

Entrepreneurship Week Statement from Labor Commissioner Mark Costello

An entrepreneur is one who has an idea and enterprise to bring together the factors of production such as land, labor, and capital to produce something valuable according to *The Economist* magazine. An entrepreneur must be willing to take risks in pursuit of profit. The economist Ludwig von Mises holds the only possible path to prosperity is through entrepreneurial activity which provides for an expansion of free markets and private capital investment.

Oklahoma is a state rich in entrepreneurial success. The discovery of oil and a “strike it rich” reputation brought people from throughout the United States and the world to seek their fortune in Oklahoma. Those who came to Oklahoma sought out the opportunity to feed their families, improve their condition in life, and to succeed in building their own fortunes. My ancestors fled Ireland for America in search of such opportunity.

These early settlers created jobs for themselves and they created opportunities for their neighbors. As they built their businesses they expanded job opportunities for more and more of their neighbors. The Land Runs contributed to the depth of entrepreneurship by attracting those individuals with a pioneer spirit. The days of success based on oil and agriculture are today shared with multiple other segments in our economy such as commerce, technology, and manufacturing. The strength of America has been the ability of an individual to take a dream and make it a reality, look at Facebook as a current example.

The adversarial relationship between the Oklahoma Department of Labor and the engine of economic prosperity, businessmen and women, is over. Jobs do not come from the government; they are created by the business owner who seeks to feed their family. Economic development is the result of entrepreneurial success.

I compliment Governor Fallin for her proclamation recognizing “Entrepreneurship Week” in Oklahoma which is from February 18 to the 25. Such a proclamation recognizes in state entrepreneurs and brings us one step closer to attaching job creating entrepreneurs outside of Oklahoma to our great state. As the proclamation states, “Oklahoma’s economic future is dependent on entrepreneurs.”