



VIRGINIA GOVERNMENT FINANCE OFFICERS' ASSOCIATION

Developing Governmental and Financial Leaders



2007 Spring Conference

*“The Economy: Recession,
Expansion or What?”*

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What are the risks?



Where are the strengths?



Consumers: “Shop ‘till you drop or drop shopping?”



Energy Costs



Yes, they matter!

Housing: When will the
bottom be reached?



**Business investment: No more
steroids or pent up demand**



There is strength in weakness:



We are selling overseas!

Weird Washington:



Democrats are the party of
fiscal responsibility!

When will the Fed ease?



Where is Virginia's economy headed?



Steady as she goes works

	Employment Growth 3 '06 - 3 '07	Unemployment Rate 3 '07	Change in Unemployment 3 '06 - 3 '07
Virginia - Statewide (*)	1.2	3.0	0.1
Northern Virginia	2.0	2.3	0.1
Charlottesville	4.7	2.4	-0.1
Danville	-0.5	6.7	0.4
Lynchburg	1.9	3.5	0.2
Norfolk-VA Beach-Newport News	1.3	3.2	-0.1
Richmond	2.0	3.1	-0.1
Roanoke	1.8	3.1	0.1
Washington DC - City (*)	1.0	5.5	-0.4
Washington DC MSA	1.5	3.0	0.0
United States (*)	1.4	4.4	-0.3

*Denotes Seasonally Adjusted Unemployment Data

Source: BLS

So, What Does It All Mean?

