

REMARKS OF  
THE HONORABLE THOMAS H. KEAN  
GOVERNOR OF NEW JERSEY  
AT THE  
PRESS CONFERENCE  
ANNOUNCING THE RESULTS OF THE ALEXANDER GRANT AND COMPANY STUDY  
OF THE MANUFACTURING CLIMATES OF THE 48 CONTIGUOUS STATES OF AMERICA  
STATE HOUSE  
TRENTON, NEW JERSEY  
MONDAY, JUNE 10th, 1985

I'M HERE THIS AFTERNOON TO REPORT SOME GOOD NEWS.

FOR FOUR YEARS NOW, I'VE BEEN SAYING THAT THE TOP  
PRIORITY OF THIS ADMINISTRATION IS TO CREATE JOBS. TO  
CREATE THE KIND OF CLIMATE FOR BUSINESS THAT WILL ATTRACT  
JOBS TO NEW JERSEY. AND THROUGHOUT THOSE FOUR YEARS, WE'VE  
UNDERTAKEN A CONCERTED EFFORT TO CREATE THAT KIND OF CLIMATE.

THE GOOD NEWS IS THAT OUR EFFORTS ARE PAYING OFF.

TODAY, THE RESULTS OF THE ANNUAL ALEXANDER GRANT STUDY OF THE MANUFACTURING CLIMATES OF THE VARIOUS STATES OF THE UNION ARE PUBLIC. AND NEW JERSEY HAS ONCE AGAIN IMPROVED ITS CLIMATE.

THIS YEAR, WE'VE JUMPED FROM 29th BEST TO 24th BEST. I WOULD POINT OUT THAT AS RECENTLY AS 1979, WE WERE 47th BEST. OUR IMPROVEMENT IN THIS STUDY HAS BEEN DRAMATIC -- IN FACT, NEW JERSEY HAS MOVED UP FURTHER AND FASTER THAN ANY OTHER STATE IN THE COUNTRY.

OUR NEW RANKING NOW PLACES US AT THE TOP OF THE MID-EASTERN REGION -- WHICH INCLUDES MARYLAND, DELAWARE, NEW YORK, PENNSYLVANIA, AND WEST VIRGINIA.

BUT I WOULD NOTE THAT WE ALSO PASSED NEW HAMPSHIRE IN THE PAST YEAR, SO THAT WE ARE ALSO RANKED AHEAD OF ALL THE NEW ENGLAND STATES.

THAT MEANS THAT, ACCORDING TO THIS STUDY, NEW JERSEY HAS THE BEST MANUFACTURING CLIMATE IN THE ENTIRE NORTHEAST.

I AM PARTICULARLY PLEASED THAT WHAT FUELED NEW JERSEY'S RISE WAS "GOVERNMENT-CONTROLLED FACTORS" -- THOSE AREAS IN WHICH STATE GOVERNMENT CAN HAVE SOME IMPACT.

IN THOSE AREAS, WE IMPROVED FROM 30th TO 23rd. THAT COMES ON THE HEELS OF AN INCREASE FROM 47th TO 30th IN LAST YEAR'S STUDY. IN FACT, WE ACTUALLY DROPPED SLIGHTLY, FROM 23rd TO 25th, IN "NON GOVERNMENT-CONTROLLED FACTORS."

WHERE DID WE DO WELL?

IN CHANGES IN TAXES, WE'RE RANKED 16th. THAT'S BECAUSE WE'VE ELIMINATED THE CORPORATE NET WORTH TAX, AND ARE IN THE PROCESS OF ELIMINATING THE INHERITANCE TAX.

IN EXPENDITURES VERSUS REVENUE GROWTH. WE'RE RANKED 14TH. THAT'S A REFLECTION OF THE EFFORT WE'VE MADE FROM THE BEGINNING OF THIS ADMINISTRATION TO "DO MORE WITH LESS" AND TO LIVE WITHIN OUR MEANS.

AND THE CHANGES WE MADE IN OUR UNEMPLOYMENT COMPENSATION SYSTEM TO PUT IT BACK ON A SOUND FOOTING HELPED US THERE.

OUR IMPROVEMENT IN THIS RANKING IS VERY ENCOURAGING.  
AND IT UNDERSCORES WHAT WE KNOW TO BE TRUE: THAT NEW  
JERSEY'S ECONOMY IS GETTING BETTER EVERY DAY. THAT NEW  
JERSEY IS ON A ROLL.

OVER THE WEEKEND, THE FEDERAL GOVERNMENT'S LATEST  
UNEMPLOYMENT STATISTICS CAME OUT. NEW JERSEY'S UNEMPLOYMENT  
RATE IS NOW 4.7% -- THE LOWEST ITS BEEN SINCE 1970.

THAT MEANS IT'S BEEN CUT ABOUT IN HALF SINCE JANUARY OF  
1982 -- WHEN IT WAS 9.3%. IN THE SAME TIME, THE NATIONAL  
UNEMPLOYMENT RATE HAS ONLY FALLEN FROM 8.6% TO 7.5%.

AND OUR RATE IS FALLING FASTER THAN THOSE OF OUR  
NEIGHBORS. IN THE SAME TIME PERIOD, NEW YORK'S UNEMPLOYMENT  
RATE HAS FALLEN FROM 7.9% TO 7.3%; AND PENNSYLVANIA'S HAS  
FALLEN FROM 10.8% TO 8.8%.

THE STUDY REPORTS THAT WE'VE STEMMED THE FLIGHT OF  
MANUFACTURING JOBS AND ARE NOW ADDING THEM.

FROM 1979 TO 1980, WE LOST 69,700 MANUFACTURING JOBS --  
AND RANKED 43rd IN TERMS OF MANUFACTURING JOBS WON OR LOST.

FROM 1983 TO 1984, WE ADDED 17,300 MANUFACTURING JOBS  
-- AND RANKED 19th IN THAT SAME CATEGORY.

THIS MIRRORS THE OVERALL EXPLOSION OF JOBS WE'VE HAD IN  
THESE LAST FOUR YEARS.

SINCE JANUARY OF 1982, WE'VE ADDED OVER 350,000 JOBS.  
AND OUR TOTAL UNEMPLOYMENT HAS BEEN CUT BY 46.3%, FROM  
335,000 TO 180,000.

THE NEW ALEXANDER GRANT STUDY IS GOOD NEWS INDEED.

I'M VERY PLEASED THAT NEW JERSEY IS MOVING UP. AND I  
PLAN TO KEEP WORKING ON AT LEAST THE GOVERNMENT-CONTROLLED  
FACTORS TO SEE THAT WE MOVE UP EVEN MORE NEXT YEAR.

THANK YOU.