and private industry policies that improve the conditions for profitability and job creation while increasing accountability of tax incentives and other incentives offered to businesses. Our success, and the success of the New Mexico economy, requires fresh thinking, new ideas and careful review of our revenue, expenditure and tax strategies. We must be committed to working smarter and more efficiently and to inspiring people in their own individual way to move forward, whether they be in the community of Vaughn or the growing metropolis of Albuquerque.

Our future depends on planning and transparency, a strategy in which New Mexicans can gain confidence.