

THE ISSUES

Economic Growth

Economic growth is an important component in restoring prosperity in our state. With the state experiencing major layoffs, large budget deficits and rising unemployment, Delawareans need a comprehensive plan filled with new ideas that will create jobs in all three counties. While our agricultural, banking, chemical, financial and legal sectors will remain an essential part of our economic recovery, emerging markets and industries are instrumental to our state's future. During the Restoring Prosperity Tour, Delawareans will have an opportunity to provide input in reforming the state treasurer's office to focus on creating sustainable economic growth and opportunities for the First State.

Stimulating Business

With Delaware ranking close to last in entrepreneurship, stimulating business is another key to restoring prosperity. With our sister states seeking to attract new and rising businesses, Delaware must remain vigilant in assisting businesses create jobs and provide materials, goods, services and products that are competitive in the 21st century global economy. Reducing the tax burden, assisting small businesses and promoting our ideal location for corporate headquarters are significant components of restoring our state's prosperity. Throughout the Restoring Prosperity Tour, our campaign will reach out to Delaware businesses (small, medium or large) to understand the barriers to growth and discuss specific measures that our state treasurer's office can undertake to improve our state's business climate.

Fiscal Responsibility

In times of economic prosperity or recession, fiscal responsibility must stand as a cornerstone of government policy. Investing taxpayer money in a safe, yet progressive manner is essential to restoring prosperity. However, fiscal responsibility requires more than merely managing our state finances pursuant to established guidelines. Rather, fiscal responsibility is also (i) ensuring that state funds are invested and expended in a manner that will benefit our businesses and taxpayers, and (ii) being at the forefront of innovative financial practices that will serve as the benchmark for other states. The Restoring Prosperity Tour will not only provide Delawareans with an opportunity to discuss their ideas for improving fiscal practices, but also to suggest revenue-generating ideas that would "stimulate" Delaware's economy through our state financial system.

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Planning & Forecasting

Good planning and forecasting always precedes good government. As witnessed during our state's recent budget shortfall, it is difficult to address a budget crisis without a strategic "rainy day" plan. Though our General Assembly is in session for half the calendar year, financial planning and forecasting is a year-round obligation of all of our elected officials, particularly the state treasurer. In order to restore prosperity to the First State, we need a strategy for ongoing coordinated planning and forecasting, so legislative proposals and initiatives are adopted with proper deliberation rather than in a crisis atmosphere. We must not sacrifice long-term prosperity for short-term revenues. The Restoring Prosperity Tour will highlight planning and forecasting options that can provide Delawareans with ample time to evaluate critical legislation that impact the lives of our citizens.

Revamping Our State Agencies

In order for Delaware to return to prosperity, the roles of each of our state financial agencies must be revamped to accommodate the unique nature of the 21st century global economy. Though the current administration has proposed eliminating the Department of Finance, revamping, not eliminating, our financial agencies is critical to our state's success. Currently, the responsibility of increasing state revenues is shared among various state offices (among them, the state Treasurer, the Department of Finance, the Economic Development Office, the Office of Management and Budget, the Controller General, and the Delaware Economic and Financial Advisory Council). Each of these offices, agencies and departments will have a critical role in restoring prosperity — however, all must be revitalized, and redirected to act in a coordinated manner to ensure our state's economic success. The Restoring Prosperity Tour will allow Delawareans an opportunity to provide suggestions in reorganizing these important offices of our government.