

[Skip to main content.](#)

[Contact the Press Office](#)

May. 04, 2005

Perry: World Congress on Information and Technology Event Highlights Need for Emerging Technology Fund in Texas

AUSTIN – Gov. Rick Perry today highlighted the need for passage of the Emerging Technology Fund at a meeting of the World Information Technology and Services Alliance. Perry proposed the Emerging Technology Fund as a means to foster greater innovation and increase public-private partnerships in the emerging technology fields.

“In Texas, we understand that high-tech economies don’t just happen overnight but are a product of forethought, sound vision and planning, and strategic investments by both the public and private sectors,” Perry said. “That is why I have proposed the creation of a new \$300 million Emerging Technology Fund that will help bring the best scientists and researchers to Texas, help attract the high-tech jobs that will be the foundation of the economy in the future and help start-up companies get off the ground faster so their inventions get to consumers sooner.”

In May of next year, 2,000 of the world’s greatest minds, pioneers in dozens of fields and leaders from every corner of the globe will converge on Austin for the World Congress on Information Technology. Last year, Gov. Perry provided \$1 million from the Governor’s Texas Economic Development Corp. to help bring the World Congress to Austin.

“The World Congress event represents a tremendous opportunity for us to tell the Texas story directly to thousands of technology leaders as they contemplate where they will grow and expand in the years to come,” said Perry. “Texas recognizes that technology is a great source of unlimited opportunity, prosperity and hope for all mankind. I believe that when industry leaders have the chance to examine the Texas record for themselves they will see that they couldn’t pick a better state to run a high-tech business.”

Perry noted that the information technology sector continues to be an important driver in the Texas economy and provides at least \$37 billion in paychecks for Texas families. Growth in the I.T. sector has contributed significantly to Texas being ranked the number one exporting state in the nation with more than \$31 billion headed to destinations around the world on an annual basis.

“Our business climate is ranked the best in America because we have cultivated a business environment

that rewards the entrepreneurial spirit, that welcomes those who risk capital and create jobs, and that seeks to expand the emerging industries that will form the backbone of tomorrow's economy," Perry said. "With 2,000 of the world's leading technology representatives coming to Austin next year, now is the perfect time to make sure we have every tool, including a new Emerging Technology Fund, at our disposal to convince them that Texas is the place they want to be to grow and prosper."