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Chamber of Commerce
Laredo, Texas

Laredo

Gateway
to
Mexico



Important Facts:

- The Port of Laredo is the largest port of entry on the U.S.-Mexico border, and the third largest inland border port of entry behind Detroit, MI and Buffalo, NY.
- The Port of Laredo handles 40% of U.S.-Mexico trade.
- Over 10,000 trucks cross at the Port of Laredo daily.

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Vision 2007

Economic Outlook Report

Formulating a Vision

The Purpose of the Vision 2007 Conference

During the past two centuries, Laredo has been at the crossroads of U.S.-Mexico trade and commerce. As the city of 210,750 inhabitants enters the new millennium, Laredo will continue to shape the destiny of the region. Tremendous efforts are underway to maintain a competitive business environment. In this regard, extensive participation by the business community will hallmark how well we are prepared to address both the increase in growth and commerce.

The Laredo Chamber of Commerce, over 700 members strong, has a vision and goal to foster the ongoing betterment of the community and region as well as encourage and promote the maintenance of a competitive business sector. There are three prime factors that bode well for the future of Laredo: first is the growing active work force, second the continued diversification of all economic sectors, and third, a significant public-private infrastructure initiative to enhance all areas of the region's transportation corridors and support services.

The 2007Vision Conference intends to focus on the dynamic commercial viability of the city and the traditional linkages with counterparts in Mexico and the South Texas region. The membership of the Laredo Chamber of Commerce looks forward to continued regional and transnational cooperation. Thus, this publication is a snapshot of Laredo's recent growth and trade activities.

2006 – Strong Year for the Laredo Economy

By J. Michael Patrick, Regents Professor and Director, Texas Center for Border Economic and Enterprise Development Texas A&M International University

2006 was a strong year for the Laredo economy. Gross industry sales reached \$5.8 billion, up 15.7 percent from 2005. Employment grew 6.2 percent, adding 5,000 new jobs. New business starts were up 3.1 percent. New residential, commercial and industrial construction topped \$362 million, a record one year high for Laredo. Retail sales also set a new record, coming in at \$3.3 billion. While job growth was strong in 2006, wage gains were modest (See related story, "Laredo — Closing the Gap: Strong Job Growth, Modest Wage Gains," page 10).

International Trade and Commerce

U.S.-Mexico trade grew 14.4 percent in 2006, reaching a new high of \$332.4 billion (Chart 13). Over 80 percent of the trade passed through U.S.-Mexico border ports. Once again, Laredo led all border ports with 39.5 percent market share (\$104.1 billion). El Paso was a distant second at \$46.8 billion. Laredo truck crossings (Chart 3) were up 10.1 percent in 2006, while rail crossings (Chart 4) and air cargo (Chart 5) were off slightly.

Vehicle (Chart 1) and pedestrian (Chart 2) crossings in 2006 were down 6.9 percent and up 4.8 percent, respectively. Vehicle crossings continued their downward trend begun in the early 2000s. The decline are likely the result of increased delays at the border due to

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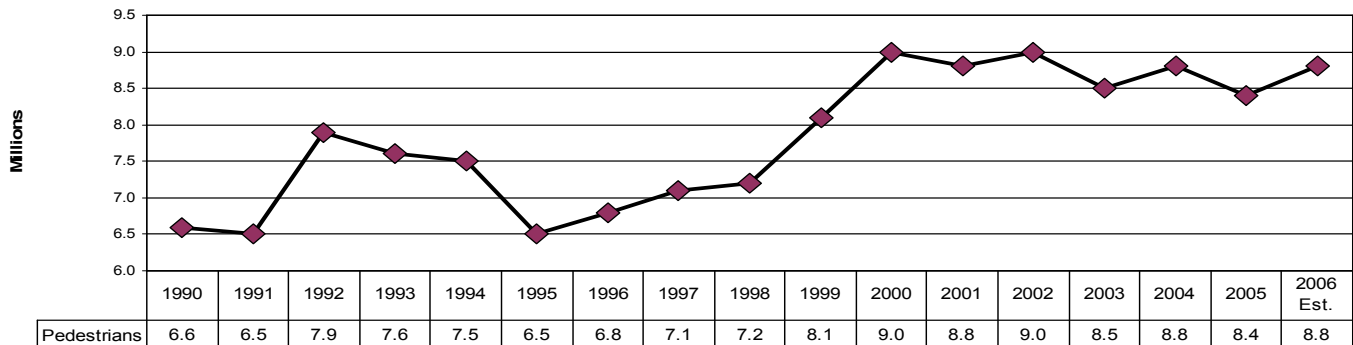
stepped-up security. The decline, however, does not seem to be affecting cross-border sales. According to merchants and store managers surveyed by Texas A&M International University's Texas Center, cross-border shoppers may be crossing less frequently however they are buying more each shopping trip. Consequently, total sales, in many cases, are actually increasing rather decreasing. Laredo's continued growth in

retail sales would seem to support the merchants view. The effect of fewer vehicular crossings on bridge revenues is less clear, since bridge fees have been increased in recent years, offsetting somewhat the lost bridge revenues due to fewer crossings.

Truck crossings posted their third consecutive year of growth in 2006, coming in 10.0 percent higher than 2005

PEDESTRIAN CROSSINGS

Chart 1
Pedestrian Crossings at Laredo
(North and South)



Source: Laredo Bridge System and Mexico's Oficina de Caminos y Puentes data compiled by the Texas Center at Texas A&M International University.

(Chart 3). Rail crossings (Chart 4), after 15 years of steady growth (1990-2003), were flat in 2006, continuing a pattern begun in 2004. Air cargo (gross landed weight) was flat in 2006 (See Chart 5, page 4).

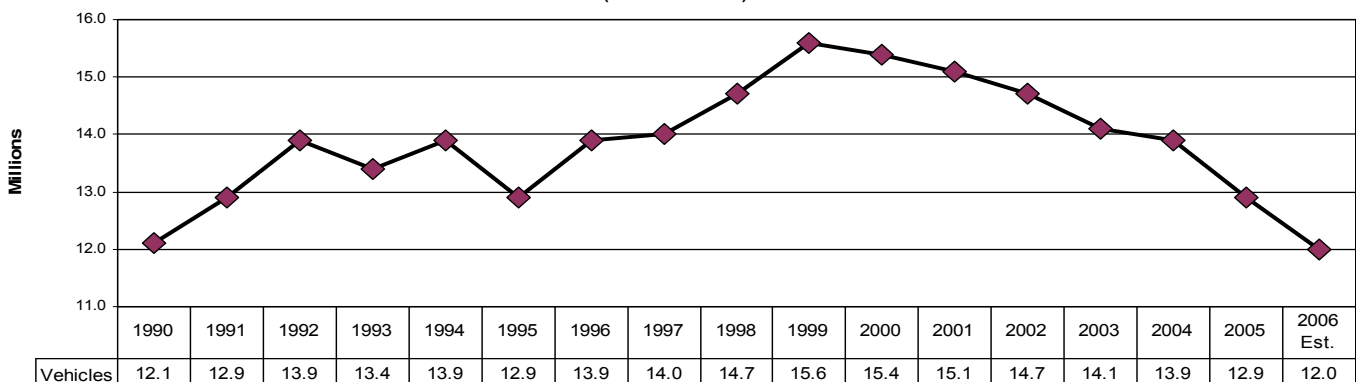
To put Laredo's border crossings in perspective, in 2006, 24,110 pedestrians, 32,877 vehicles, 10,577 trucks, and 1,198 railcars passed through the Laredo Port of Entry daily. Laredo

accounted for 24.0 percent of the all pedestrians, 17.7 percent of all vehicles, 43.9 percent of all trucks, and 62.4 percent of all rail car crossings at Texas' ports of entry in 2006.

According to the U.S. Department of Transportation, roughly 84.6 percent of U.S.-Mexico trade (dollar value) moves by truck and rail. In 2006, the Laredo Port of Entry accounted for 39.5 percent (\$93.8 billion) of the total value of

VEHICLE CROSSINGS

Chart 2
Vehicle Crossings at Laredo
(North and South)



Source: Laredo Bridge System and Mexico's Oficina de Caminos y Puentes data compiled by the Texas Center at Texas A&M International University.

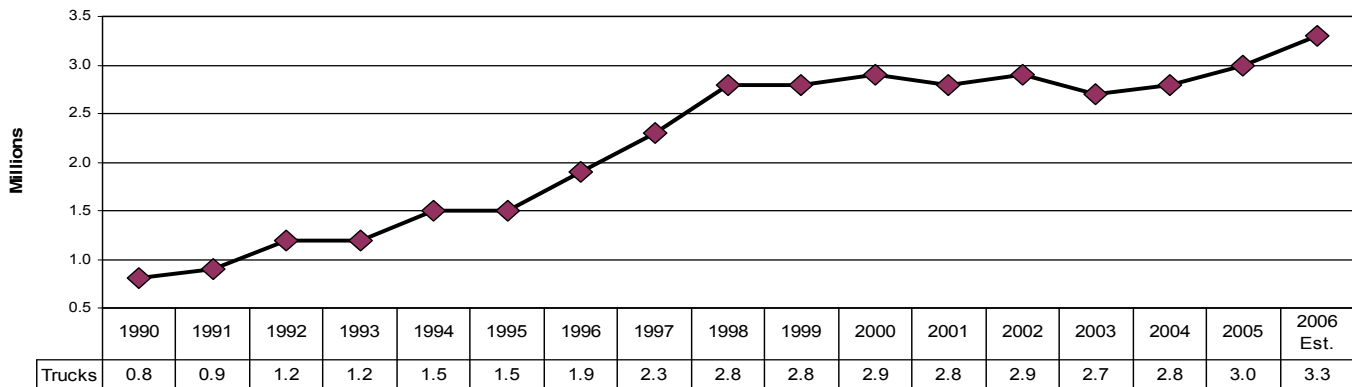
U.S.-Mexico overland merchandise trade, making it one of the busiest ports of entry in the hemisphere.

With U.S.-Mexico trade likely to continue its strong growth, truck and rail traffic is expected to grow 8-12 percent a year for the foreseeable future. Laredo, with two commercial truck bridges and one rail bridge operating around the clock,

is planning the construction of a third commercial truck bridge and possibly a second rail bridge. The Texas Department of Transportation has a multi-year construction plan to upgrade and improve access roads and major highways in the area to accommodate growing trade-related traffic and relieve congestion.

TRUCK CROSSINGS

Chart 3
Truck Crossings at Laredo
(North and South)



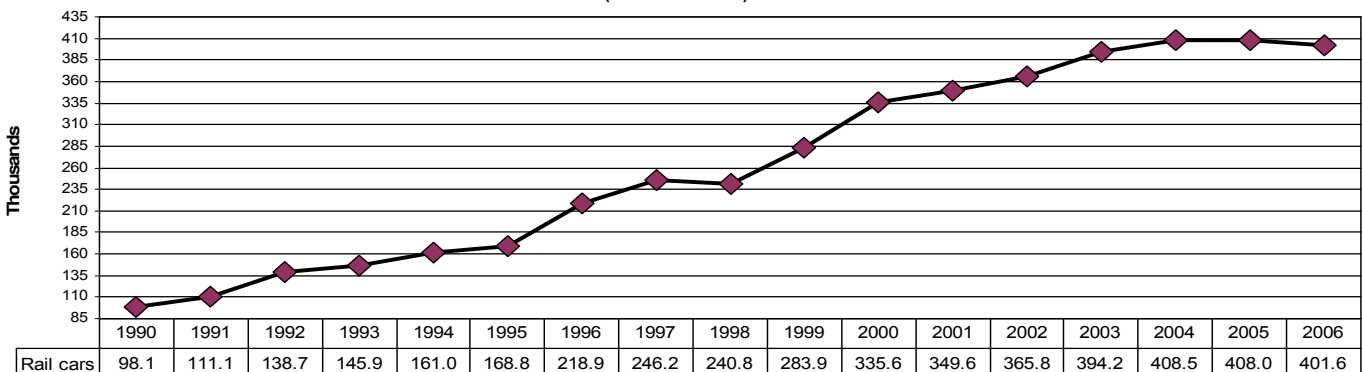
Source: Laredo Bridge System and U.S. Customs Service data compiled by the Texas Center at Texas A&M International University.

In an attempt to capture the full benefits of increased trade with the U.S., Mexico has privatized many assets previously held by the public sector, including the railroads and seaports. More than \$1.0 billion dollars (U.S.) are expected to be invested over the next five years to upgrade and improve Mexico's stock of locomotives and rail cars. Modernization of Mexico's seaports is also underway. There is the possibility of

a significant increase in rail traffic at U.S.-Mexico land ports in the next 2-3 years, if much of the East Asian container shipments now backed-up in clogged U.S. west coast ports are re-routed to Mexican pacific ports like the Port of Lazaro Cardenas (See related story, "Is the Port of Laredo Ready?," page 6).

RAIL CAR CROSSINGS

Chart 4
Rail Car Crossings at Laredo
(North and South)

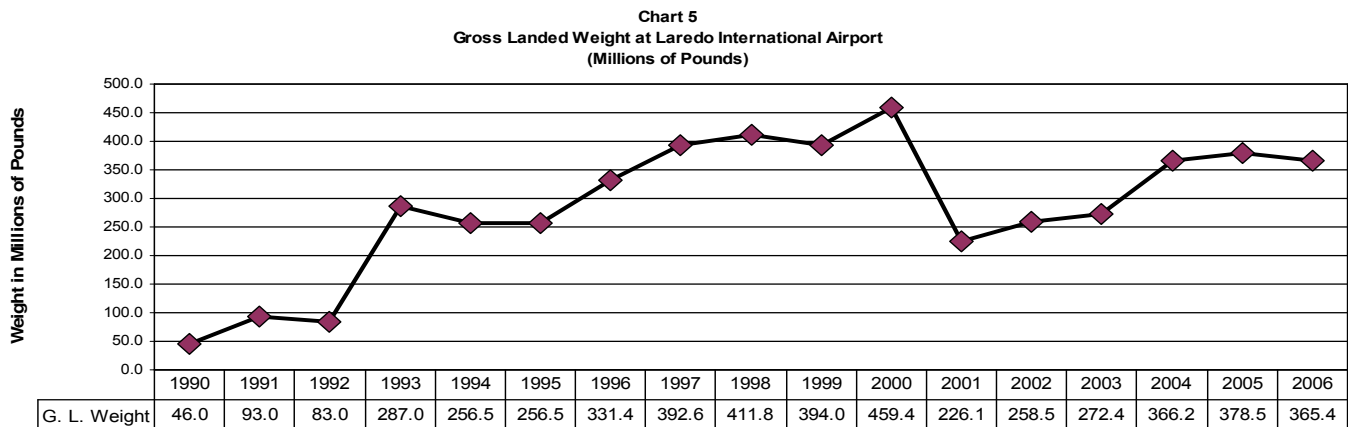


Source: Data provided by railroad companies and compiled by the Texas Center at Texas A&M International University.

After a decade (1900-2000) of spectacular growth, averaging 8 percent per year, Laredo International Airport suffered a sharp decline in activity (gross landed weight) of 50.8 percent in 2001. The principal cause for the drop was the fall-off in U.S.-Mexico trade, particularly with the maquiladora industry. With the recent growth in the U.S. and Mexican economies,

maquiladora activity has begun to pickup and will increase the future demand for air cargo services. Today, officials are moving to diversify the airport's customer base, including plans to take advantage of the Central American Free Trade Agreement (CAFTA).

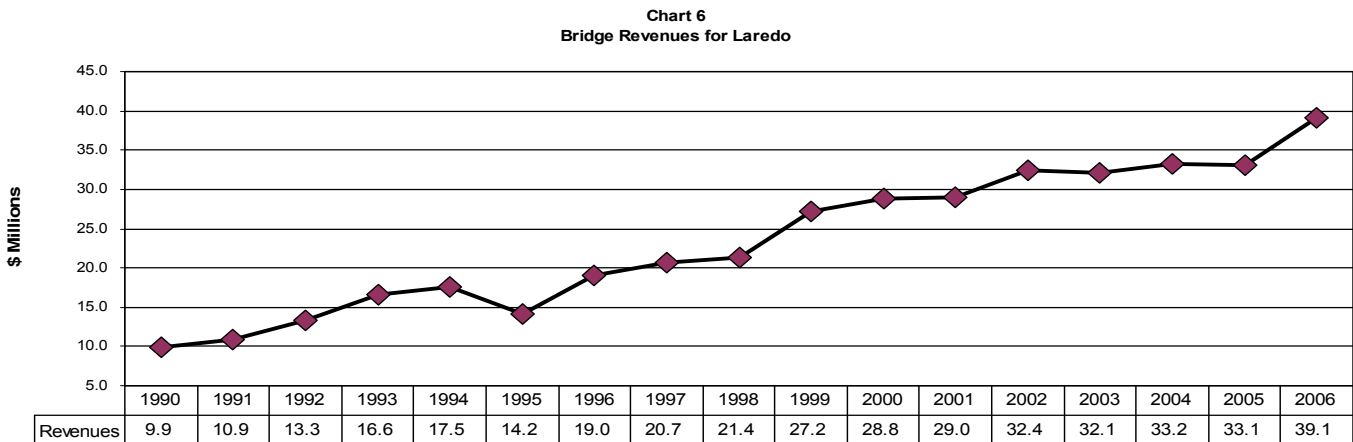
INTERNATIONAL AIR CARGO



Reflecting Laredo's overall growth in international trade and commerce, local bridge revenues (Chart 6) have steadily increased over the past decade. In 2006, bridge revenues

reached a new high of \$39.1 million, up 18.1 percent over 2005. Local bridge revenues are an important source of revenue for the city.

BRIDGE REVENUES



Local Economic Activity

Spurred by strong population growth and economic opportunity, Laredo's building and construction activity (Chart 7), retail sales (Chart 9), and employment (Chart 11) have steadily increased over the past 15 years.

After a decade of unprecedented growth, Laredo's building and construction industry (Chart 7) posted its best year ever in

2006, with building permit values topping \$463 million. Population growth, economic expansion, and growing infrastructure needs have been the driving forces behind Laredo's robust construction industry. Industry prospects appear good for future years as plans are being drawn-up for new construction, expansions, and improvements in the community's infrastruc-

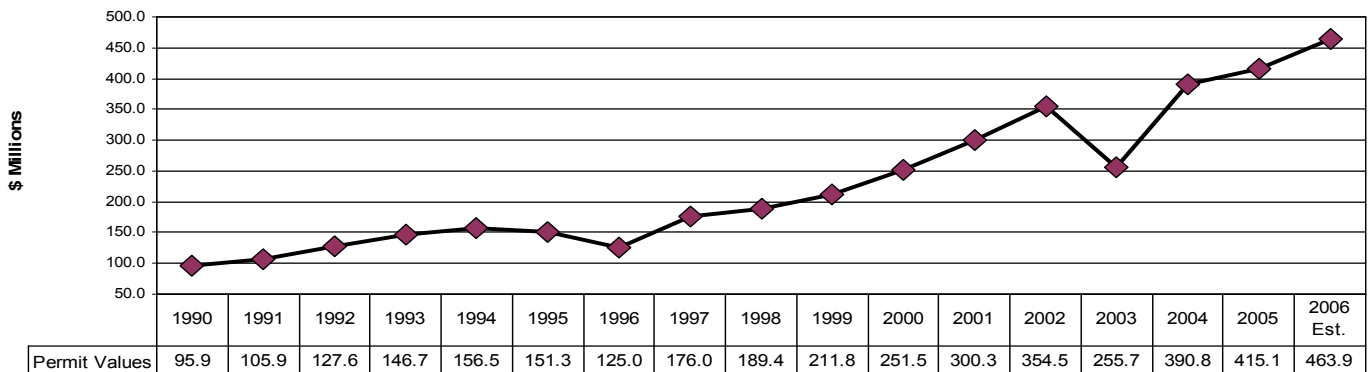
ture including hospitals, ambulatory health care facilities, elementary schools, middle schools, high schools, and local university and community college.

In addition, plans are in place for expansions and improvements in existing transportation infrastructure and warehousing

ing facilities as well as the construction of new warehousing space, industrial park sites, and commercial properties. The demand for residential housing is expected to remain strong for some time as builders struggle to meet the needs of a young and growing population.

BUILDING AND CONSTRUCTION

Chart 7
Laredo Building Permit Values (All Structures)



Source: City of Laredo's data compiled by the Texas Center at Texas A&M International University.

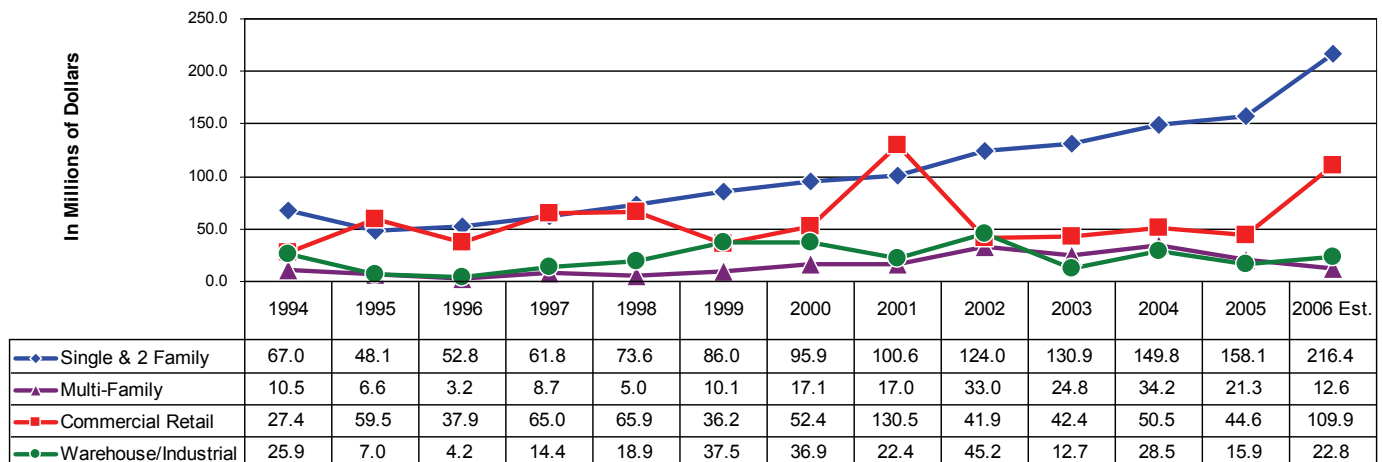
While total building permit values have risen consistently over the past decade, fluctuations and swings better describe the behavior of the building and construction industry's subsectors (Chart 8). Building and construction decisions are not spur of the moment decisions. They normally require months, sometimes years, of study and planning. A number of factors come into play when considering the performance of the different building and construction industry subsectors. Current

and future growth trends in the local economy, the cost of financing, and competition influence building and construction decisions in the warehouse/industrial and commercial/retail subsectors. Population growth, consumer purchasing power, and affordable financing shape building and construction decisions in the multi-family and single and two family subsectors.

(Continued on page 8)

BUILDING PERMITS BY INDUSTRY SUBSECTOR

Chart 8
Laredo Building Permit Values by Industry Subsector



Source: City of Laredo and Laredo Development Foundation data.

Is the Port of Laredo Ready?

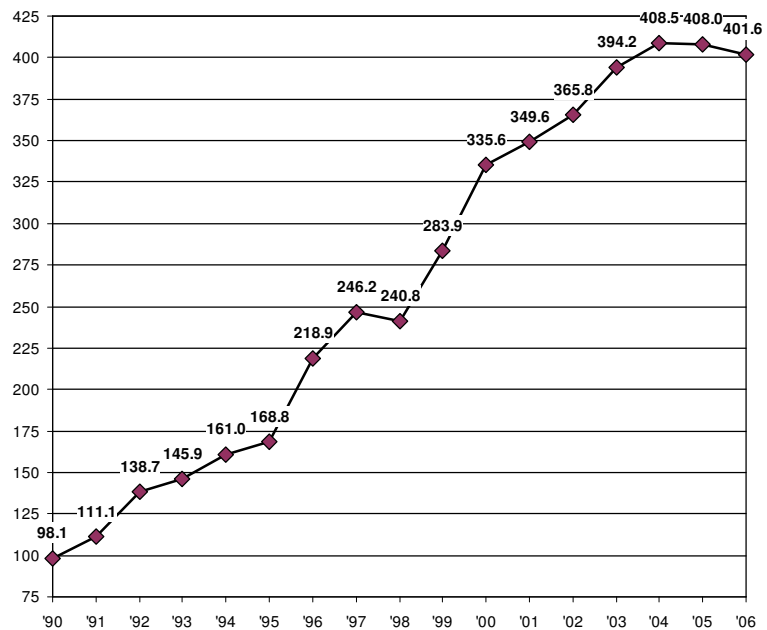
By J. Michael Patrick, Ph.D.

Since Mexico joined GATT (1998) and NAFTA (1994) took effect, the U.S.-Mexico trade door has opened wide pushing cross-border rail shipments to record highs. Between 1990 and 2006, U.S.-Mexico rail shipment through the Port of Laredo increased 309.4%, from 98,100 to 401,609 railcars annually (Figure 1).

Looming large on the horizon is a mounting wave of Asian Pacific containers full of products bound for U.S. mid-west and east coast markets. Today, millions of container shipments are being diverted from the clogged U.S. west coast ports of Los Angeles, Long Beach, Oakland, Seattle, and Tacoma to Mexican pacific ports. The growing surge in Asian Pacific exports, particularly from China, has produced gridlock at major U.S. west coast ports forcing ships to sit anchored for days, sometimes weeks, before they can dock and unload, costing shippers and U.S. retailers millions of dollars daily.

Over the past five years, the volume of containers arriving at U.S. west coast ports from Asian Pacific countries has increased 48.9% (Table 1). U.S. west coast ports, some of the most efficient in the world, however, lack the infrastructure and workforce to process the sharp increase in shipments. The major ports are capable of handling short term surges of 8%-10% but not the sustained 20%-25% increase in shipments that they have experienced in recent years.

Figure 1
Rail Car Crossings at Laredo, Both North and South
(In Thousands)



Source: Data provided by railroad companies and compiled by the Texas Center at Texas A&M International University.

Table 1
Container Traffic (TEUs) at Major U.S. West Coast Ports
(In Thousands)

	2000	2005	Percent Change
Los Angeles	4,819.4	7,484.6	56.3
Long Beach	4,600.8	6,709.8	45.7
Oakland	1,776.9	2,272.5	27.8
Seattle	1,376.4	2,066.4	40.0
Tacoma	1,230.0	2,140.2	50.1
Total	15,291.6	22,761.6	48.9

Source: U.S. Department of Transportation, Bureau of Transportation Statistics, Transborder Freight Data

Major U.S. importers, frustrated by delays, are re-routing their Asian Pacific shipments to other ports including the Mexican pacific coast ports of Manzanillo, Lazaro Cardenas, and Ensenada (Table 2). The long term prospect for increased Asian shipments to the NAFTA market coupled with U.S. west coast port capacity problems has Mexican officials and private investors working overtime on feasibility studies and investment strategies to expand existing pacific coast ports as well as build new mega-ports.

Table 2
Container Traffic (TEUs) at Major Mexican Pacific Coast Ports

	2000	2005	Percent Change
Ensenada	26,822	75,101	180.0
Lazaro Cardenas	759	132,479	173.5
Manzanillo	426,717	873,976	104.8
Total	454,298	1,081,556	138.1

Source: U.S. Department of Transportation, Bureau of Transportation Statistics, Transborder Freight Data

The Port of Lazaro Cardenas is a good example. In February 2007, U.S.-based railroad operator Kansas City Southern de Mexico announced its plans to invest \$80 million to build a new intermodal container-handling terminal in the Mexican port of Lazaro Cardenas, capable of handling two million containers annually.

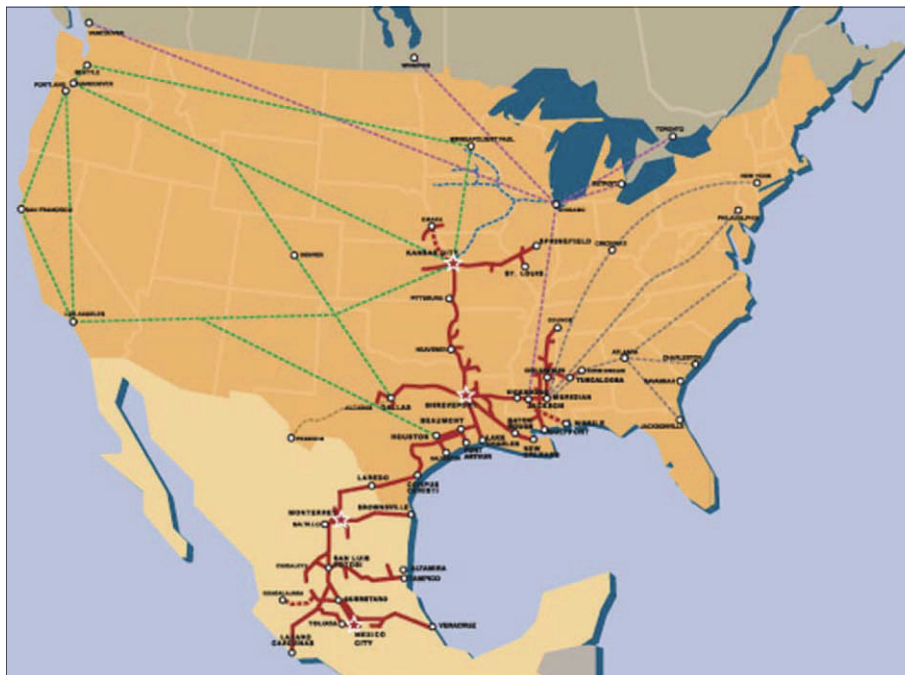
In April 2007, a group of major shipping and freight companies announced that they were eying Punta Colonet, about 150 miles south of Tijuana, Mexico, as a site to develop a 27,000 acre, state of the art, multibillion dollar deep sea port with the capacity to handle one million containers the first year and five million after five years.

One major shipper, Japanese automaker Toyota, has already announced it is seriously considering moving some of its freight through Mexican ports rather than through congested U.S. west coast ports.

The majority of Asian Pacific shipments reaching Mexican pacific coast ports are destined for U.S. markets. To reach these markets, the containerized shipments are loaded onto rail cars for their journey north over Mexico's rail system entering the U.S. through southern U.S. ports. Port Laredo, the funnel for north bound Mexican rail shipments (Map 1), stands to see a huge increase in rail cars moving through its community in the near future.

Is the Port of Laredo ready? ✓

Map 1
The U.S.-Mexico Rail Connection via Port Laredo



—J. Michael Patrick is Regents Professor and Director of the Texas Center for Border and Enterprise Development at Texas A&M International University, Laredo, Texas.

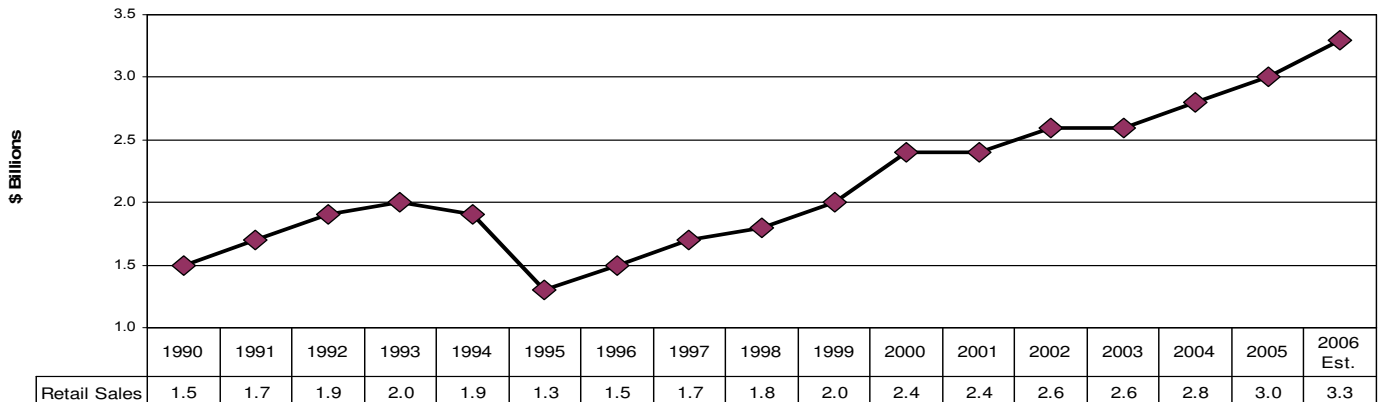
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Local and cross-border retail sales constitute a major component of Laredo's economy. Retail sales account for over 60 percent of total industry sales, and provide income and employment opportunities to over a quarter of the area's residents. Notwithstanding a 31 percent decline in 1995 following the peso devaluation, Laredo's retail sales (Chart 9) grew 53.3

percent between 1990 and 2000. Even after accounting for the economy's slowdown and the tightening of the border following the September 11th terrorist attacks, retail sales for 2001 did not fall below their 2000 level. In 2006, Laredo's retailers posted a record \$3.3 billion in sales, up 10.6 percent over 2005.

RETAIL SALES

Chart 9
Laredo Retail Sales



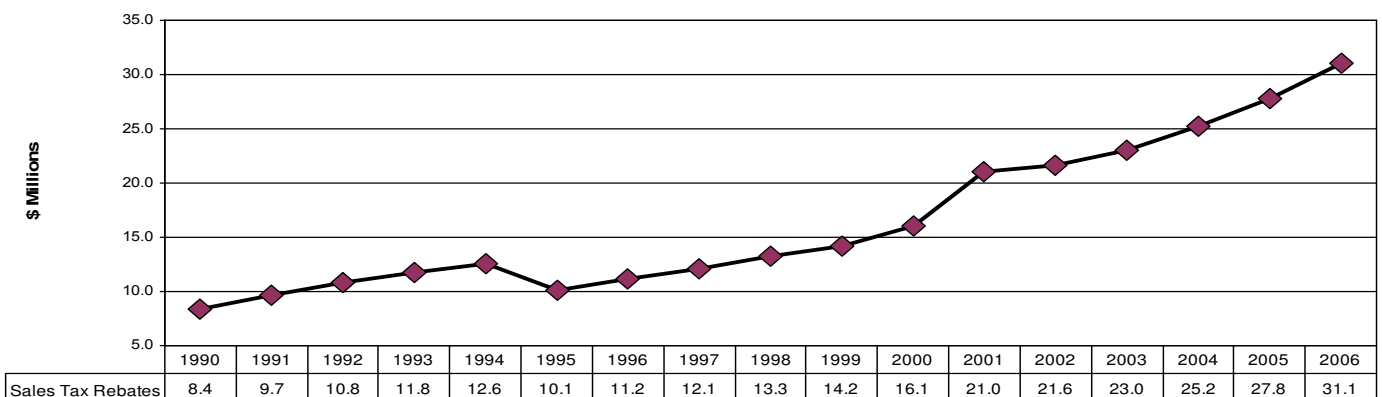
Source: Texas Comptroller of Public Accounts

Laredo's sales tax rebates (Chart 10) grew 11.9 percent in 2006, reaching a new record high of \$31.1 million. Between 1990-2000, sales tax rebates increased 91.7 percent, notwithstanding the 20.1 percent decline suffered in 1995 following Mexico's peso devaluation. Today, Laredo's retail sector is much more insulated from the wild swings of past years when the economy was more heavily dependent on cross-border Mexican shoppers. Laredo's large, young, and growing local population provides stability to the area economy and retail sector.

Local bridge revenues and retail sales tax rebates have always been an important source of local revenue. Between 1990 and 2006, funds available to the City of Laredo from these two sources grew 284 percent, from \$18.3 million to \$60.9 million. In 2006, on a per capita basis, the dollars available from these two sources was \$302.59, more than double the amount (\$136.04) available in 1990.

SALES TAX REBATES

Chart 10
Sales Tax Rebates for Laredo



Source: Texas Comptroller of Public Accounts

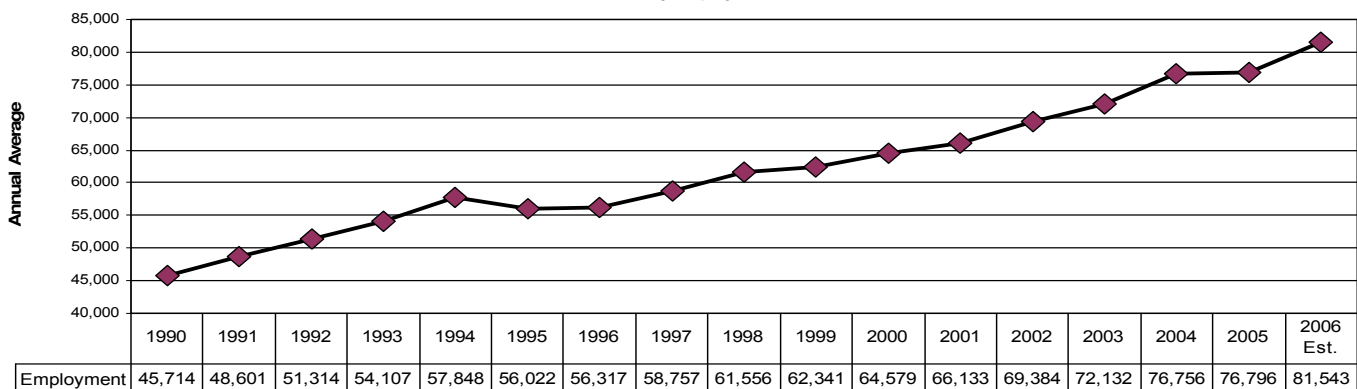
A measure of the strength of a local economy is its ability to generate jobs. Between 1990 and 2006, Laredo's robust economy created 35,829 new jobs (Chart 11). During this period, Laredo's rate of job creation (78.4 percent) has been twice that of the State rate (35.7 percent). The Laredo economy created 5,000 new jobs in 2006, a 6.2 percent gain over 2005 (Chart 11). Clearly, Laredo's economy is capable of generating jobs. Over the past decade, 1996-2006, notwithstanding the city's rapid population growth, substantial progress has been made towards reducing the unemployment rate, compared to the state (See related story, "Laredo — Closing the Gap: Strong Job Growth, Modest Wage Gains," page 10).

Laredo's economy is primarily a service economy with less than 2 percent of the jobs in goods producing sectors, com-

pared to 17 percent for the state in 2006. Over 80 percent of Laredo's jobs are concentrated in trade and transportation/warehousing (30 percent), government, including public education (26 percent), health and social services (15 percent) and leisure and hospitality (10 percent). Laredo sectors experiencing the greatest growth over the past decade have been transportation, services, including health care and education, and construction. Federal government employment has also increased. These job figures do not come as a surprise since they reflect the profile of a community that is undergoing rapid population growth, and one highly specialized in international trade and commerce.

EMPLOYMENT

Chart 11
Laredo City Employment



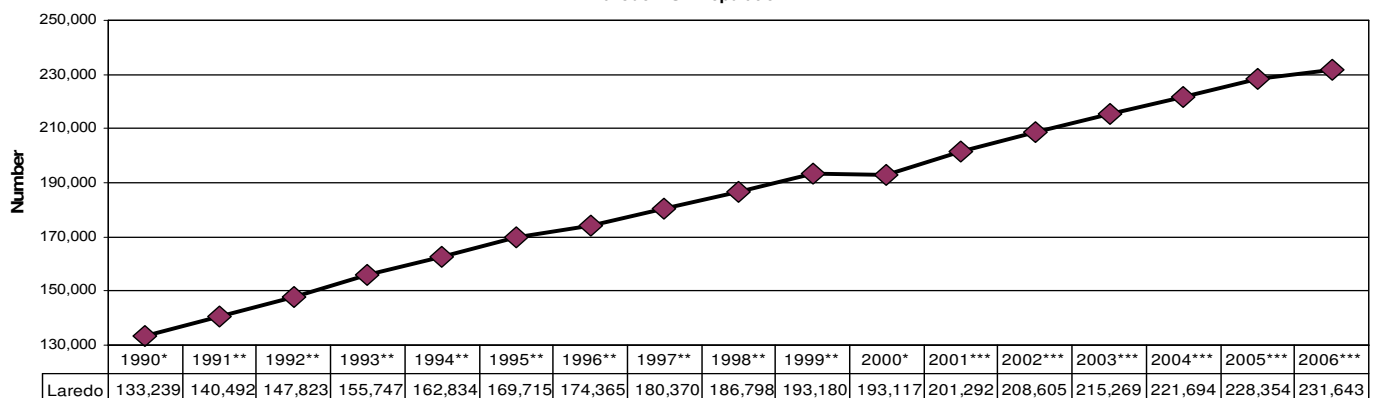
Source: Texas Workforce Commission data compiled by the Texas Center at Texas A&M International University.

According to the U.S. Census Bureau, in 2006 Laredo's population (Chart 12) stood at 231,643. Laredo's annual population growth rate of 3.3 percent, over the past decade, has been roughly twice that of the State—1.8 percent. With continued expansion of U.S.-Mexico trade and economic integration

likely in future years, Laredo can expect to remain one of the fastest growing metropolitan areas in the nation. The Texas Data Center projects that Laredo's population will reach 400,000 by 2030. ✓

POPULATION

Chart 12
Laredo MSA Population



Source: *U.S. Census Bureau, 1990 and 2000 Census Count

** Population Estimates Program, Population Division, U.S. Bureau of the Census, Washington, DC 20233

***The Texas State Data Center, The Texas State Population Estimates and Projections Program (for July 1, 2001 - January 1, 2006)

Laredo — Closing the Gap: Strong Job Growth, Modest Wage Gains

By J. Michael Patrick, Ph.D.

Jobs

Ten years ago Laredo's unemployment rate was 2.5 times greater than the state (15.0% vs. 6.1%). Today the unemployment rates are essentially the same—Laredo at 5.4% and the State of Texas at 4.9% (Figure 2). This is quite an accomplishment considering Laredo's civilian labor force (those working and looking for work) grew, percentage wise, three times faster on an annual basis than the state between 1996 and 2006.

Driving the growth in Laredo's civilian labor force is the community's rapid population growth. Over the past 10 years, Laredo's population increased 32.5% compared to 22.1% for the state. Adding to the growth of Laredo's civilian labor force are cross-border undocumented workers that are not counted in the official employment numbers.

In 2006, employment in Laredo grew overall 6.2% compared to 2.7% for the state. Employment in the private sector grew 5.5% and 6.9% in the public sector. The largest employment gains in private sector in 2006 include: health care and social services (36.9%), accommodations and food services (16.3%), and retail trade (12.6%).

Public education posted a 65.9% increase in employment in 2006, leading job gains in the public sector. Between 2000 and 2006, private sector employment in Laredo grew 20.6% and public employment 28.1%.

Wages

While Laredo posted strong job growth numbers in 2000-2006, increases in worker wages were modest overall (19.8%) compared to the state (22.7%). And, the dollar gap between the

two was significant (See Table 1, page 11). The average weekly wage paid (all industries) to Laredo workers in 2006 was \$477 compared to \$850 for the state. The highest average weekly wage paid was \$1,248 in the utilities sector, the lowest was \$221 in the accommodations and food services sector. Overall, for their efforts Laredo workers earn 43.9% less than workers around the state, on average. The gap is widest for workers in manufacturing—65.3% less and narrowest for workers in agriculture, forestry, and fishery—19.9% less.

The average weekly wage actually declined, 13.4% and 16.3% respectively, for workers in those sectors with the largest employment gains (health care & social assistance and accommodations & food services) between 2000 and 2006 (Table 1).

Education

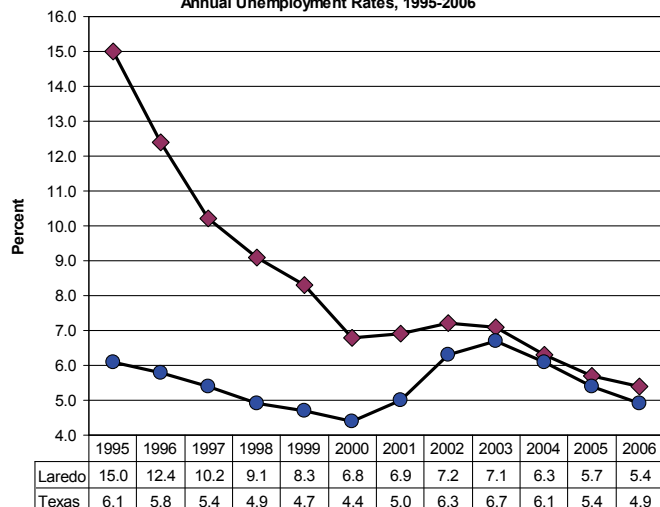
The good news—the Laredo economy is producing a record number of jobs to meet the employment needs of one of the fastest growing metropolitan areas in the state and nation. The not so good news—the majority of the new jobs are in sectors that pay only modest wages by national standards. And moreover, in many sectors the wages are falling, not rising. This is not the case across the state however, where wages are rising in all sectors. What happening in Laredo? Part of the answer can be attributed to a rapidly growing workforce competing for jobs and bidding down wages. The other part of the answer is the relationship between wages and worker productivity. More productive workers can expect to be paid more, in a competitive labor market. Education and training are major determinants of worker productivity.

Laredo does not score well on the education measure compared to the state and nation. In 2005, 41.6% of Laredo's labor force (population 16 years and over) had not completed high school compared to 21.2% for the Texas and 15.8% for U.S. (Table 2). While one in four workers in Texas and the U.S. hold a bachelor's degree or higher, less than one in five Laredo workers have a college education.

Today, the prospects for increasing the number of college educated workers in Laredo's labor force are in question. According to a recent (February 11, 2007) story in the Laredo Morning Times ("Can't read, Can't add"), "more than half of first-time LCC students" and "30 percent of first-time TAMU freshman" are enrolled in at least one remedial course—math, reading, or English to prepare them for college-level work. Student retention is also an issue at both institutions. ✓

—J. Michael Patrick is Regents Professor and Director of the Texas Center for Border Economic and Enterprise Development at Texas A&M International University Laredo, Texas.

Figure 2
Laredo vs. Texas Comparison
Annual Unemployment Rates, 1995-2006



Source: Texas Comptroller of Public Accounts

Table 1
Laredo and Texas Comparison
2000-2006 (1st Quarter)

	Employment (Percentage Change)		Average Weekly Wage (Percent Change)		Average Weekly Wage, 2006 (Dollars)		Laredo % of Texas
	Laredo	Texas	Laredo	Texas	Laredo	Texas	
All Industries	20.6	6.2	19.8	22.7	477	850	56.1
Ag, Forestry, Fish	-5.6	-4.4	22.7	28.9	368	459	80.1
Mining	35.9	27.2	50.7	36.7	1,248	2,205	56.6
Utilities	0.0	-5.7	57.4	14.4	1,427	1,984	71.9
Construction	12.4	6.1	36.3	29.0	522	828	63.0
Manufacturing	-18.2	-14.1	-1.0	30.2	409	1,180	34.7
Wholesale Trade	6.6	5.5	18.9	11.3	648	1,214	53.4
Retail Trade	14.6	2.1	20.7	16.2	396	504	78.6
Transportation & Warehousing	10.0	6.0	30.1	5.0	566	884	64.0
Information	-12.8	14.9	64.4	18.1	947	1,297	73.0
Finance & Insurance	42.3	14.6	32.0	32.3	681	1,369	49.7
Real Estate, Rental & Leasing	-1.4	4.5	36.7	31.3	488	844	57.8
Professional & Technical Services	22.0	14.9	30.9	21.0	589	1,226	48.8
Management Companies & Enterprises	-39.7	78.4	53.8	50.3	1,029	1,877	54.8
Administrative & Waste Services	53.6	8.6	36.4	35.1	405	608	66.7
Educational Services	25.7	29.3	-4.6	17.4	414	669	61.9
Health Care & Social Assistance	57.8	21.8	-13.4	22.7	414	660	62.7
Arts, Entertainment & Recreation	120.9	13.6	-22.5	28.5	256	554	46.2
Accommodations & Food Services	32.3	14.6	-16.3	19.5	221	300	73.7

Source: Texas Workforce Commission

U.S.-Mexico Trade

Chart 13
Total U.S.-Mexico Trade, 1990-2006

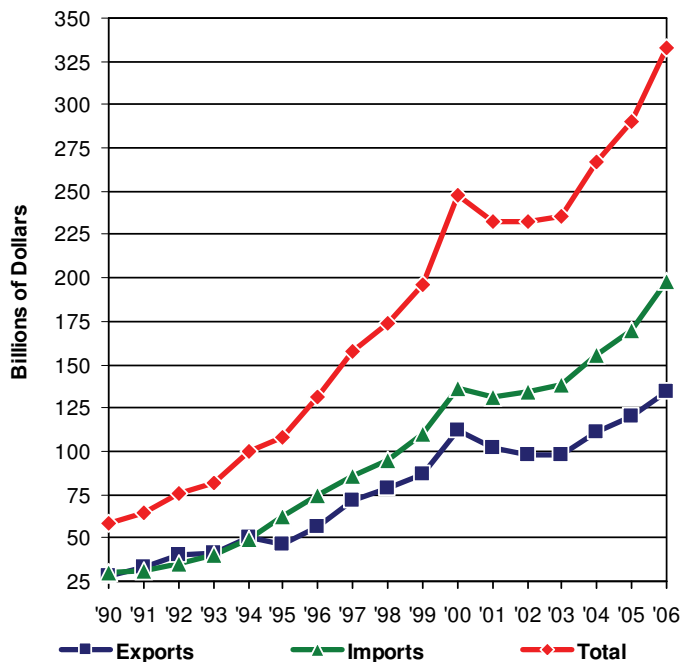


Chart 14
Percent Share of U.S.-Mexico Trade by U.S.-Mexico Border Ports
2005 vs. 2006

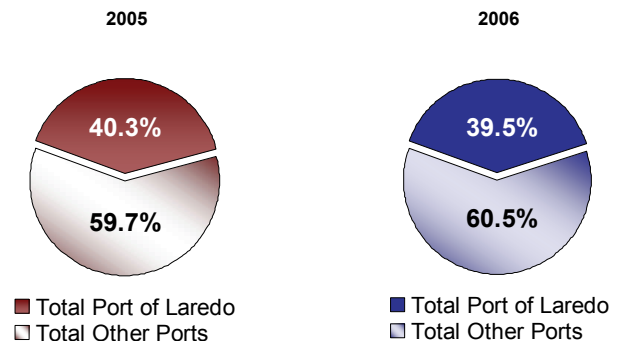


Table 2
Total Imports and Exports, In Billions of U.S. Dollars
2005 vs. 2006

	2005	2006
Laredo	93.8	104.1
El Paso	43.1	46.8
Otay Mesa Station	24.4	28.6
Hidalgo	18.3	20.0
Nogales	14.1	18.9
Brownsville	11.5	12.6
Calexico-East	10.8	11.6
Eagle Pass	7.7	11.2
Del Rio	3.0	3.1

Source: U.S. Census Bureau, Foreign Trade Division, Data Dissemination Branch, Washington, D.C.

Source: Chart 14 and Table 2, U.S. Department of Commerce data compiled by the Texas Center at Texas A&M International University.



CHAMBER OF COMMERCE

Laredo, Texas

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*"Gateway
to Mexico"*



The *Vision 2007* Report series is produced by the Texas Center for Border Economic and Enterprise Development (Texas Center) in cooperation with the Laredo Chamber of Commerce. Dr. J. Michael Patrick, Director of the Texas Center, is the editor of the *Vision* series. Baldomero G. Garcia, Program Manager at the Center, is production editor of the series. Jacqueline Benavides, Data and Information Specialist at the Center, is data editor of the series.

Vision 2007: Economic Outlook Report

Partnership

By Ray M. Keck III, President
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The **Vision 2007: Economic Outlook Report** is a joint effort between the Laredo Chamber of Commerce and Texas A&M International University. The Chamber of Commerce and Texas A&M International University share the common goal of providing business/economic information and analysis to decision makers on a timely basis. We believe that informed decisions taken today by businessmen and women, public officials, and policy makers will determine Laredo's opportunities of tomorrow.

The Laredo Chamber of Commerce and Texas A&M International University are committed to pursuing partnerships, including conferences, workshops, research projects and reports, that will enhance Laredo's ability to meet the challenges and opportunities of the future.

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