

## TEXAS ECONOMIC INDICATORS

### **Report: Texas Has the Most Cybersecurity Growth Potential**

July 30, 2019, By Casey Leins

Texas has the most cybersecurity growth potential in the U.S., according to Business Facilities' 15th Annual Rankings Report.

The cybersecurity sector, which currently employs more than 900,000 Americans, is growing quickly, with the supply of workers unable to meet the industry's demand. The cybersecurity growth ranking is based on how well states have prepared to support the sector through cyber employment, cyber-specific higher education programs, research labs and innovation centers and partnerships with national security programs.

Business Facilities, a media company focused on informing companies about where to expand or relocate, ranked states across two dozen business-related categories including business climate and economic growth potential. According to the report, Texas has the most potential for cybersecurity growth largely due to efforts in San Antonio.

#### [U.S. News & World Report](#)

### **Texas' Service Sector Hits 2019 High: Dallas Fed Survey**

July 31, 2019, By Erin Douglas

Texas' service sector picked up the pace in July, accelerating to a high for 2019.

Business executives reported in a survey conducted by the Federal Reserve Bank of Dallas that the revenue index, a measure of activity in the state's service sector, picked up from 13.6 to 20.9 from June to July. Positive readings indicate an expansion of economic activity in the sector.

#### [Houston Chronicle](#)

### **Commentary: The New Texas Model Is Upskilling**

July 31, 2019, By Gov. Greg Abbott

Smart businesses in Texas are growing their bottom line and their workforce by investing in earn-while-you-learn apprenticeship programs that offer "upskilling" opportunities.

The Texas economy is booming. Jobs are growing here. Businesses are growing here. And while other states are losing population, we are gaining. Even with that record population growth, the unemployment rate in Texas just hit a historic new low.

All of that economic momentum is proof the Texas Model works.

#### [Austin American-Statesman](#)

# NATIONAL PENSION, INVESTMENTS & LEGAL

## **Better Measurements: Risk Reporting for Public Pension Plans**

July 2019, By Emily Kessler, Robert Stein, Greg Mennis, Susan Banta, Thomas Healey, and Fatima Yousofi

As most states across the country grapple with growing public pension funding gaps, the importance of measuring and understanding the risks taken by public retirement plans has never been more critical. Against that backdrop, the Harvard Kennedy School's Mossavar-Rahmani Center for Business & Government convened a conference on September 21, 2018, entitled "Better Measurements: Risk Reporting for Public Pension Plans." This gathering of over 40 pension policy experts -- including regulators, practitioners, and academics--addressed ways to better measure, report, and manage pension plan risk in a way that supports planning and decision-making not just by fiduciaries, but also by policymakers. While opinions varied, common themes and recommendations emerged around each of three questions tied to public pension risk metrics.

### [Harvard Kennedy School](#)

## **Oregon's Public Pension Board Stands on Its Key Investment Assumption**

July 27, 2019, By Ted Sickinger

The board of Oregon's public pension system voted 3-to-2 Friday to stand pat on the system's key funding assumption, maintaining their assumed rate of return on investments at 7.2% annually.

Two of the independent board members with no ties to the system dissented after advocating to lower the rate to 7.1% and 7%. But the third independent member and board chair, Sadhana Shenoy, voted with the two members who represent employers and employees to maintain the current rate.

### [The Oregonian](#)

## **Lawmakers Hear Warning About PERA Fund**

July 30, 2019, By Dan McKay

The executives running New Mexico's main pension fund for city and state workers offered a sharp warning to state lawmakers Monday.

The Public Employees Retirement Association, they said, is heading into a challenging 10-year period when it may be difficult to reach targets for investment income and cash flow.

Dominic Garcia, chief investment officer for PERA, said a variety of factors are at work, including the possibility of an economic recession, and a mismatch between the fund's income and payouts to retirees.

### [Albuquerque Journal](#)

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