



RECESSION

It Depends On Where You Live

By Paul E. Polzin

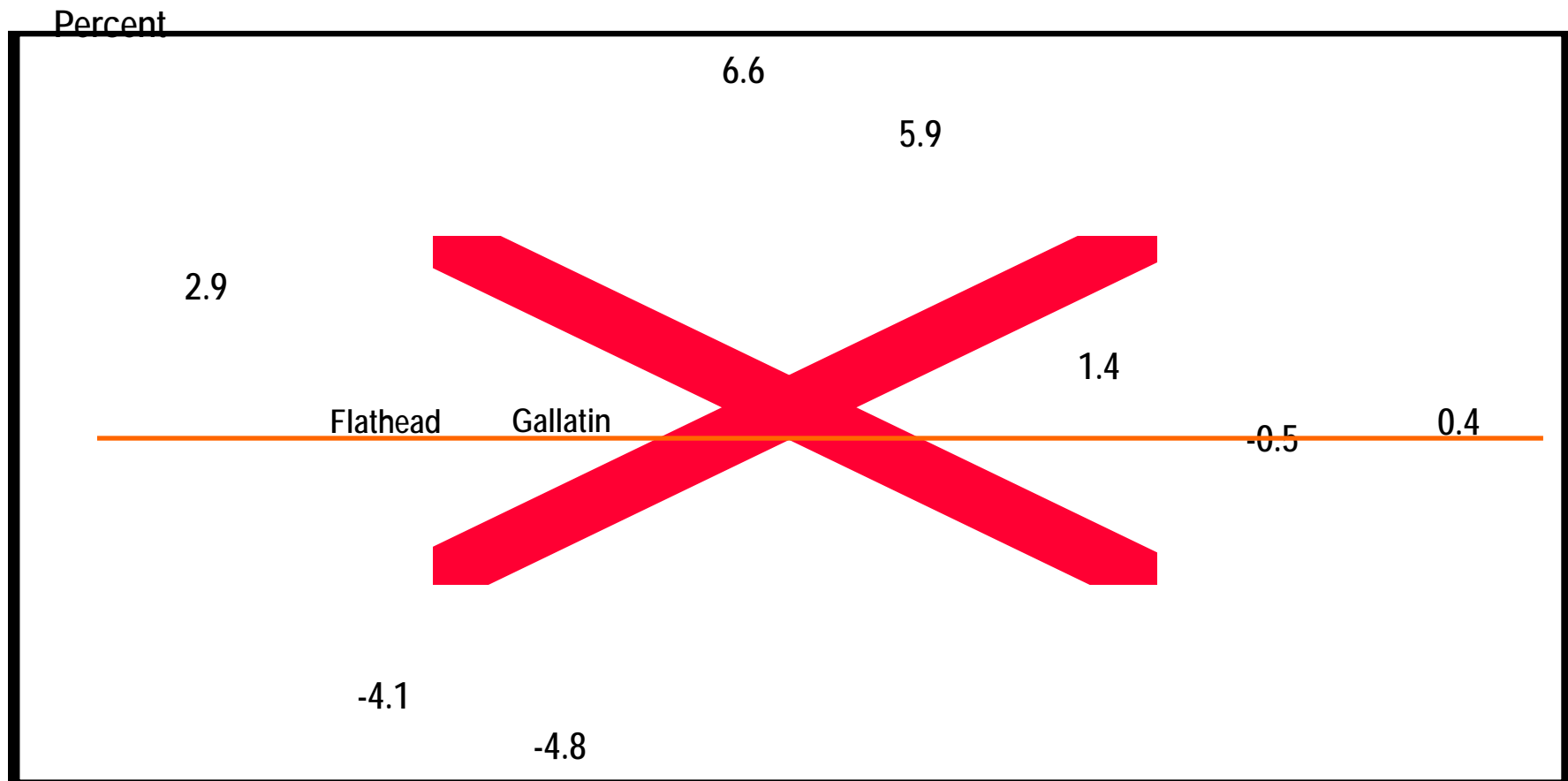
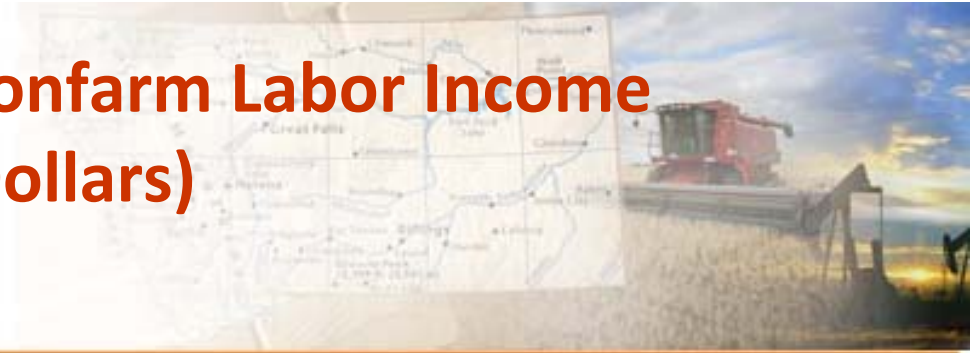
Bureau of Business and Economic Research
The University of Montana



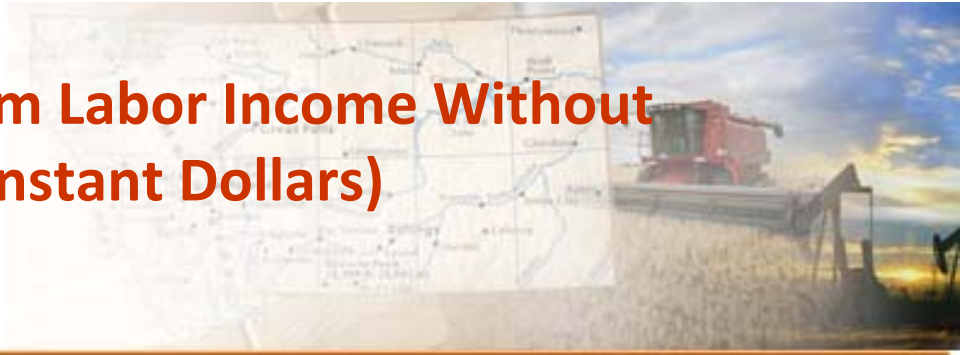
Annual Percent Change in Nonfarm Labor Income (in Constant Dollars) 2001-2007



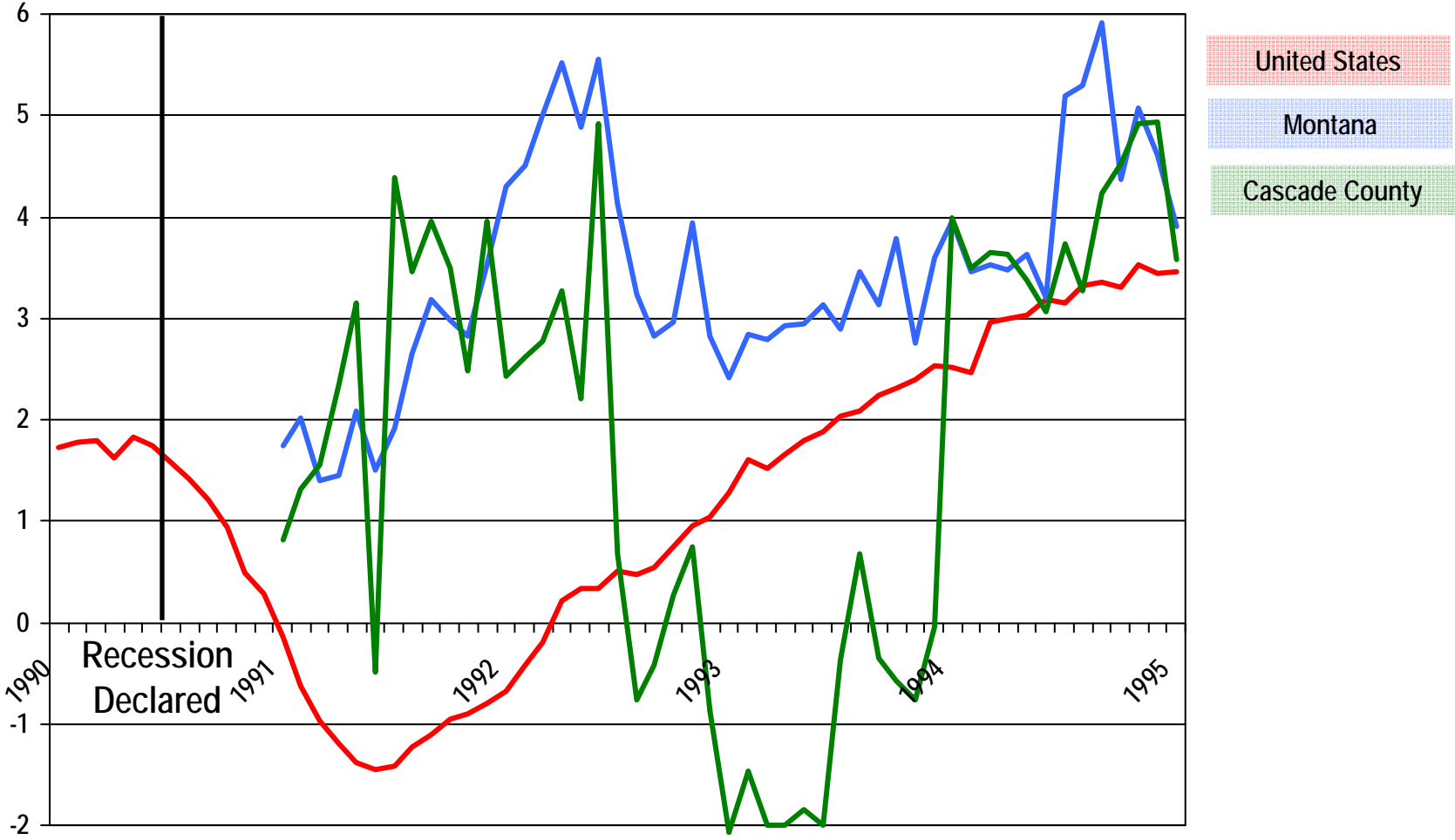
Annual Percent Change in Nonfarm Labor Income (Preliminary), (in Constant Dollars) 2007Q4 – 2008Q4



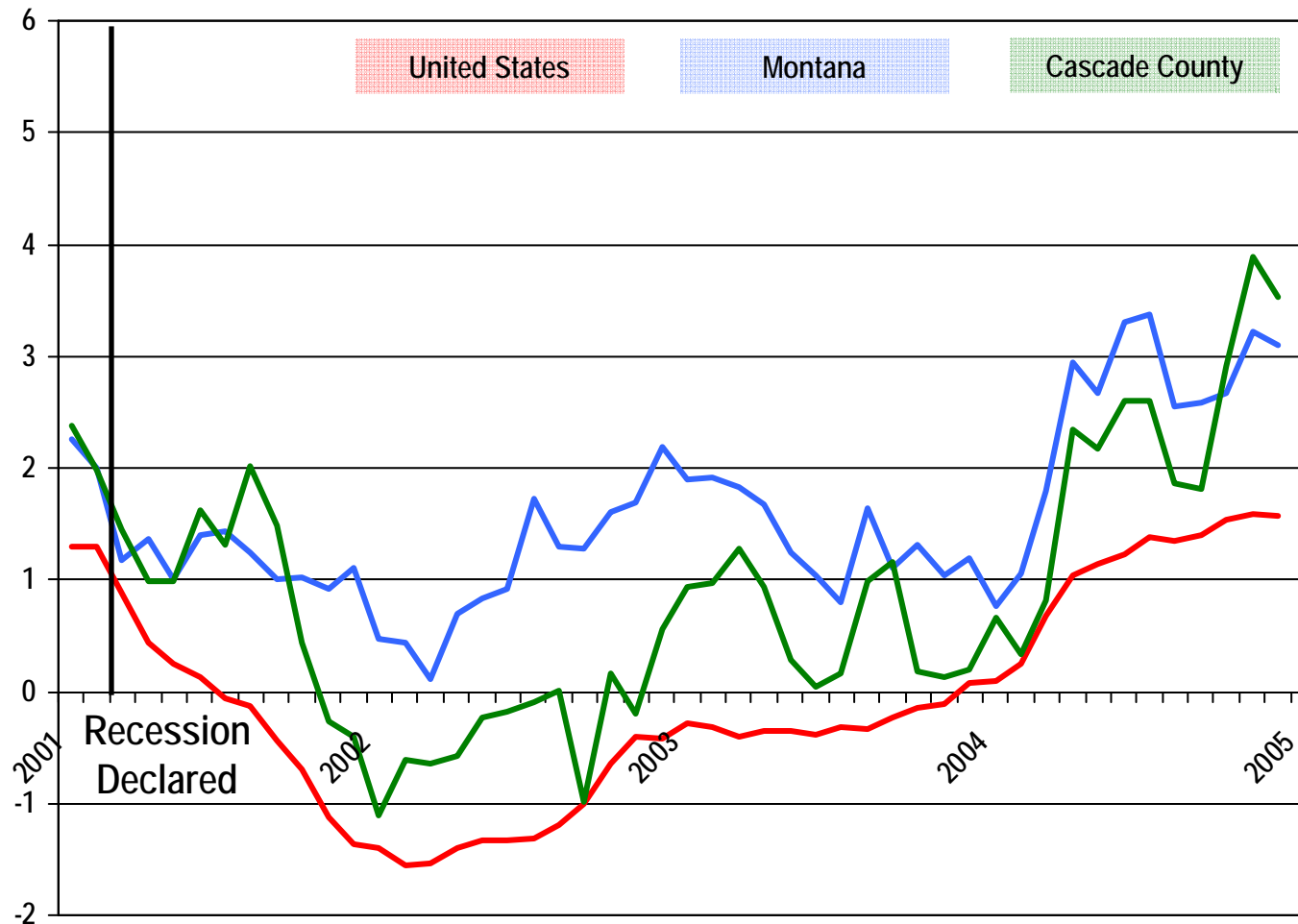
Annual Percent Change in Nonfarm Labor Income Without Construction (Preliminary), (in Constant Dollars) 2007Q4 – 2008Q4



Annual Percent Change in Employment



Annual Percent Change in Employment

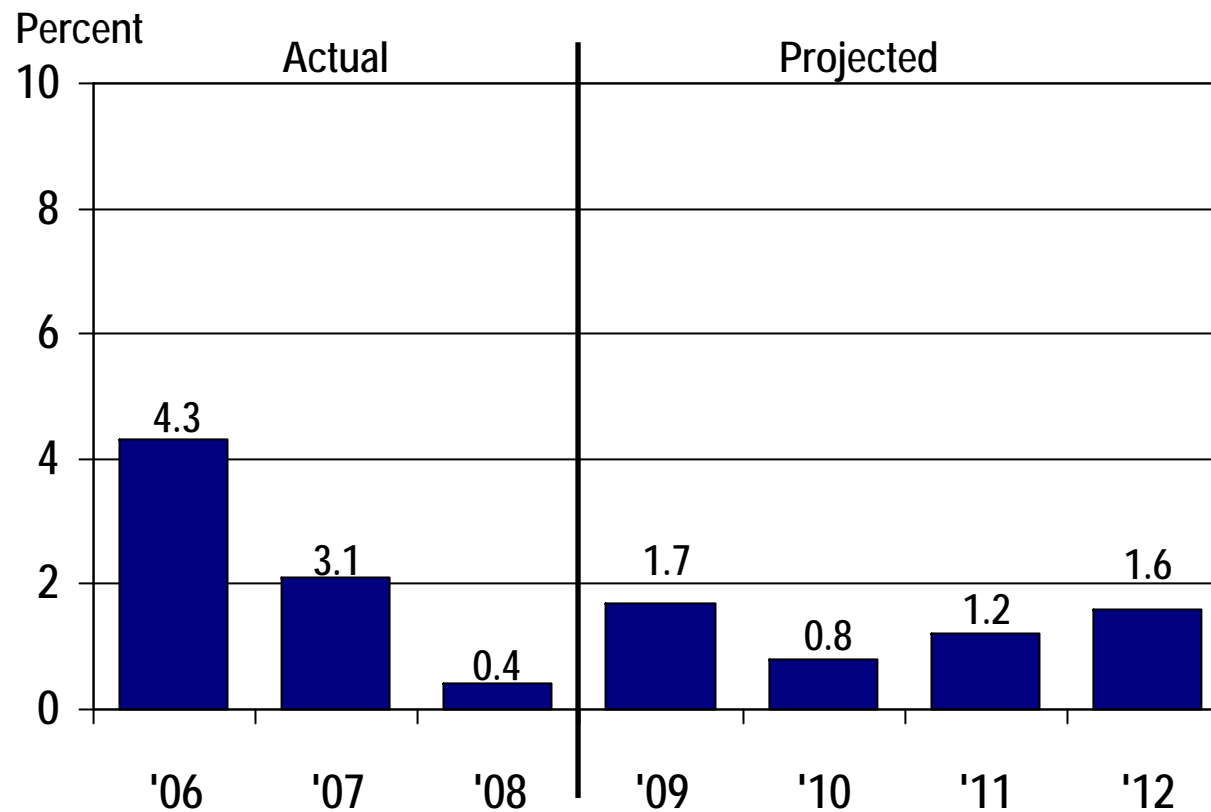


Cascade County Economic Base 2006-2008

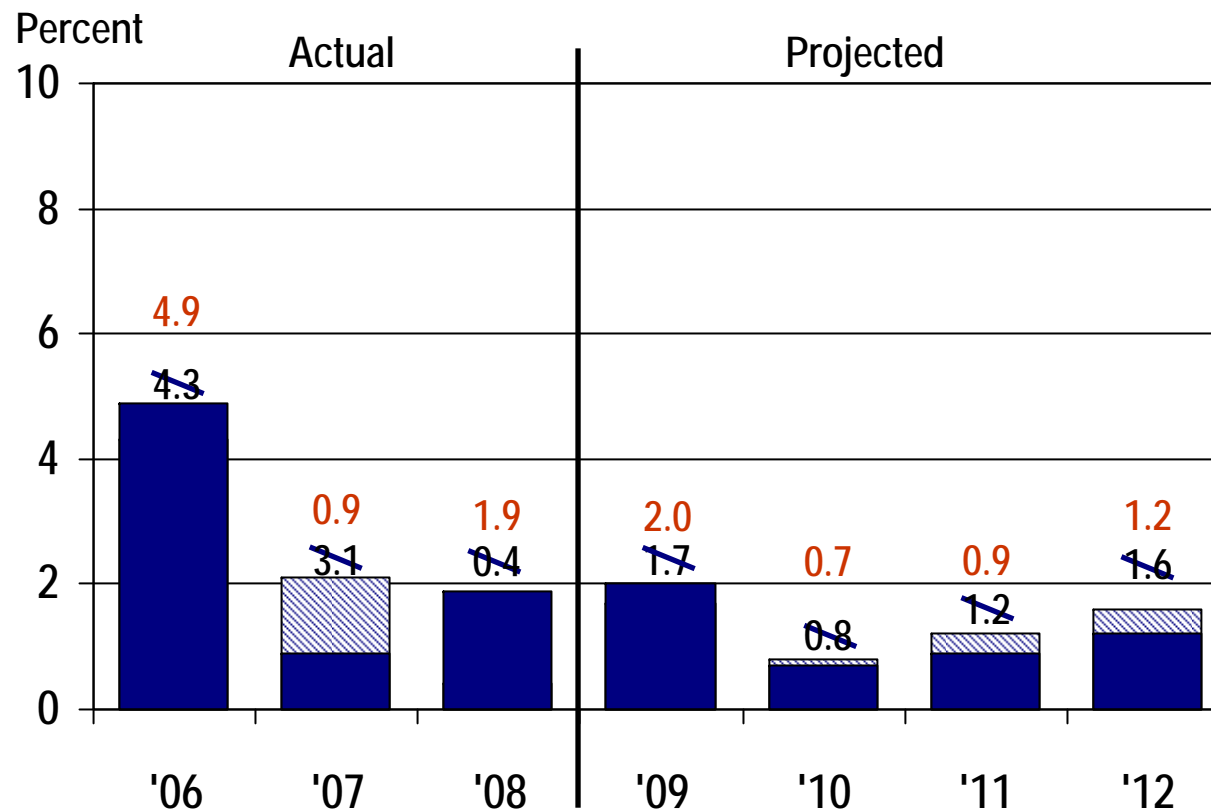


	<u>Feb. '09</u>	<u>Aug. '09</u>
• Other	6%	
• Transportation	6% Stable	✓
• State Gov't and Higher Ed.	6% Pay Freeze	✓
• Manufacturing	6% ? At Risk	No Bad News
• Trade Center - Other	8% Stable	✓
• Trade Center - Health	11% ? Reform	??
• Federal Civ.	10% Normal Growth	Stimulus
• Malmstrom AFB	17% Slight Increase	Stimulus

Actual and Projected Change in Nonfarm Labor Income, Cascade County, 2006-2012



Actual and Projected Change in Nonfarm Labor Income, Cascade County, 2006-2012





Questions?