

In Case You Missed It... Newsweek: 'For Sheer Economic Promise, No Place Beats Texas'

Wednesday, November 10, 2010 • Austin, Texas

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Newsweek ranked four Texas cities in its list of 10 cities best situated for economic recovery, describing Texas as "the No. 1 destination for job-seeking Americans, thanks to a hearty energy sector and a strong spirit of entrepreneurship."

Newsweek placed Austin, Dallas, San Antonio and Houston in its top 10, described as cities that have better withstood the economic slowdown and seem poised to emerge even stronger than before.

"For sheer economic promise, no place beats Texas," Newsweek's Joel Kotkin wrote. "Texas offers pro-business policies and relatively low taxes, and the physical infrastructure in the cities is generally as good or better than in many East and West coast metropolitan areas."

Newsweek described Austin as having the nation's strongest job growth, both in the last year and over the last decade. "(Austin) enjoys good private-sector growth, both from an expanding roster of homegrown firms and outside companies, including an increasing array of multinationals such as Samsung, Nokia, Siemens, and Fujitsu."

The magazine also noted many companies were relocating to Texas from other, "near-broke and highly regulated" states, singling out California.

"Texas is becoming to the Golden State what Arizona, Nevada and Oregon were in the last decade: a refuge for workers and companies fed up with California's high unemployment, cost of living, and dysfunctional state government," Kotkin writes.

The entire article is available at

<http://www.newsweek.com/2010/11/08/the-top-10-places-in-america-poised-for-recovery.html>