

# **The Bottom (?) in 2009?**

**Presented by:**

**Arthur N. Jensen, PhD**

Professor of Marketing

College of Business Administration

California State University, Sacramento



A long, straight road stretching into the distance through a dry, grassy landscape. The road is dark asphalt with a yellow center line and white edge lines. The surrounding terrain is flat and covered in dry, yellowish-brown grass. In the far distance, a small structure or tower is visible on the horizon under a pale sky.

Driving a car....

**Blindfolded**

Following the instructions of...

**Someone looking out of the Back Window**



1929

Sep 3: Stock prices reached their highest level **EVER** (DJIA high = 386.10).

Oct 7: The TeaPot Dome oil leasing scandal came to a close (begun April 15<sup>th</sup>, 1922) with the conviction of Albert Fall, Secretary of the Interior for accepting \$100,000 bribe for granting an oil drilling lease to Monarch Oil in the Elk Hills, CA navel oil reserve.

Oct 28: DJIA High=295.18; Low=256.75; Close=260.64

Oct 29: DJIA High=252.38; Low=212.33; Close=230.07

$295.18 - 212.33 = 82.85$      $82.85 / 295.18 = 28\%$

Dec 1: NYSE stocks had dropped \$26. billion since Sep 3.



1930

Sep 17: Construction of the Hoover (Boulder) Dam began.

Oct: President Hoover reported 4.5 million unemployed.

Dec 2: President Hoover asked Congress to fund construction of public works.

Dec 11: Bank of the United States (NYC) closed.

Dec 20: Congress passed a \$116 million appropriation for public works.



1931

May 1: Empire State Building opened to the public.

Sep: 305 banks closed nationwide.

Oct: 522 banks closed nationwide. Citizens hoard gold in fear of US going off gold standard.

Oct 25: George Washington Bridge linking Manhattan to New Jersey opened for traffic



1932

Jan 22: Reconstruction Finance Corporation established with \$2. billion to lend to failing banks and other financial institutions.

Jul 8: DJIA Low=40.56     $(295.18 - 40.56 = 254.62)$      $254.62/295.18 = 86\%$

1933

National Survey of School Finance reports 1/3<sup>rd</sup> of children receiving an inadequate education.

Mar 5: week-long Bank holiday approved by Congress to prevent runs.

Mar 31: Civilian Conservation Corps established via the Reforestation Unemployment Act

May 12: Federal Emergency Relief Act appropriated \$500. million for relief.

May 27: Federal Securities Act required registration of all bond and stock issues.

Jun 16: National Industrial Recovery Act passed

Jun 16: Banking Act – established the FDIC.

Oct 5: 5-day work week officially sanctioned.

Nov 8: Civil Works Administration set up with \$400. million

Dec 5: 21<sup>st</sup> Amendment adopted – Utah voted against prohibition!





**Dow Jones Industrial Average**

|        | Quarter Close | Quarter Change | Quarter % Change | Quarterly Earnings | 12 Month Earnings | P/E Ratio   | Quarterly Dividend | 12 Month Dividend | Dividend Yield | Payout Ratio |
|--------|---------------|----------------|------------------|--------------------|-------------------|-------------|--------------------|-------------------|----------------|--------------|
| 2000.1 | 10,921.92     | -575.20        | -5.00%           | 127.47             | 499.06            | 21.9        | 39.07              | 167.39            | 1.53%          | 0.3354       |
| 2000.2 | 10,447.89     | -474.03        | -4.34%           | 146.74             | 514.75            | 20.3        | 41.80              | 80.87             | 0.77%          | 0.1571       |
| 2000.3 | 10,650.92     | 203.03         | 1.94%            | 132.24             | 504.39            | 21.1        | 44.41              | 125.28            | 1.18%          | 0.2484       |
| 2000.4 | 10,786.85     | 135.93         | 1.28%            | 78.69              | 485.14            | 22.2        | 46.80              | 172.08            | 1.60%          | 0.3547       |
| 2001.1 | 9,878.78      | -908.07        | -8.42%           | 100.26             | 457.93            | 21.6        | 43.62              | 176.63            | 1.79%          | 0.3547       |
| 2001.2 | 10,502.40     | 623.62         | 6.32%            | 79.04              | 390.23            | 26.9        | 44.26              | 179.09            | 1.71%          | 0.4589       |
| 2001.3 | 8,847.56      | -1,654.84      | -15.76%          | 100.19             | 358.18            | 24.7        | 45.02              | 179.70            | 2.03%          | 0.5017       |
| 2001.4 | 10,021.50     | 1,173.94       | 13.27%           | 90.02              | 369.51            | 27.1        | 48.17              | 181.07            | 1.81%          | 0.4900       |
| 2002.1 | 10,403.94     | 382.44         | 3.82%            | 95.21              | 364.25            | 28.5        | 42.63              | 180.08            | 1.73%          | 0.4941       |
| 2002.2 | 9,243.26      | -1,160.68      | -11.60%          | 95.12              | 380.54            | 24.3        | 49.36              | 185.18            | 2.00%          | 0.4866       |
| 2002.3 | 7,591.93      | -1,651.33      | -17.87%          | 106.46             | 386.81            | 19.6        | 43.90              | 184.06            | 2.42%          | 0.4758       |
| 2002.4 | 8,341.63      | 749.70         | 9.87%            | 88.79              | 385.58            | 21.6        | 53.79              | 189.68            | 2.27%          | 0.4919       |
| 2003.1 | 7,992.13      | -349.50        | -4.19%           | 119.82             | 410.19            | 19.5        | 46.74              | 193.79            | 2.42%          | 0.4724       |
| 2003.2 | 8,985.44      | 993.31         | 12.43%           | 128.36             | 443.43            | 20.3        | 53.69              | 198.12            | 2.20%          | 0.4468       |
| 2003.3 | 9,275.06      | 289.62         | 3.22%            | 121.26             | 458.23            | 20.2        | 52.76              | 206.98            | 2.23%          | 0.4581       |
| 2003.4 | 10,453.92     | 1,178.86       | 12.71%           | 150.52             | 519.96            | 20.1        | 58.68              | 211.87            | 2.03%          | 0.4076       |
| 2004.1 | 10,357.70     | -96.22         | -0.92%           | 147.33             | 547.47            | 18.9        | 51.87              | 217.00            | 2.10%          | 0.3919       |
| 2004.2 | 10,435.48     | 77.78          | 0.75%            | 155.96             | 575.07            | 18.1        | 52.06              | 212.92            | 2.04%          | 0.3703       |
| 2004.3 | 10,080.27     | -355.21        | -3.40%           | 146.30             | 600.11            | 16.8        | 53.46              | 216.07            | 2.14%          | 0.3601       |
| 2004.4 | 10,783.01     | 702.74         | 6.97%            | 139.37             | 588.96            | 18.3        | 81.88              | 239.27            | 2.22%          | 0.4063       |
| 2005.1 | 10,503.76     | -279.25        | -2.59%           | 133.60             | 575.23            | 18.3        | 57.15              | 244.55            | 2.33%          | 0.4251       |
| 2005.2 | 10,274.97     | -228.79        | -2.18%           | 143.25             | 562.51            | 18.3        | 60.53              | 253.02            | 2.46%          | 0.4498       |
| 2005.3 | 10,568.70     | 293.73         | 2.86%            | 133.67             | 549.88            | 19.2        | 60.54              | 260.10            | 2.46%          | 0.4730       |
| 2005.4 | 10,717.50     | 148.80         | 1.41%            | 65.88              | 476.39            | 22.5        | 68.63              | 246.85            | 2.30%          | 0.5182       |
| 2006.1 | 11,109.32     | 391.82         | 3.66%            | 184.34             | 527.13            | 21.1        | 62.13              | 251.83            | 2.27%          | 0.4788       |
| 2006.2 | 11,150.22     | 40.90          | 0.37%            | 133.75             | 517.64            | 21.5        | 63.89              | 255.19            | 2.29%          | 0.4930       |
| 2006.3 | 11,679.07     | 528.85         | 4.74%            | 187.14             | 571.11            | 20.4        | 65.13              | 259.78            | 2.22%          | 0.4549       |
| 2006.4 | 12,463.15     | 784.08         | 6.71%            | 222.63             | 728.02            | 17.1        | 76.60              | 267.75            | 2.15%          | 0.3678       |
| 2007.1 | 12,354.35     | -108.80        | -0.87%           | 200.68             | 644.21            | 19.2        | 68.76              | 274.38            | 2.22%          | 0.4259       |
| 2007.2 | 13,408.62     | 1,054.27       | 8.53%            | 214.28             | 824.65            | 16.3        | 70.09              | 280.58            | 2.09%          | 0.3402       |
| 2007.3 | 13,895.63     | 487.01         | 3.63%            | -360.35            | 277.24            | <b>50.1</b> | 72.12              | 287.57            | 2.07%          | 1.0373       |
| 2007.4 | 13,264.80     | -630.81        | -4.54%           | 145.26             | 199.87            | <b>61.4</b> | 88.02              | 298.99            | 2.25%          | 1.4959       |
| 2008.1 | 12,262.89     | -1,001.93      | -7.55%           | 124.80             | 123.99            | <b>98.9</b> | 77.75              | 307.98            | 2.51%          | 2.4839       |
| 2008.2 | 11,350.01     | -912.89        | -7.44%           | -25.00             | -115.29           | 0.0         | 80.83              | 319.12            | 2.81%          | 0.0000       |
| 2008.3 | 10,850.66     | -499.35        | -4.40%           | 167.66             | 412.72            | 26.3        | 78.27              | 325.27            | 3.00%          | 2.1421       |
| 2008.4 | 8,776.39      | -2,074.27      | -19.12%          |                    |                   |             | 79.15              | 316.40            | 3.61%          |              |

# WORLD AUCTION RECORD FOR A LIVING ARTIST



© Christie's, Inc. 2008. Photograph by Christopher Burke. #121543

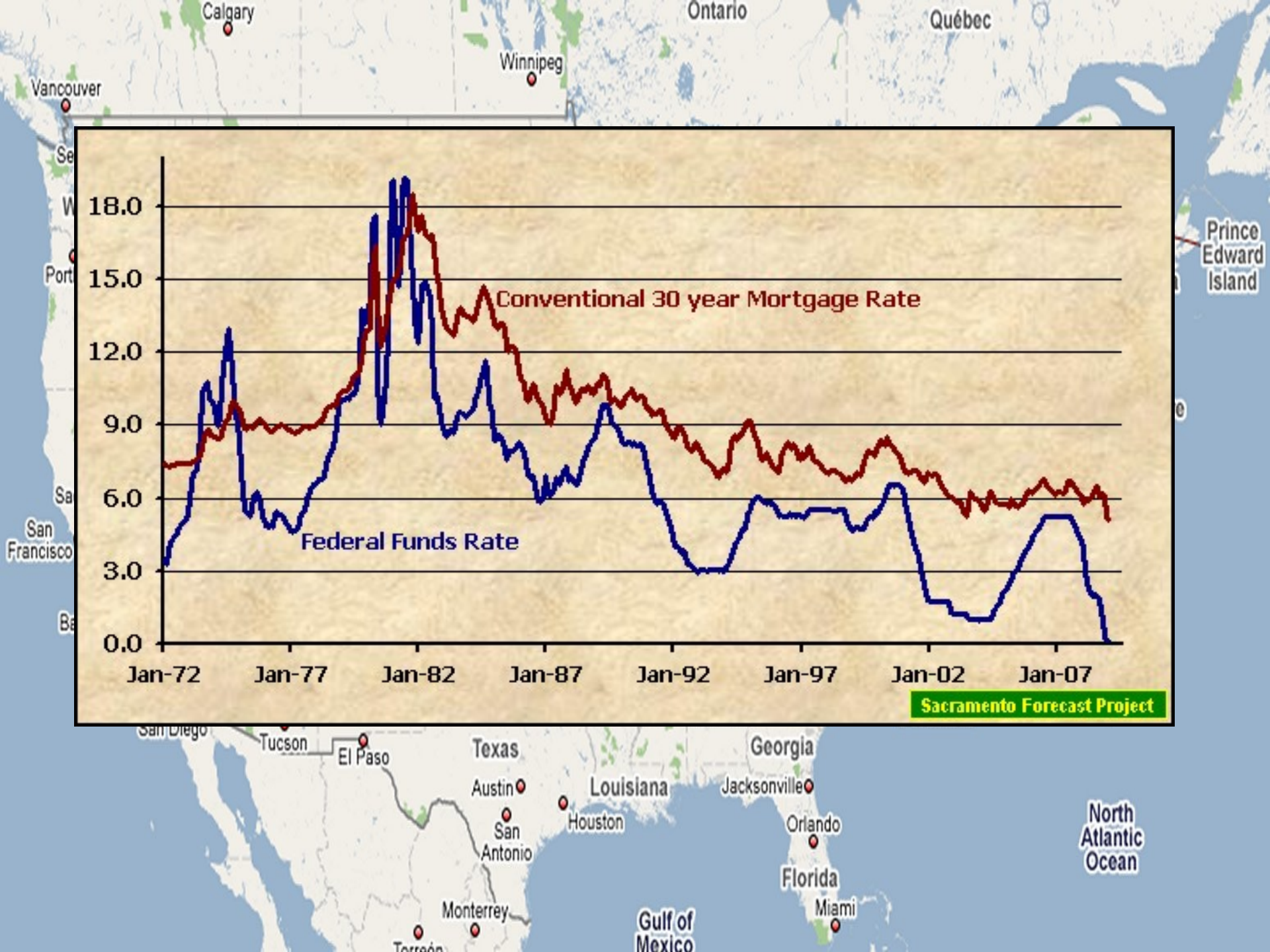
LUCIAN FREUD (B. 1922) BENEFITS SUPERVISOR SLEEPING  
OIL ON CANVAS 59 1/2 X 86 1/2 (151.3 X 219 CM.) PAINTED IN 1995.

PRICE REALIZED: \$33,641,000 WORLD AUCTION RECORD FOR A LIVING ARTIST

**CHRISTIE'S**  
SINCE 1766

# H.R. 1: American Recovery and Reinvestment Act of 2009

1. Tax Credit: for under 100k (200k joint) up to \$400 (\$800 joint) income tax credit.
  - Benefit to retail, -any seller of small-ticket goods or services.
1. Home Buyers: increased tax credit to \$8k for 1<sup>st</sup> time buyers
  - Benefit to ?
1. Car Buyers: federal tax deduction for related state & local sales tax.
  - Benefit to auto makers and dealers.
1. Broadband: \$7.2 bil for broadband expansion sometime.....
  - Benefit to telecom co's, media co's.
1. Computers: Students use #529 College-Savings to buy computers, etc.
  - Benefit to PC makers.
1. Appliances: \$300mil for rebates on Energy Star appliances.
  - Benefit Appliance marketers and retailers.
1. Digital TV: \$650mil for more coupons and education efforts.
  - Benefit to converter box manufacturers.
8. Census: \$1bil addition to Census Bureau for 2010 decennial census.
  - Benefit of more accurate count.



Average Price in January 2008 = \$92.95

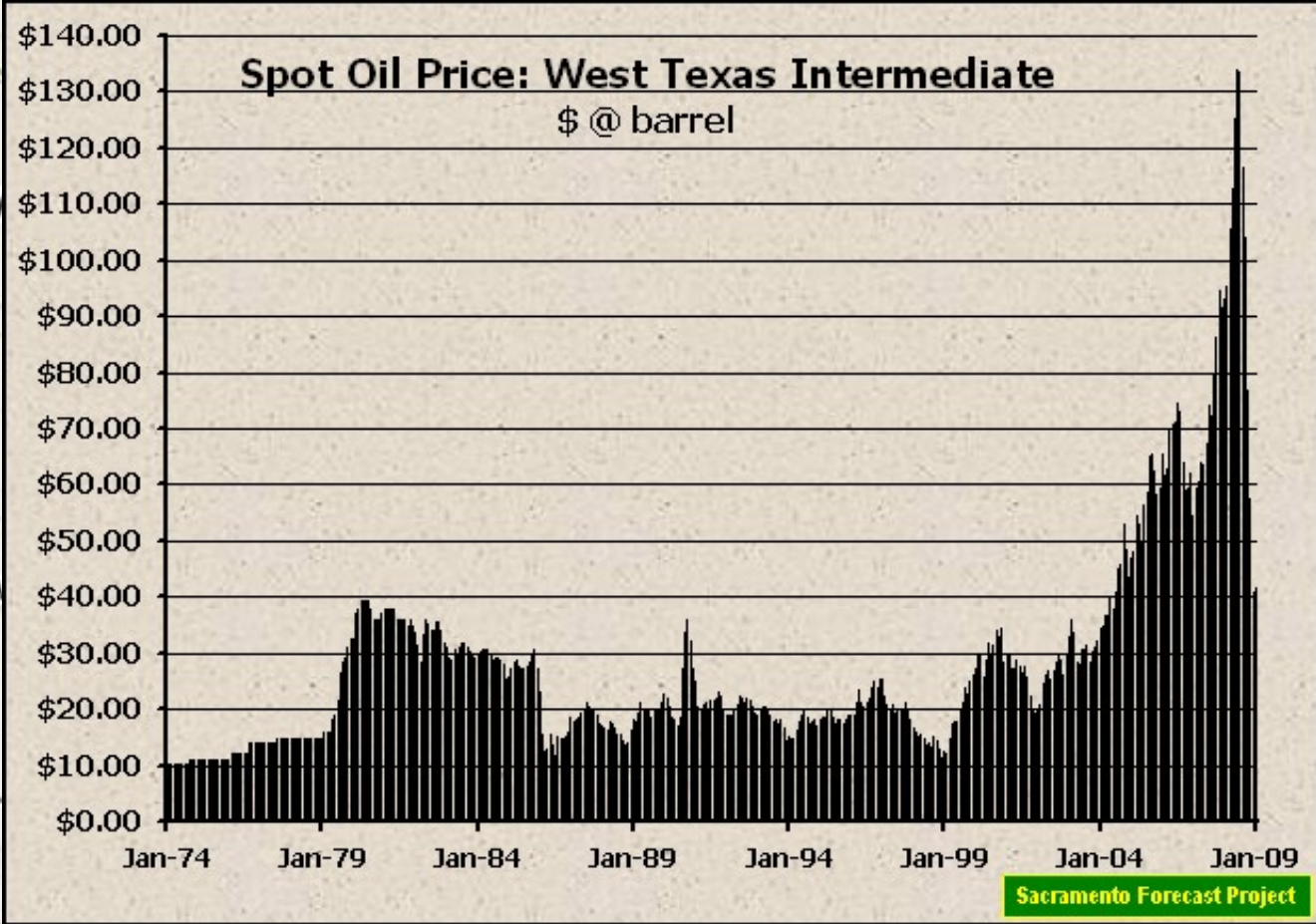
Average Price in January 2009 = \$41.74

**OPEC**

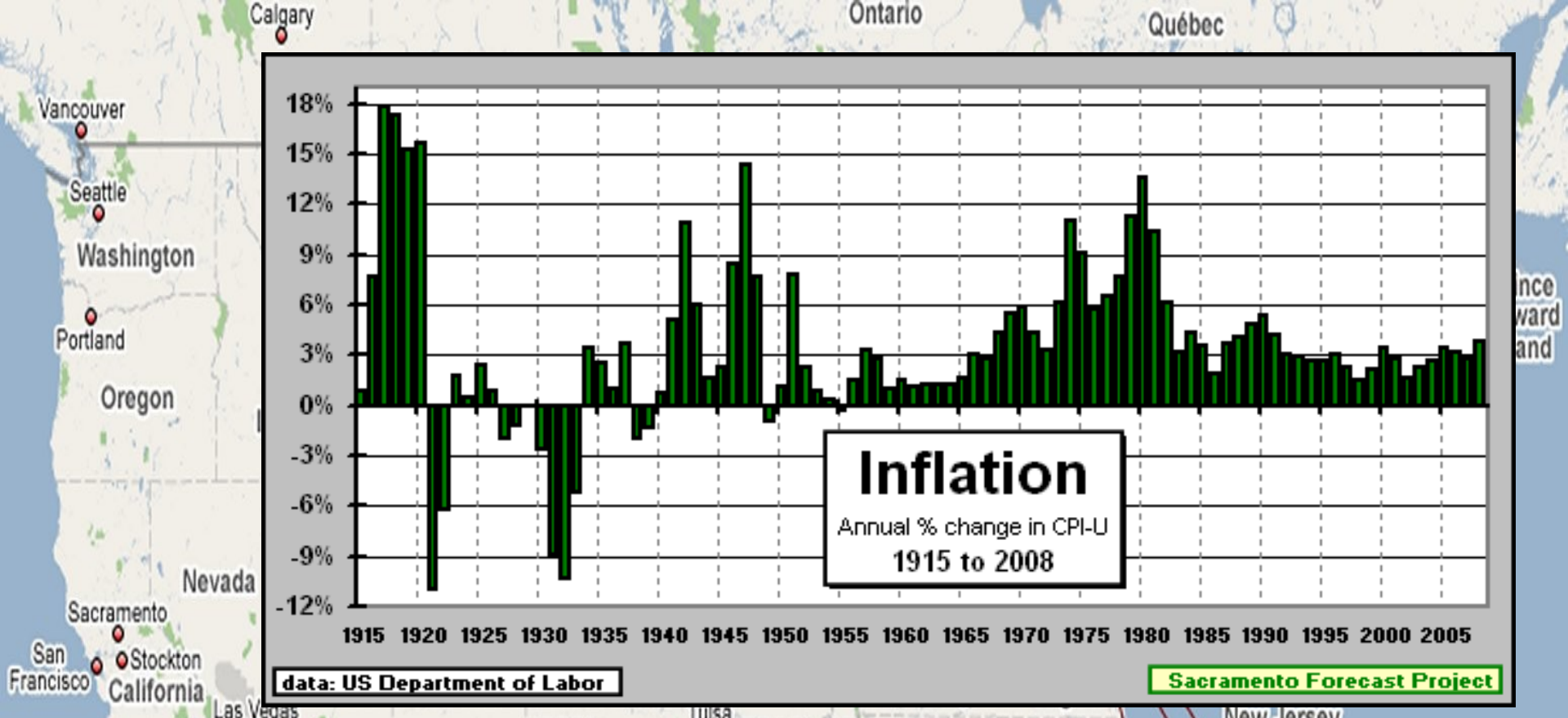
**Iran**

**Venezuela**

**Alternate  
Energy  
Sources**

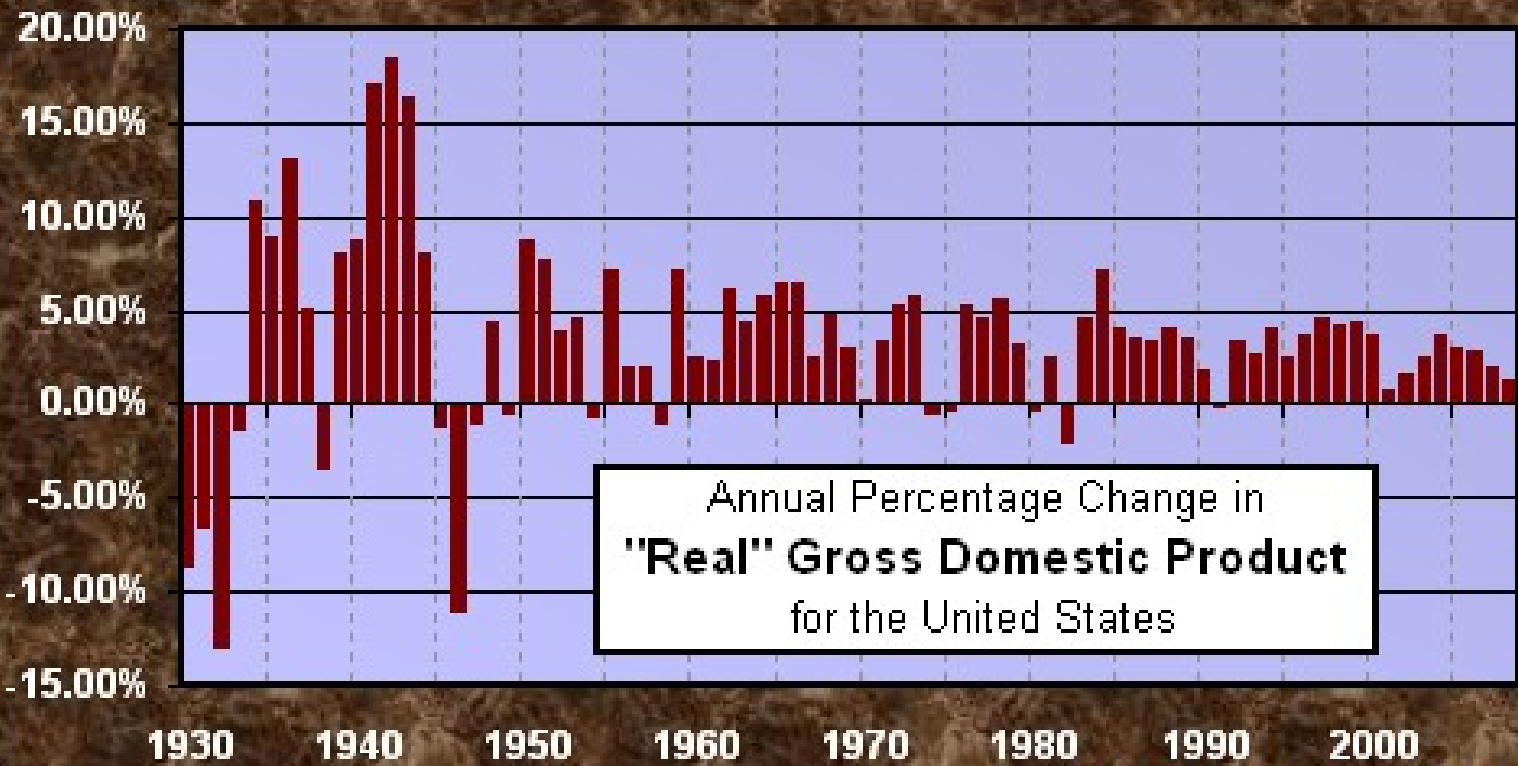
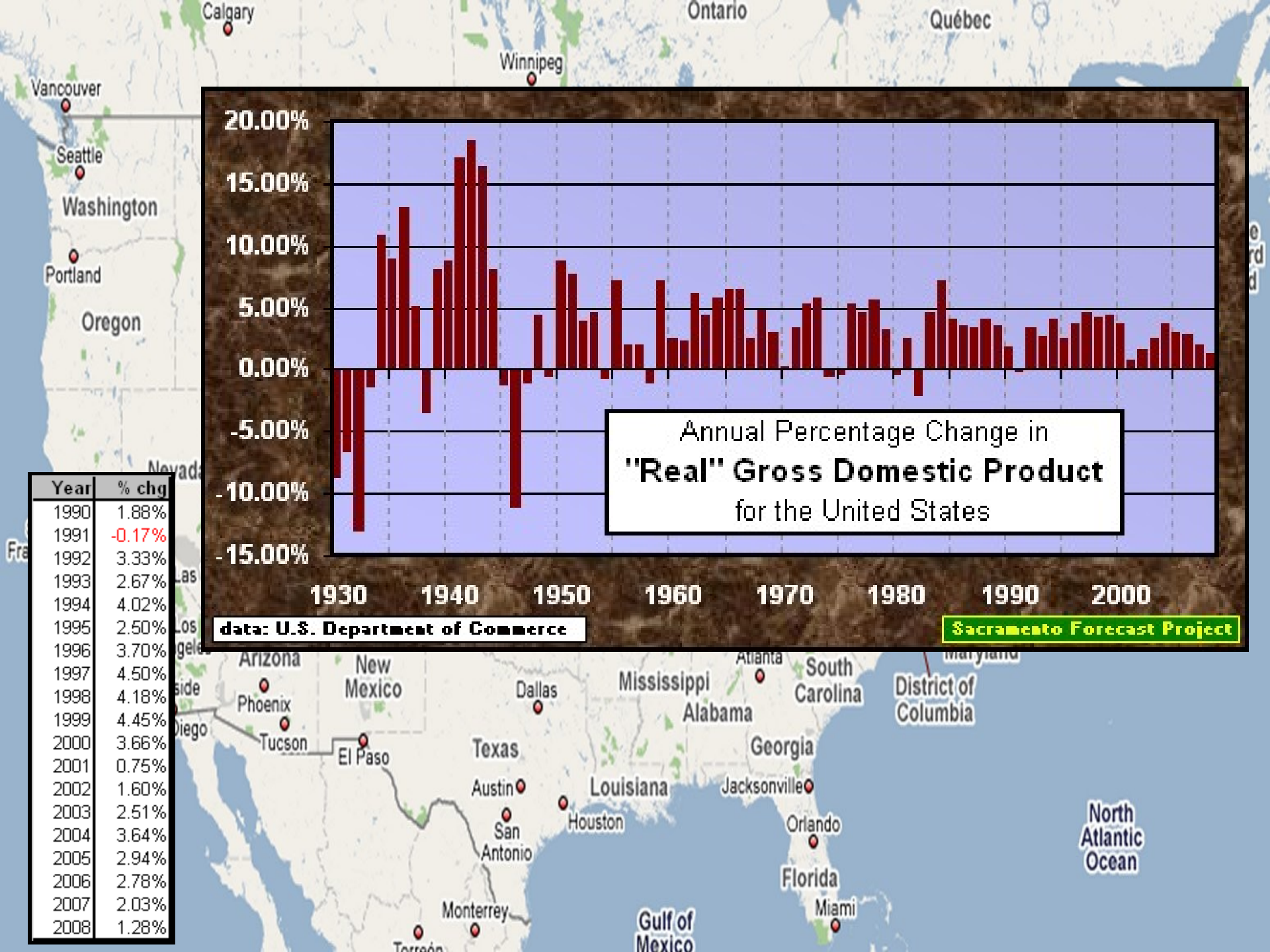


HIGH Average Price in June 2008 = \$133.93



| Consumer Price Index (CPI-U) |                 |
|------------------------------|-----------------|
| Index: 1982 - 84 = 100       |                 |
| Year                         | annual % change |
| 2000                         | 3.38%           |
| 2001                         | 2.83%           |
| 2002                         | 1.59%           |
| 2003                         | 2.27%           |
| 2004                         | 2.68%           |
| 2005                         | 3.39%           |
| 2006                         | 3.23%           |
| 2007                         | 2.85%           |
| 2008                         | 3.84%           |
| 2009                         | 2.00%           |



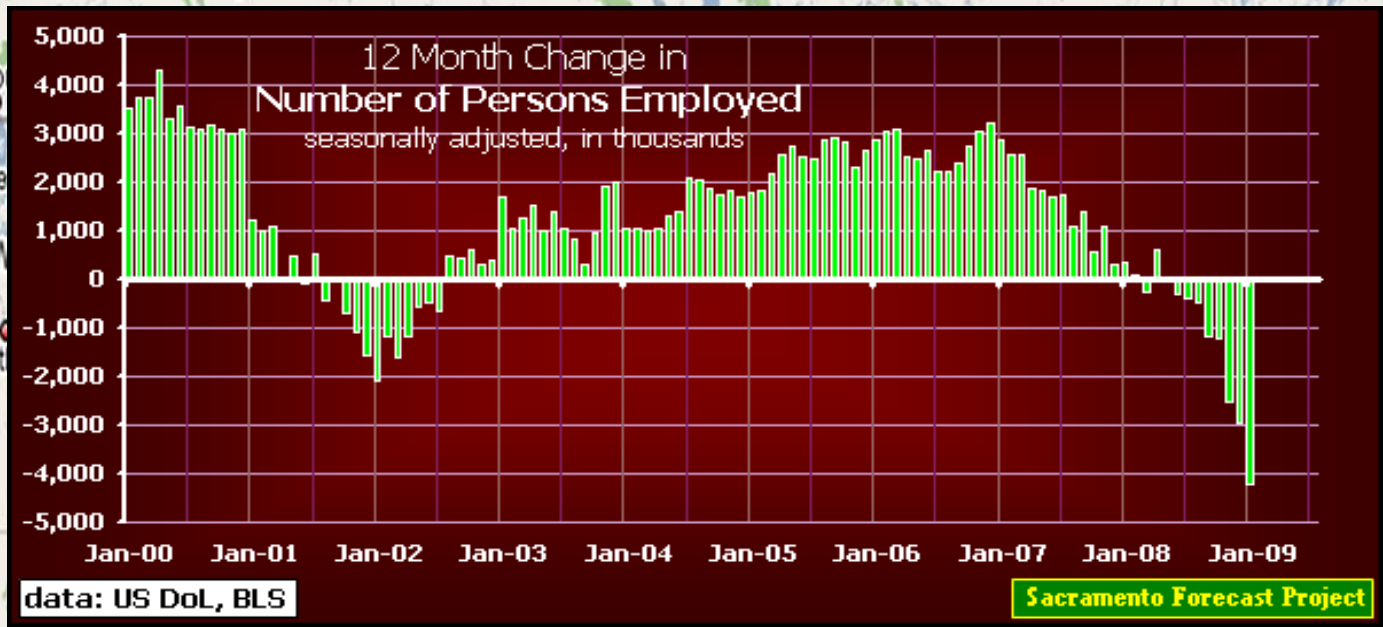


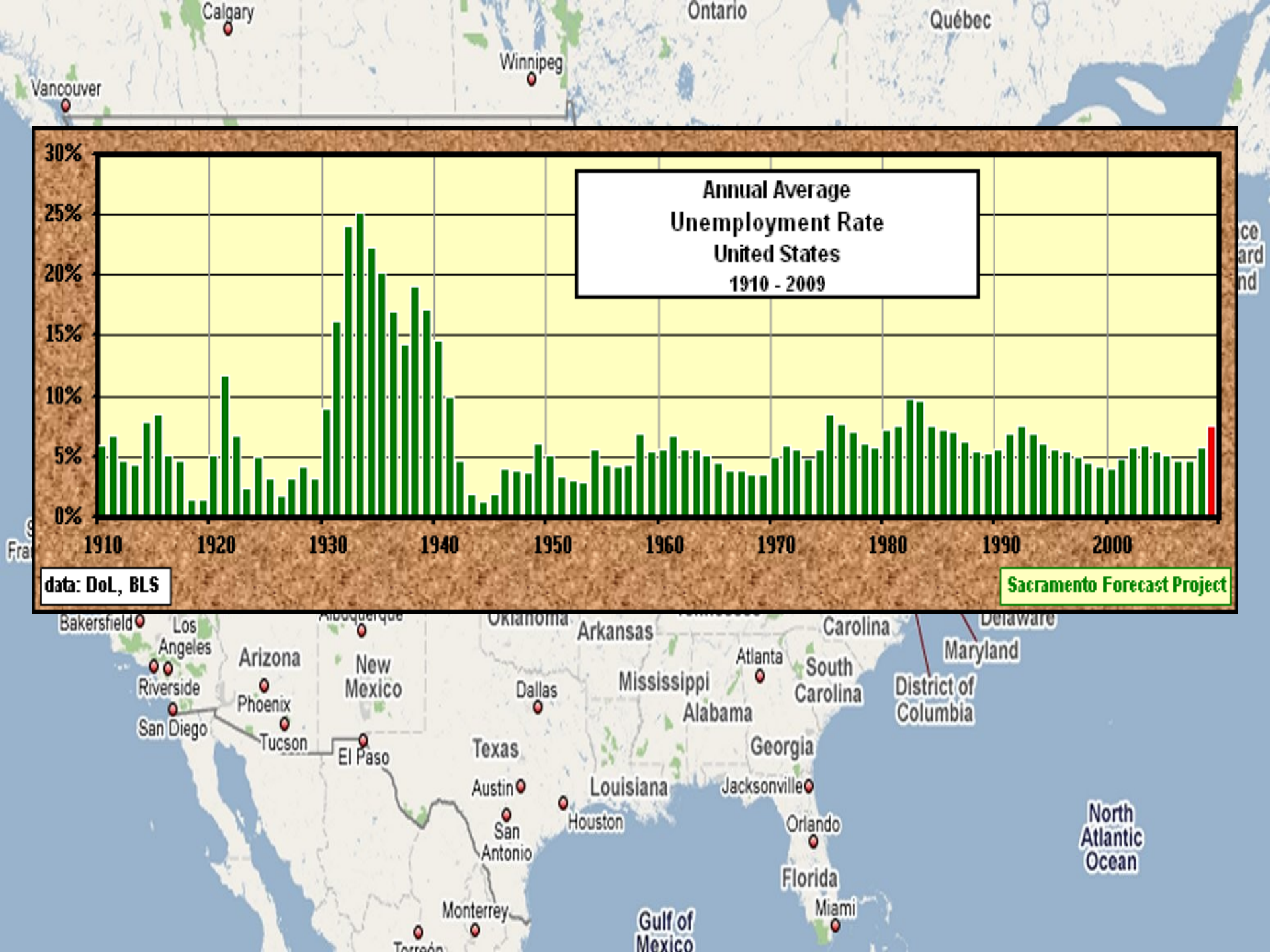
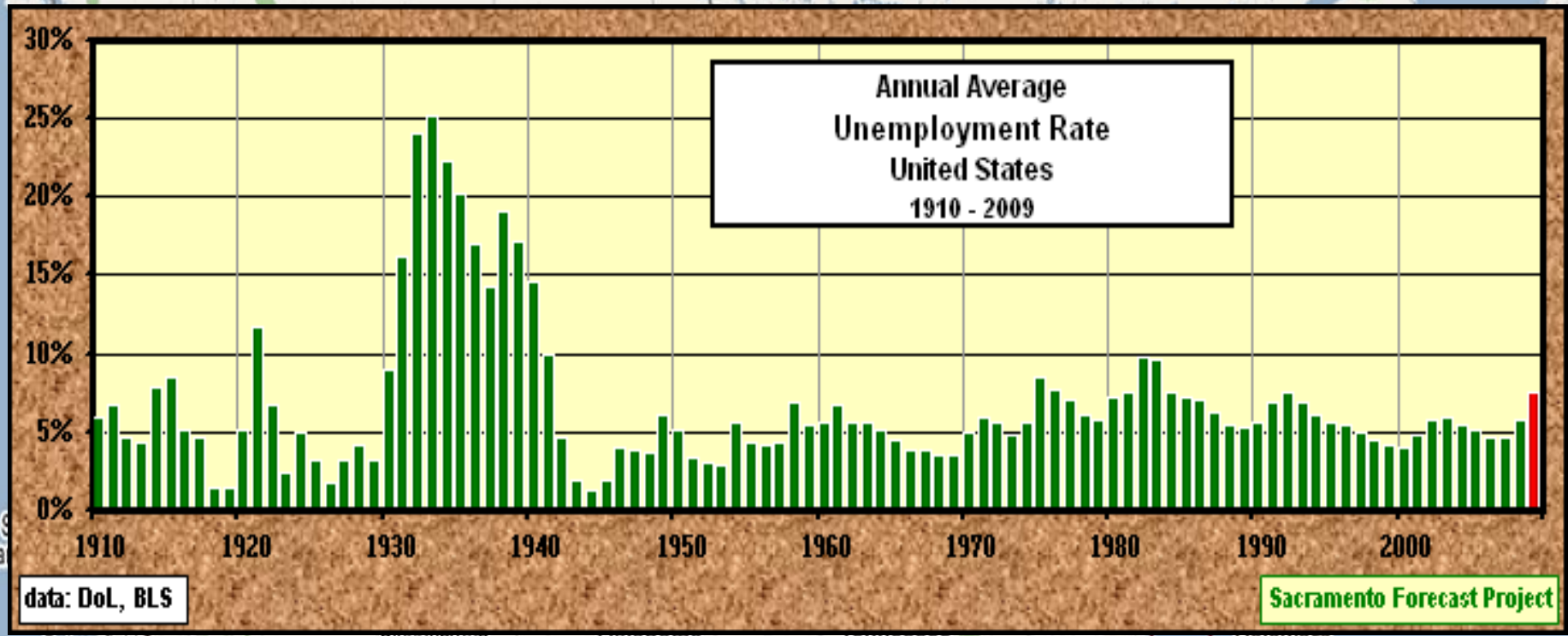
data: U.S. Department of Commerce

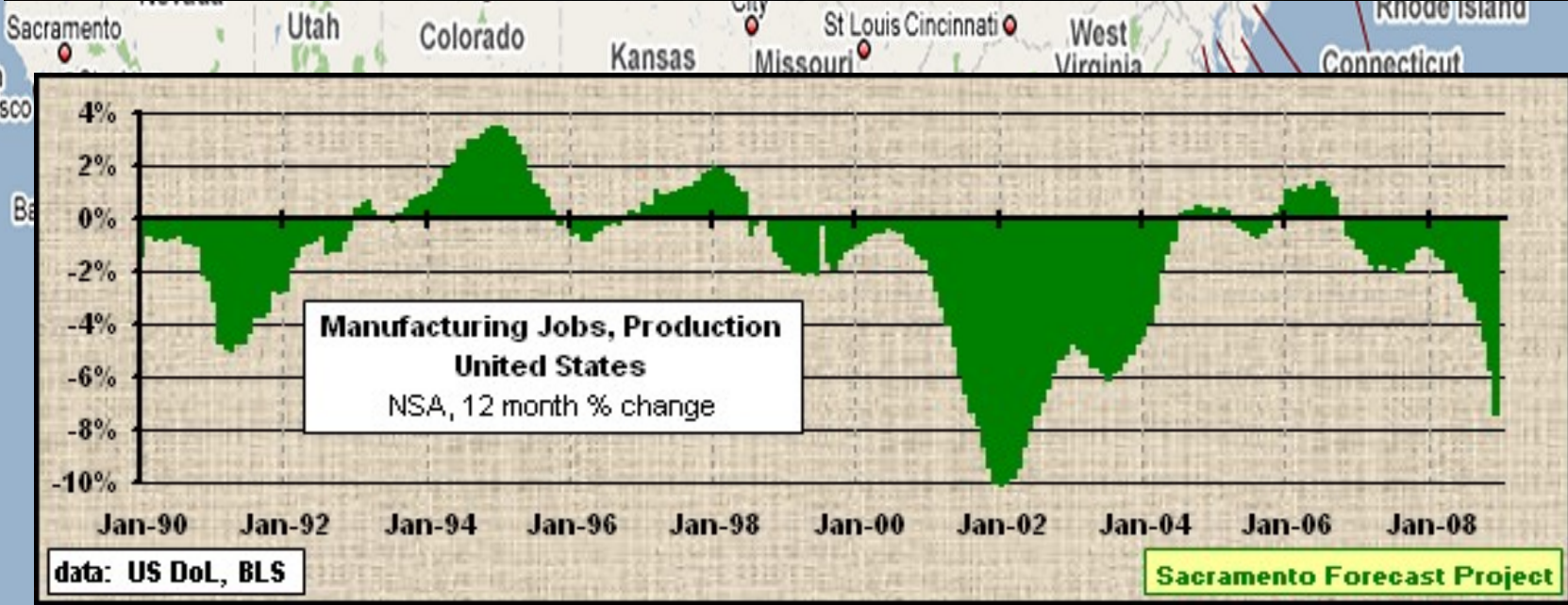
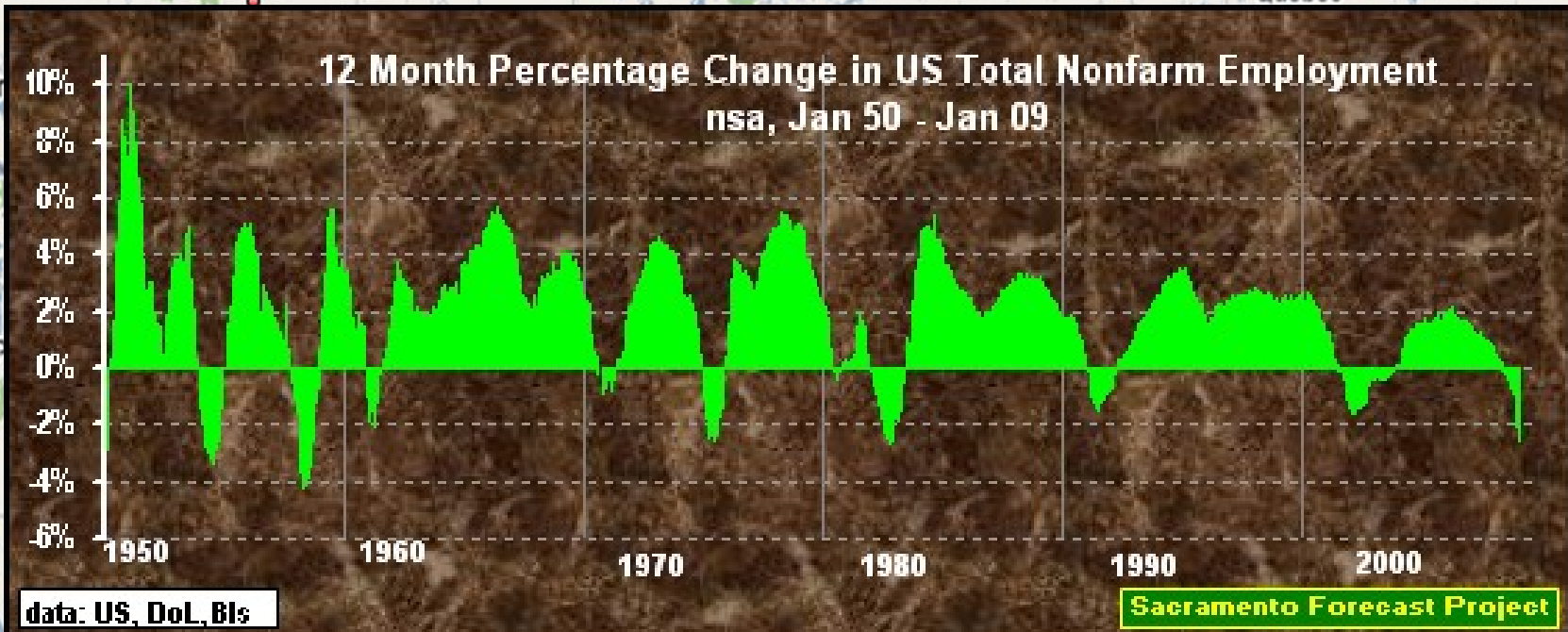
Sacramento Forecast Project

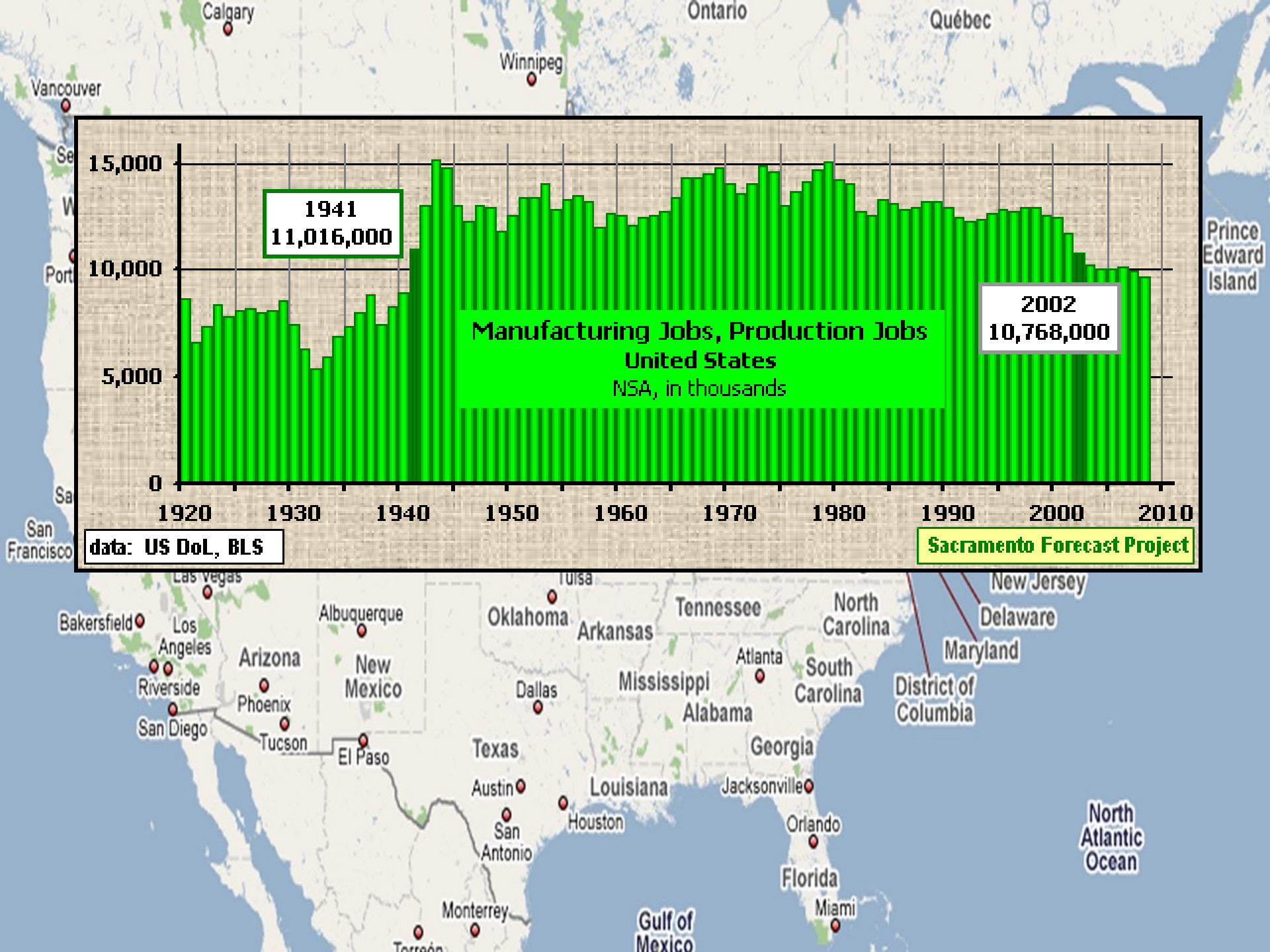
| Year | % chg  |
|------|--------|
| 1990 | 1.88%  |
| 1991 | -0.17% |
| 1992 | 3.33%  |
| 1993 | 2.67%  |
| 1994 | 4.02%  |
| 1995 | 2.50%  |
| 1996 | 3.70%  |
| 1997 | 4.50%  |
| 1998 | 4.18%  |
| 1999 | 4.45%  |
| 2000 | 3.66%  |
| 2001 | 0.75%  |
| 2002 | 1.60%  |
| 2003 | 2.51%  |
| 2004 | 3.64%  |
| 2005 | 2.94%  |
| 2006 | 2.78%  |
| 2007 | 2.03%  |
| 2008 | 1.28%  |

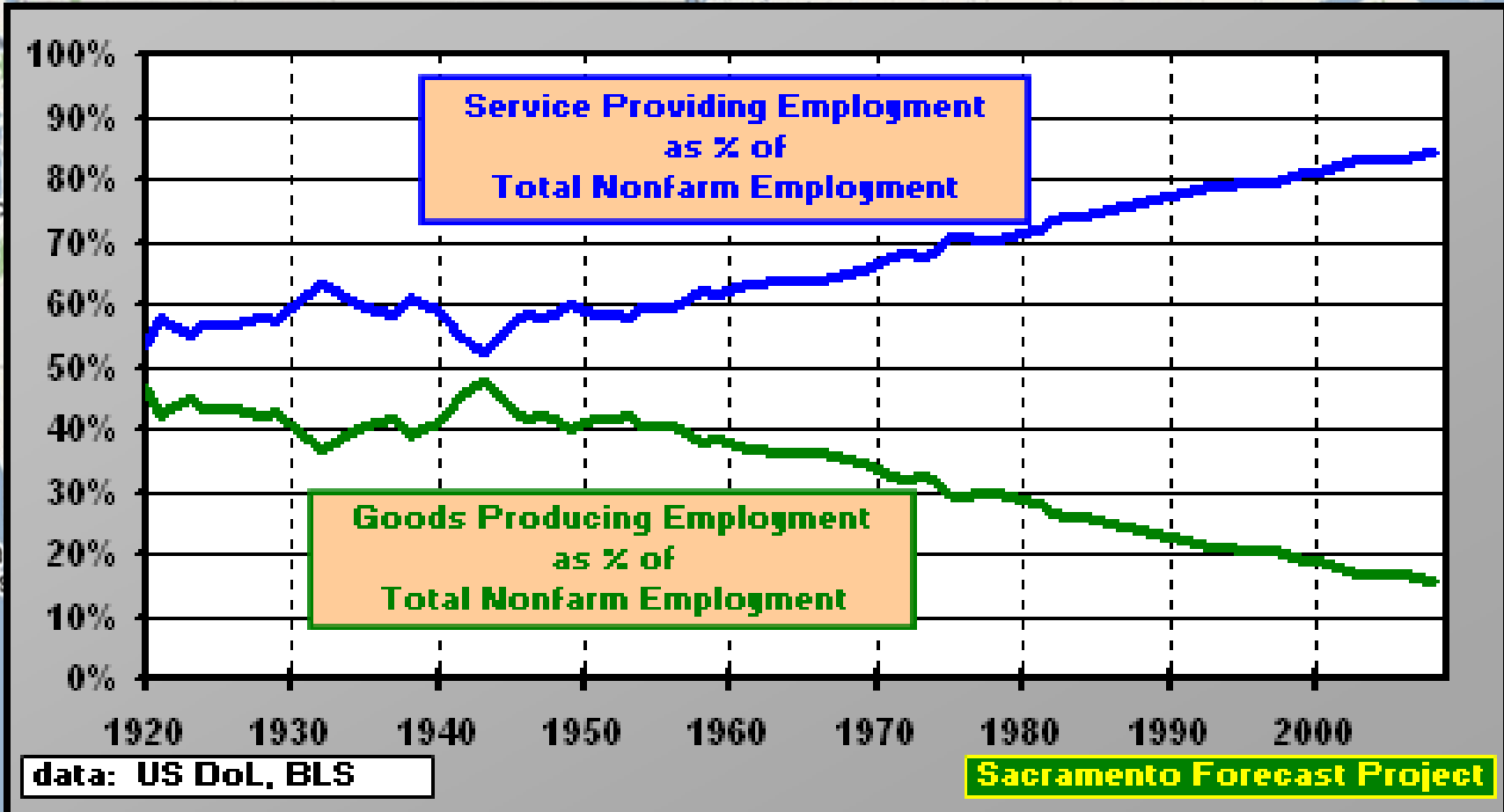












San Francisco

Prince Edward Island



North Atlantic Ocean

# New Privately Owned Housing Units Started

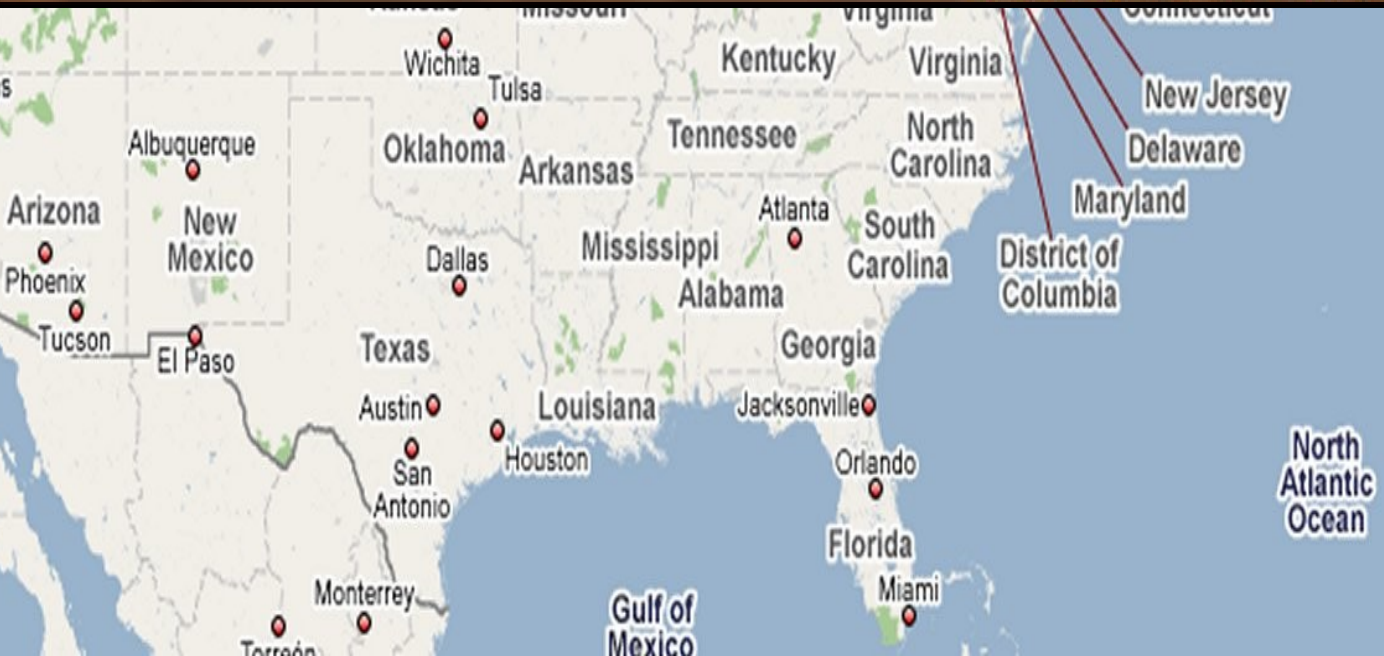
United States  
millions of starts



|      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |
|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
|      | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| mil. | 1.20 | 1.01 | 1.20 | 1.29 | 1.45 | 1.36 | 1.47 | 1.47 | 1.62 | 1.65 | 1.57 | 1.60 | 1.71 | 1.85 | 1.95 | 2.07 | 1.81 | 1.34 | 0.90 | 0.78 |

**Sacramento Forecast Project**

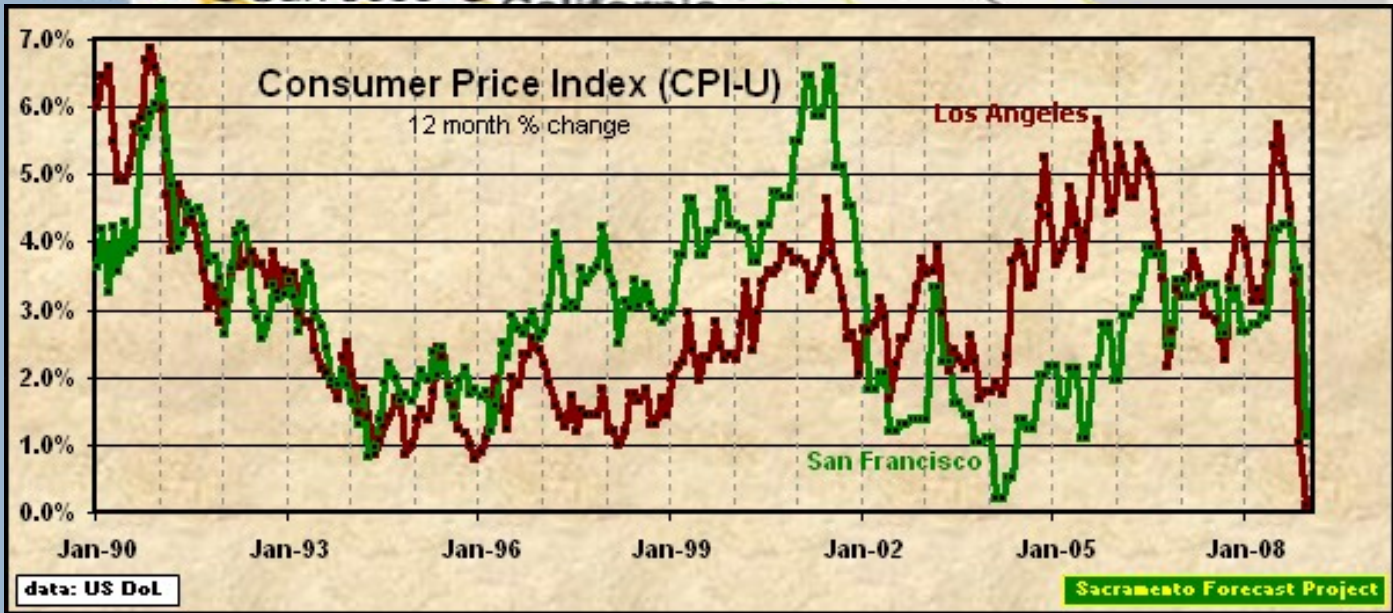
| Year | mil. | % chg   |
|------|------|---------|
| 2000 | 1.57 | -4.49%  |
| 2001 | 1.60 | 1.77%   |
| 2002 | 1.71 | 6.81%   |
| 2003 | 1.85 | 8.39%   |
| 2004 | 1.95 | 5.17%   |
| 2005 | 2.07 | 6.33%   |
| 2006 | 1.81 | -12.59% |
| 2007 | 1.34 | -25.83% |
| 2008 | 0.90 | -32.69% |
| 2009 | 0.78 | -13.20% |

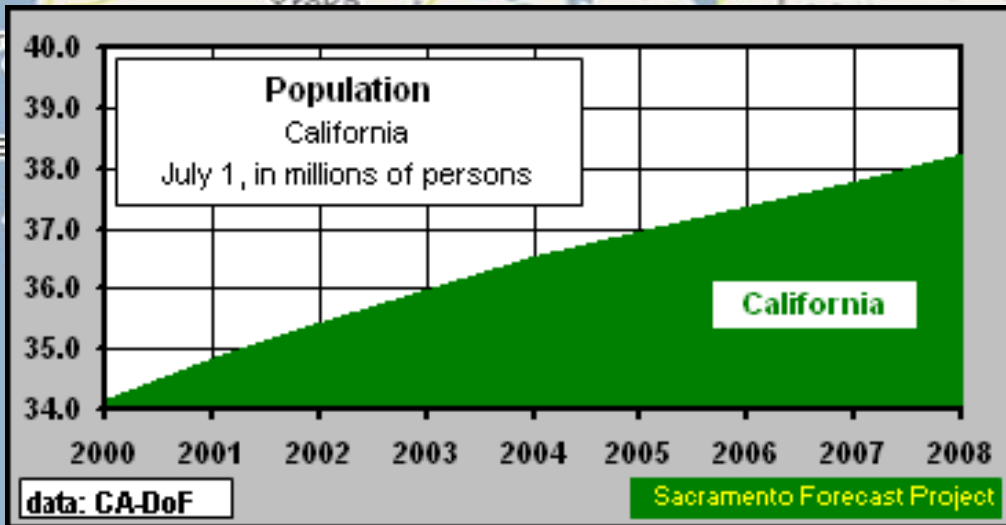






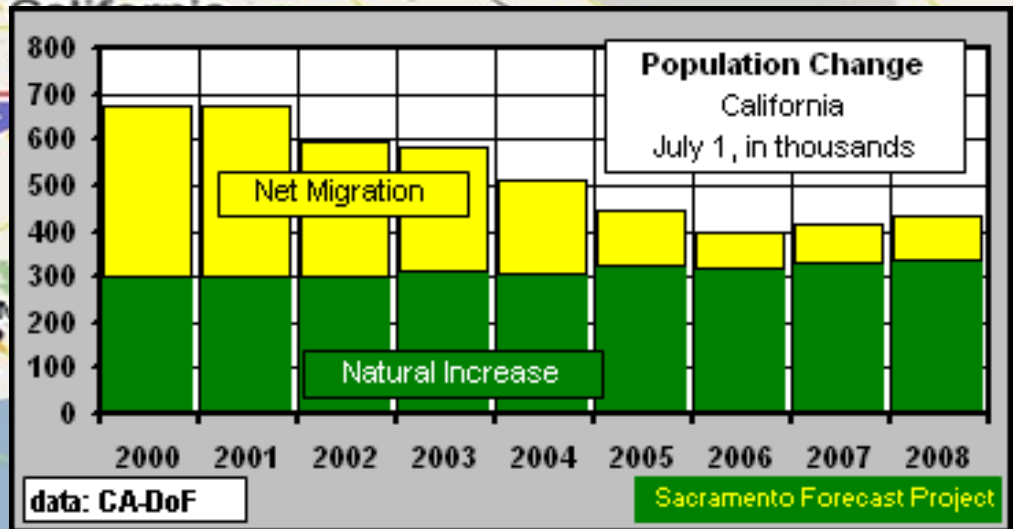


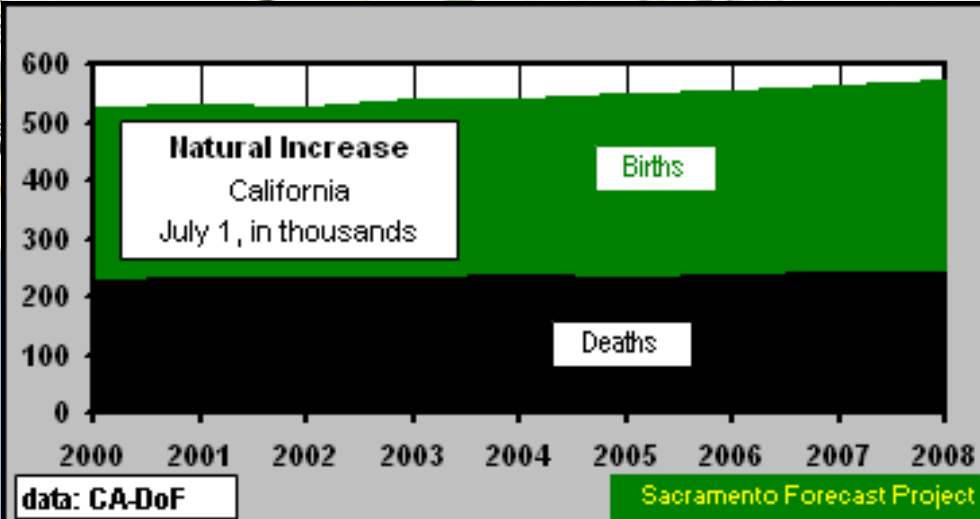




|      | Population |
|------|------------|
| 1999 | 33.42      |
| 2000 | 34.10      |
| 2001 | 34.77      |
| 2002 | 35.36      |
| 2003 | 35.94      |
| 2004 | 36.45      |
| 2005 | 36.90      |
| 2006 | 37.30      |
| 2007 | 37.71      |
| 2008 | 38.15      |

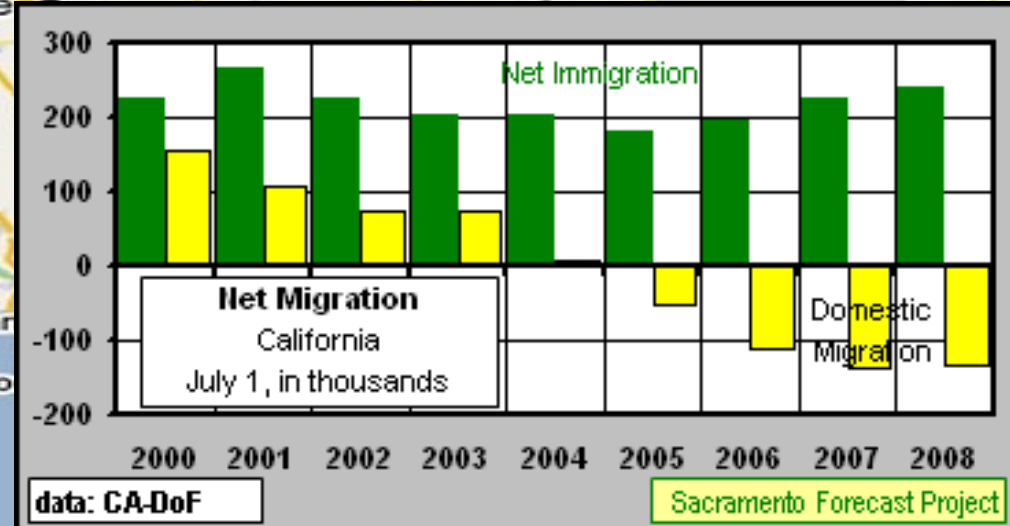
|      | Natural | Migration |
|------|---------|-----------|
| 2000 | 297.51  | 379.12    |
| 2001 | 297.66  | 373.86    |
| 2002 | 293.34  | 301.12    |
| 2003 | 304.12  | 278.90    |
| 2004 | 300.53  | 209.73    |
| 2005 | 316.08  | 128.84    |
| 2006 | 313.99  | 85.03     |
| 2007 | 324.06  | 90.11     |
| 2008 | 329.27  | 106.64    |

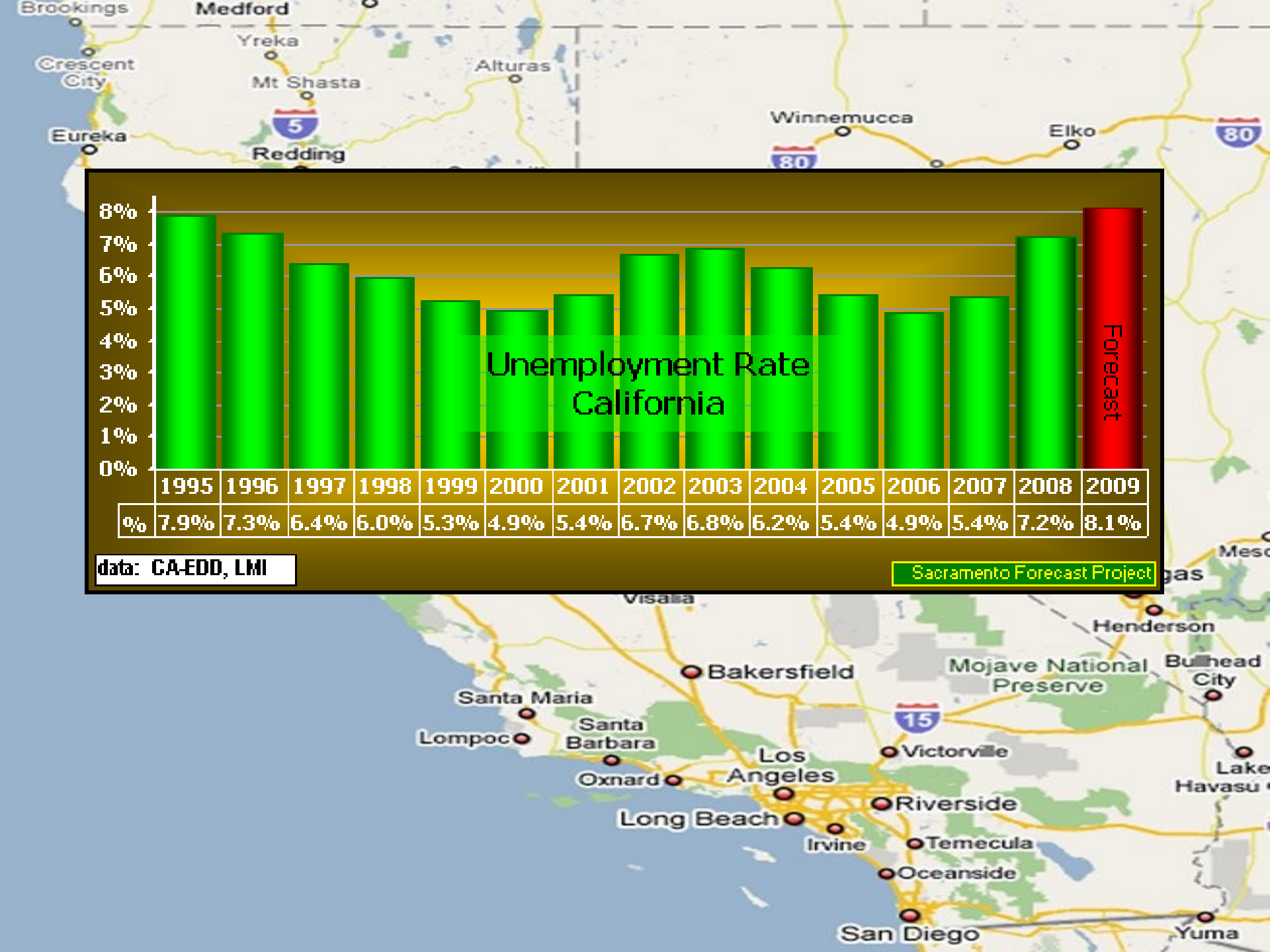


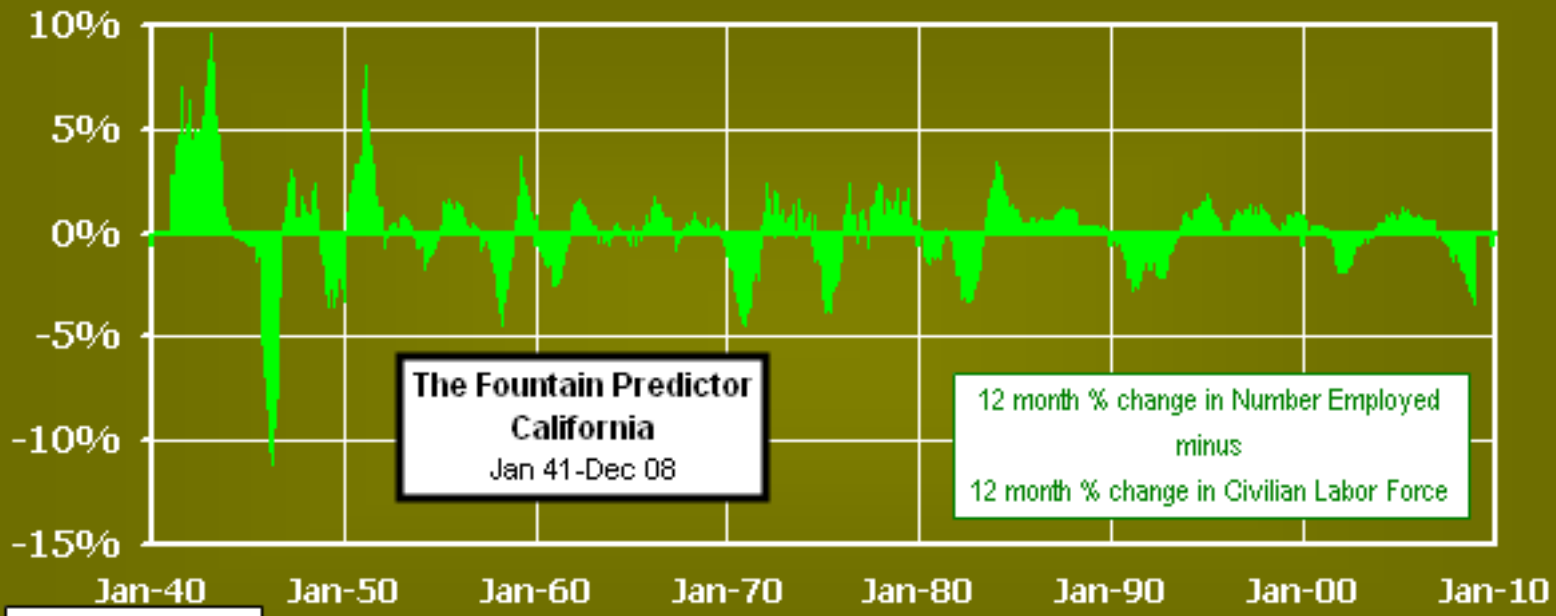


|      | Births  | Deaths  |
|------|---------|---------|
| 2000 | 525.427 | 227.915 |
| 2001 | 529.395 | 231.737 |
| 2002 | 526.280 | 232.941 |
| 2003 | 537.419 | 233.295 |
| 2004 | 539.858 | 239.325 |
| 2005 | 547.137 | 231.054 |
| 2006 | 553.028 | 239.036 |
| 2007 | 564.556 | 240.496 |
| 2008 | 571.225 | 241.956 |

|      | Net    | Domestic |
|------|--------|----------|
| 2000 | 224.84 | 154.28   |
| 2001 | 267.61 | 106.25   |
| 2002 | 226.48 | 74.64    |
| 2003 | 204.23 | 74.67    |
| 2004 | 204.11 | 5.62     |
| 2005 | 181.73 | -52.89   |
| 2006 | 195.80 | -110.77  |
| 2007 | 225.90 | -135.79  |
| 2008 | 241.81 | -135.17  |

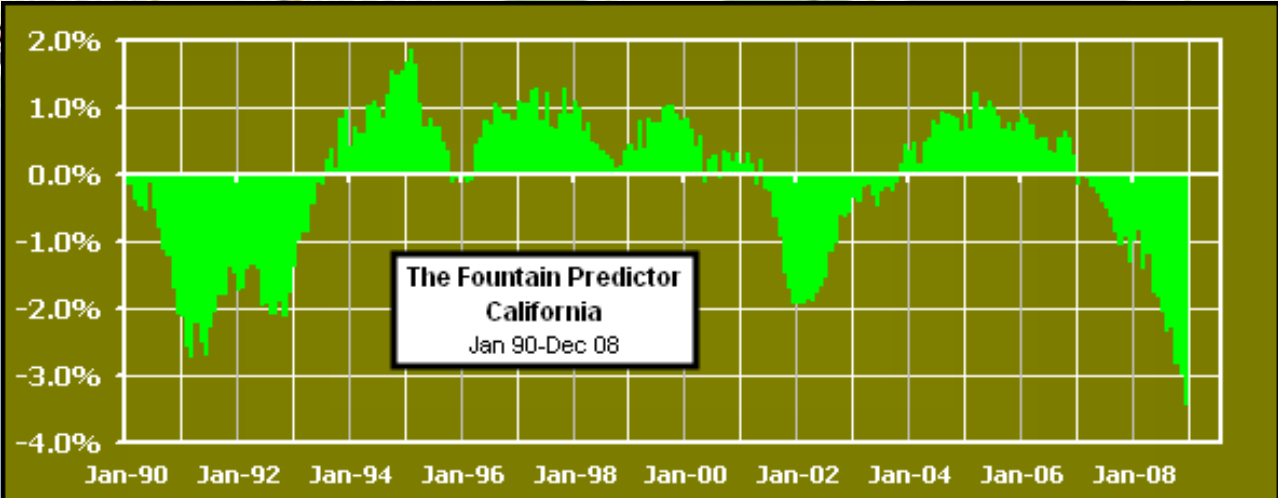






data: CA-EDD, LMI

Sacramento Forecast Project



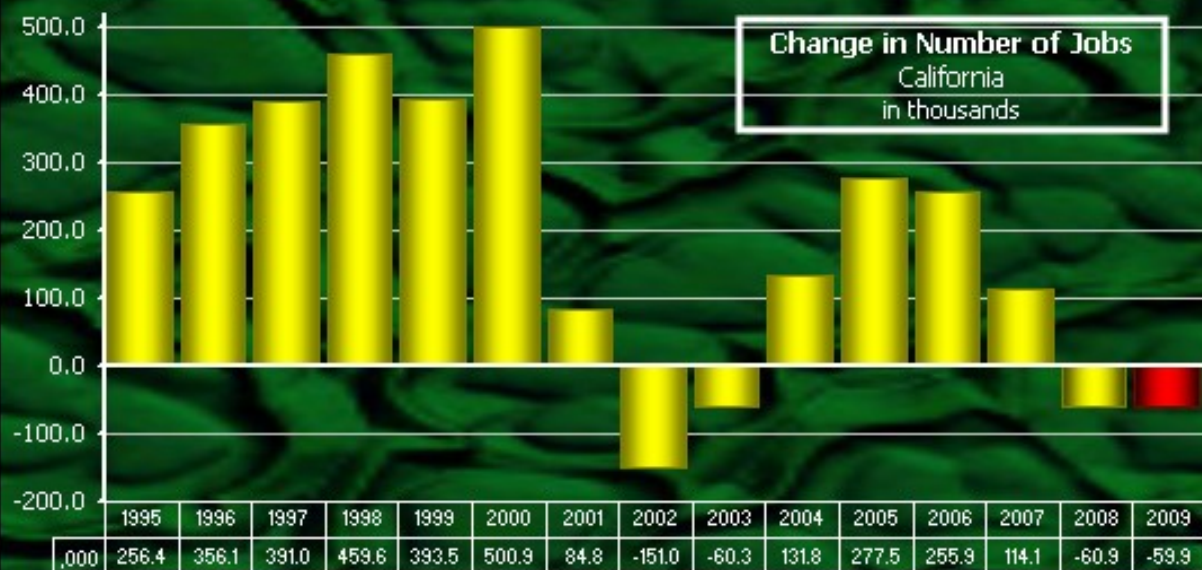
data: CA-EDD, LMI

Sacramento Forecast Project



data: CA-EDD, LMI

Sacramento Forecast Project



data: CA-EDD, LMI

Sacramento Forecast Project

600.0  
550.0  
500.0  
450.0  
400.0  
350.0  
300.0  
250.0  
200.0

## Taxable Sales California

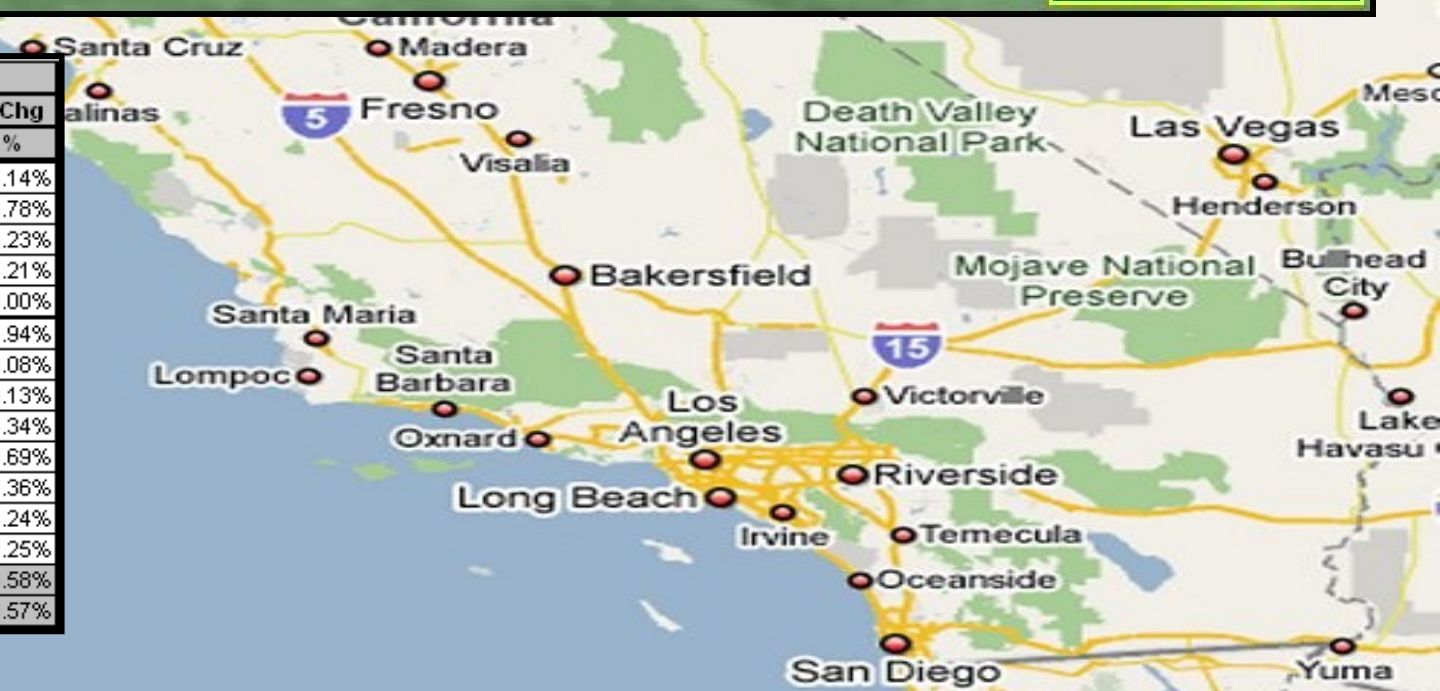
in billions of dollars

|               | 1995  | 1996  | 1997  | 1998  | 1999  | 2000  | 2001  | 2002  | 2003  | 2004  | 2005  | 2006  | 2007  | 2008  | 2009  |
|---------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <b>bil.\$</b> | 300.7 | 321.1 | 341.1 | 358.9 | 394.7 | 441.9 | 441.5 | 441.0 | 460.1 | 500.1 | 536.9 | 559.7 | 561.1 | 557.8 | 554.6 |

data: CA BoE

Sacramento Forecast Project

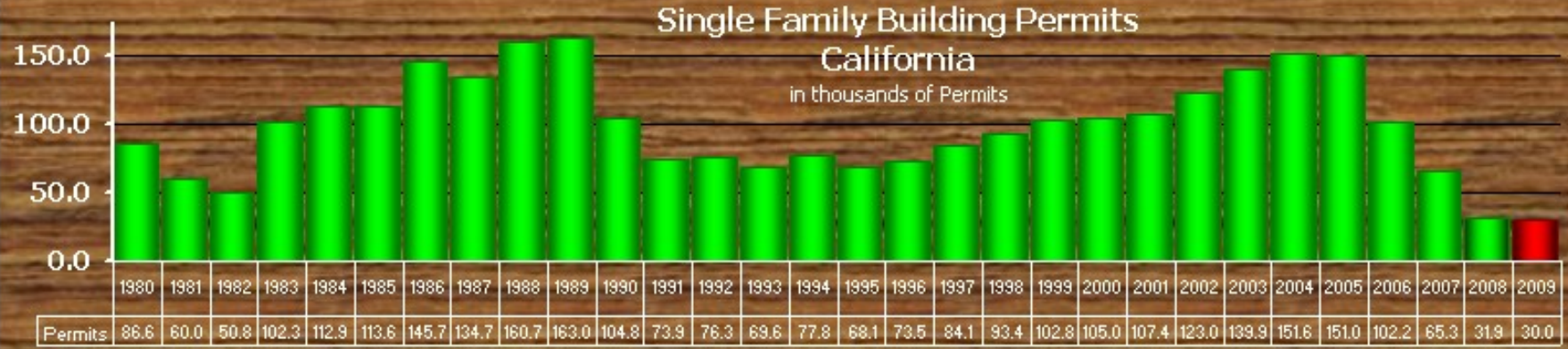
| Taxable Sales |        |        |        |
|---------------|--------|--------|--------|
|               | Total  | Chg    | %Chg   |
|               | Bil.\$ | Bil.\$ | %      |
| 1995          | 300.7  | 14.7   | 5.14%  |
| 1996          | 321.1  | 20.4   | 6.78%  |
| 1997          | 341.1  | 20.0   | 6.23%  |
| 1998          | 358.9  | 17.8   | 5.21%  |
| 1999          | 394.7  | 35.9   | 10.00% |
| 2000          | 441.9  | 47.1   | 11.94% |
| 2001          | 441.5  | -0.3   | -0.08% |
| 2002          | 441.0  | -0.6   | -0.13% |
| 2003          | 460.1  | 19.1   | 4.34%  |
| 2004          | 500.1  | 40.0   | 8.69%  |
| 2005          | 536.9  | 36.8   | 7.36%  |
| 2006          | 559.7  | 22.7   | 4.24%  |
| 2007          | 561.1  | 1.4    | 0.25%  |
| 2008          | 557.8  | -3.3   | -0.58% |
| 2009          | 554.6  | -3.2   | -0.57% |





data: US Bureau of Census

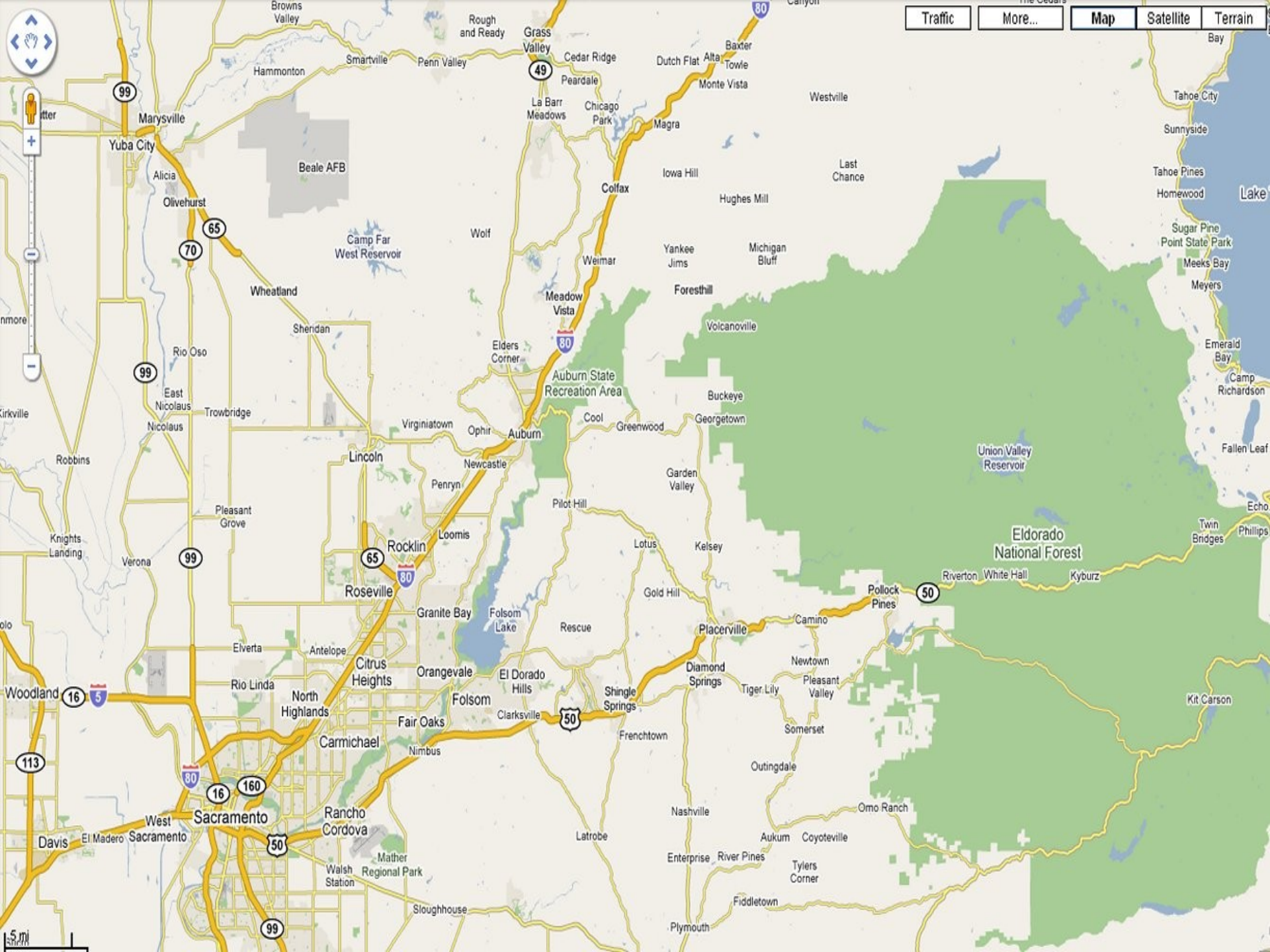
Sacramento Forecast Project



data: US Bureau of Census

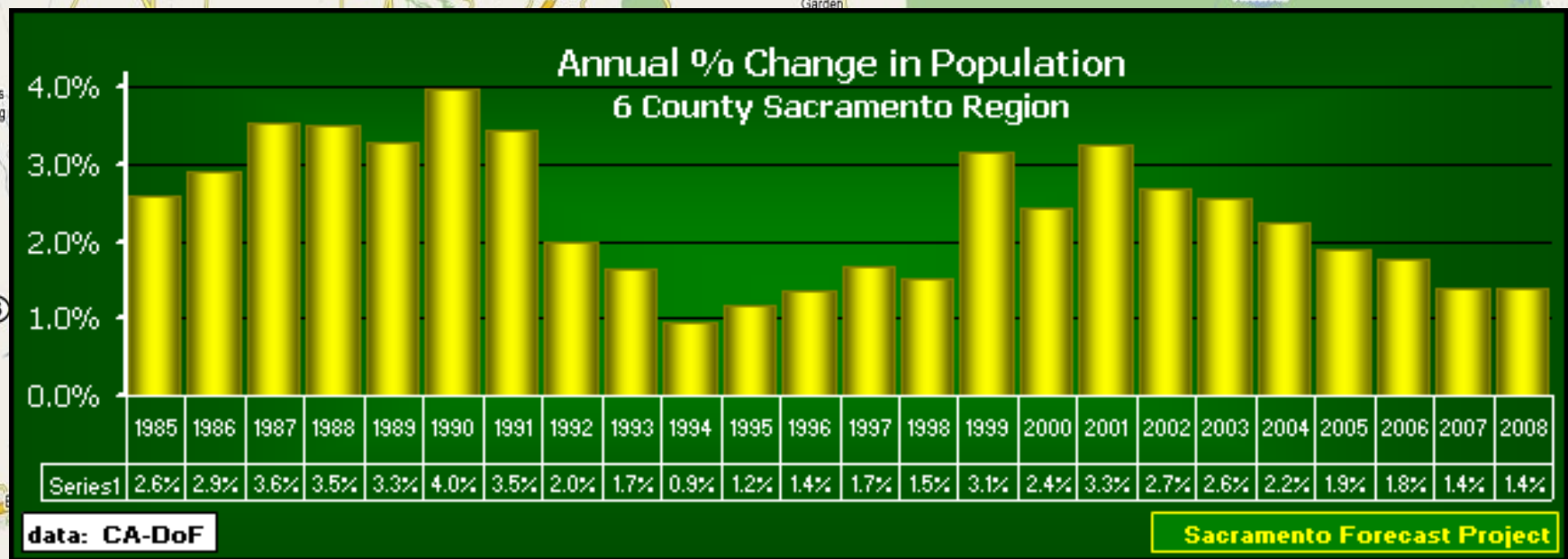
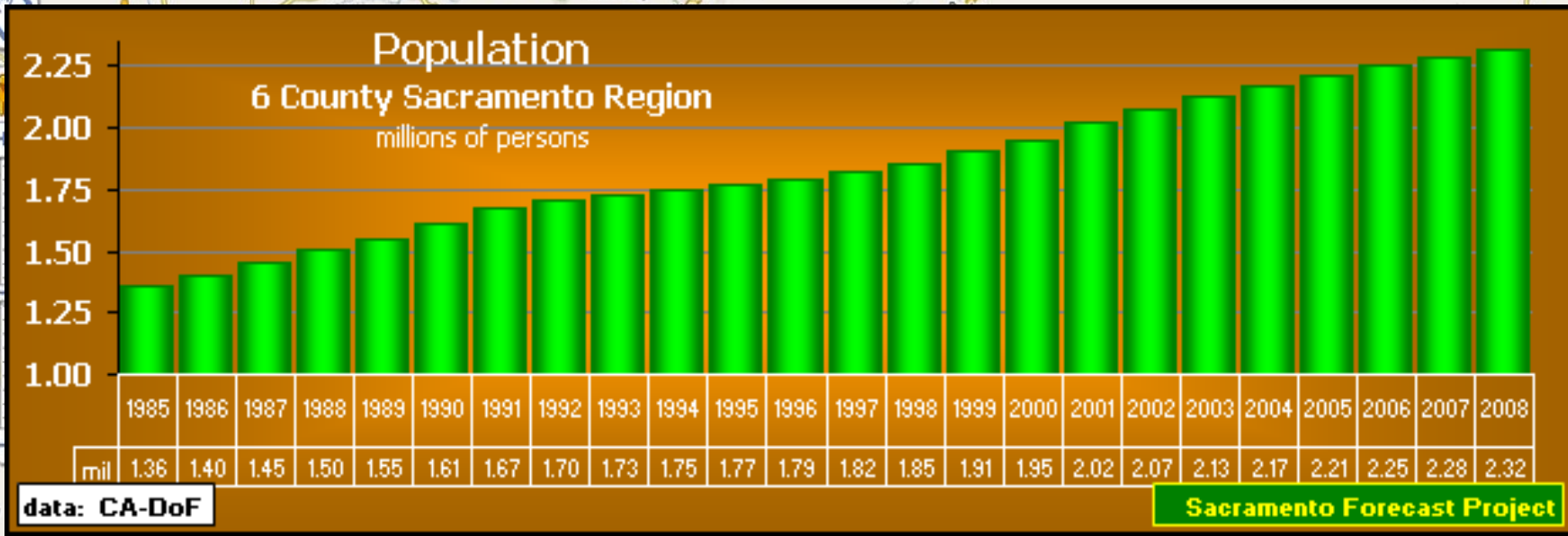
Sacramento Forecast Project







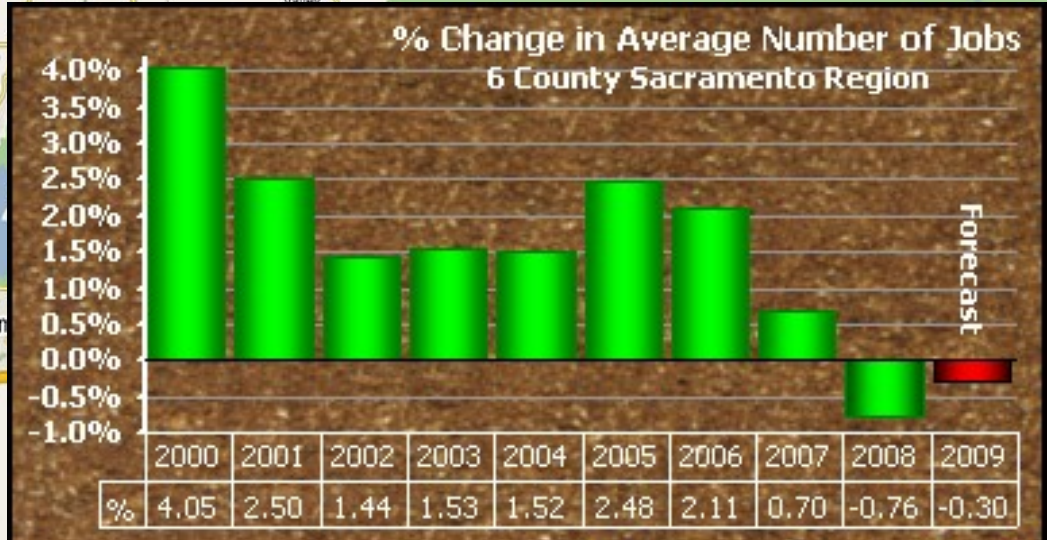
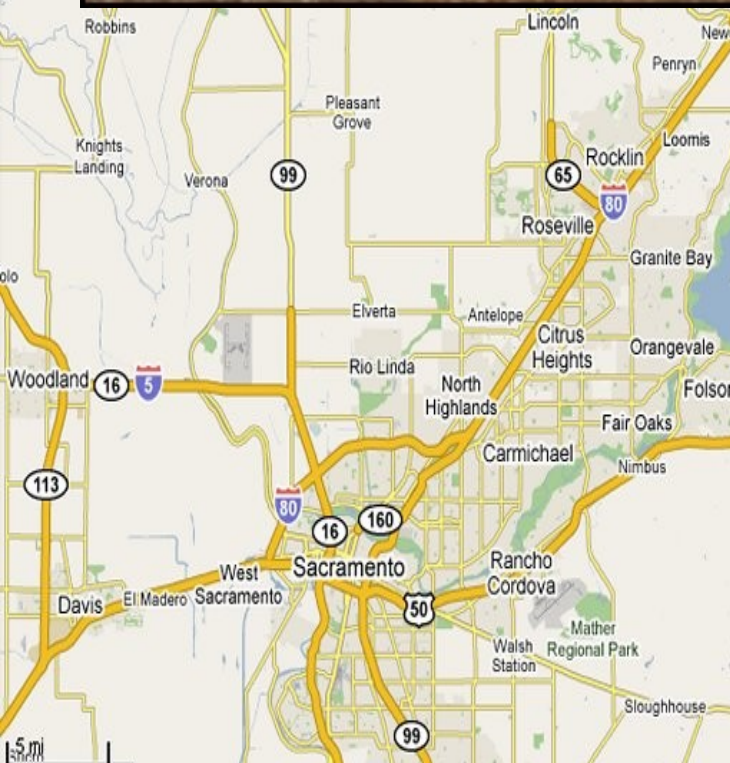
120  
MVC  
05





data: CA-EDD, LMI

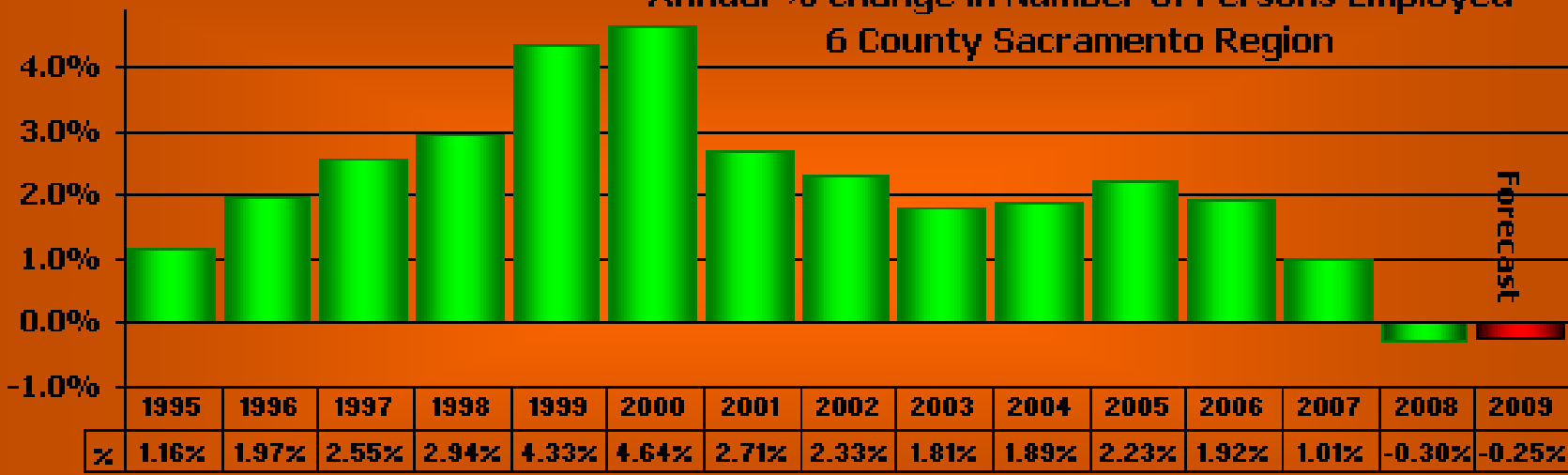
Sacramento Forecast Project



data: CA-EDD, LMI

Sacramento Forecast Project

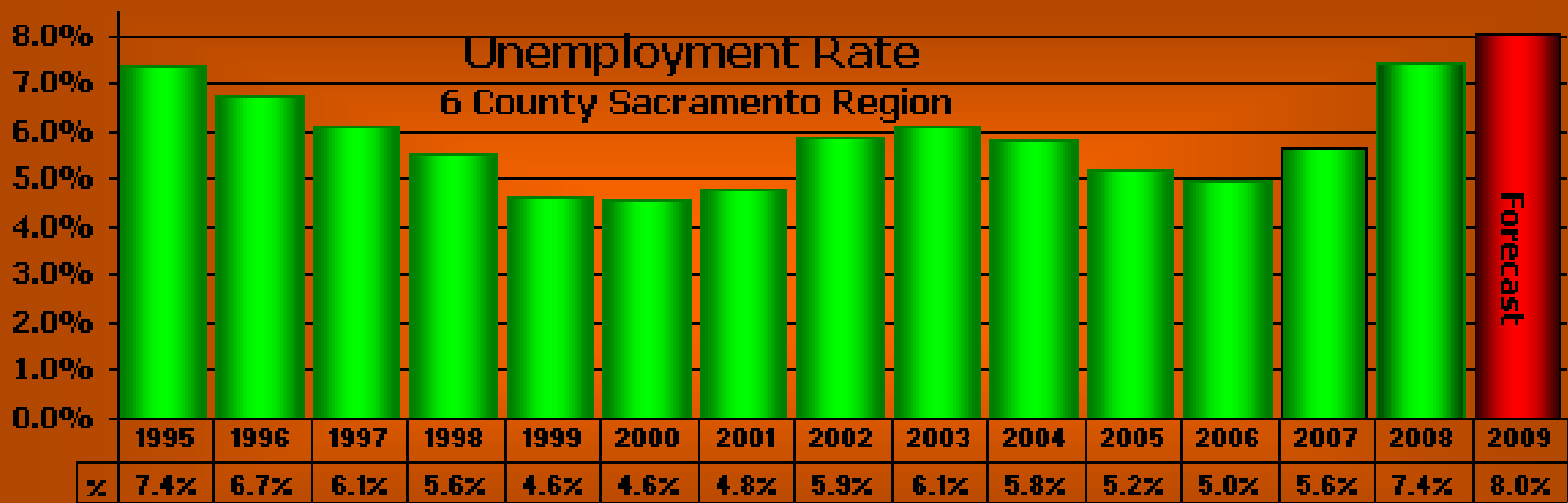
### Annual % change in Number of Persons Employed 6 County Sacramento Region



data: CA-EDD, LMI

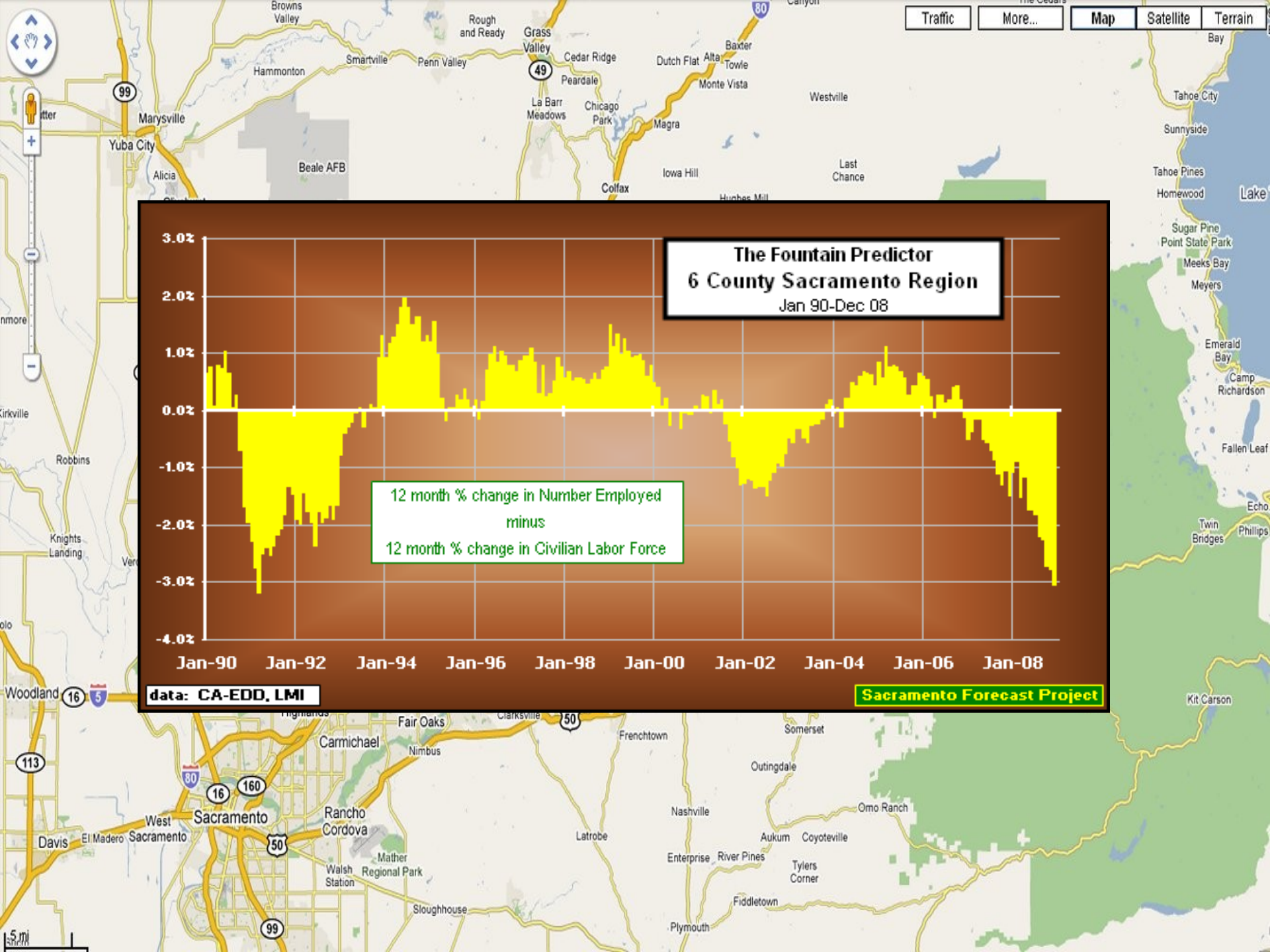
Sacramento Forecast Project

### Unemployment Rate 6 County Sacramento Region



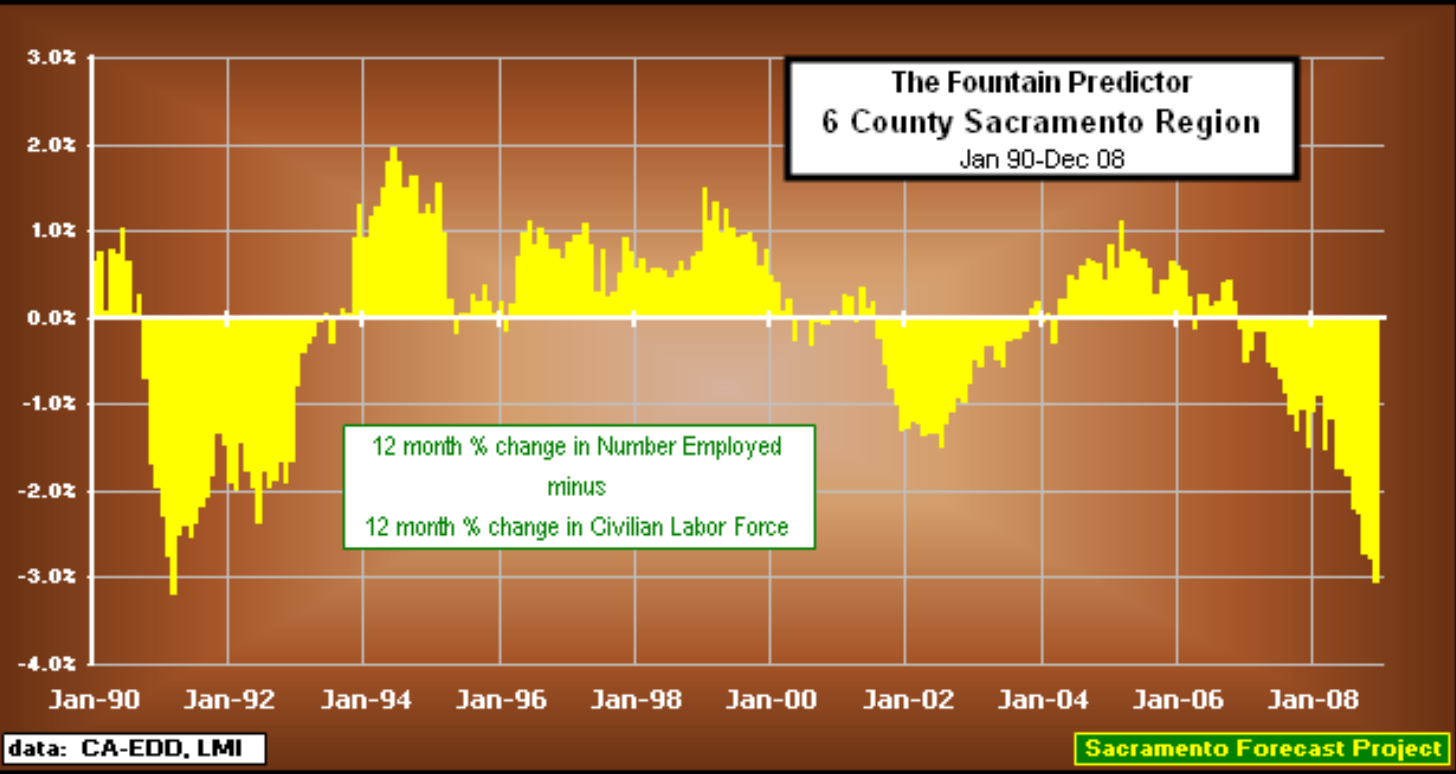
data: CA-EDD, LMI

Sacramento Forecast Project



**The Fountain Predictor**  
**6 County Sacramento Region**  
Jan 90-Dec 08

12 month % change in Number Employed  
minus  
12 month % change in Civilian Labor Force



data: CA-EDD, LMI

Sacramento Forecast Project

# Taxable Sales, all Outlets Sacramento Region

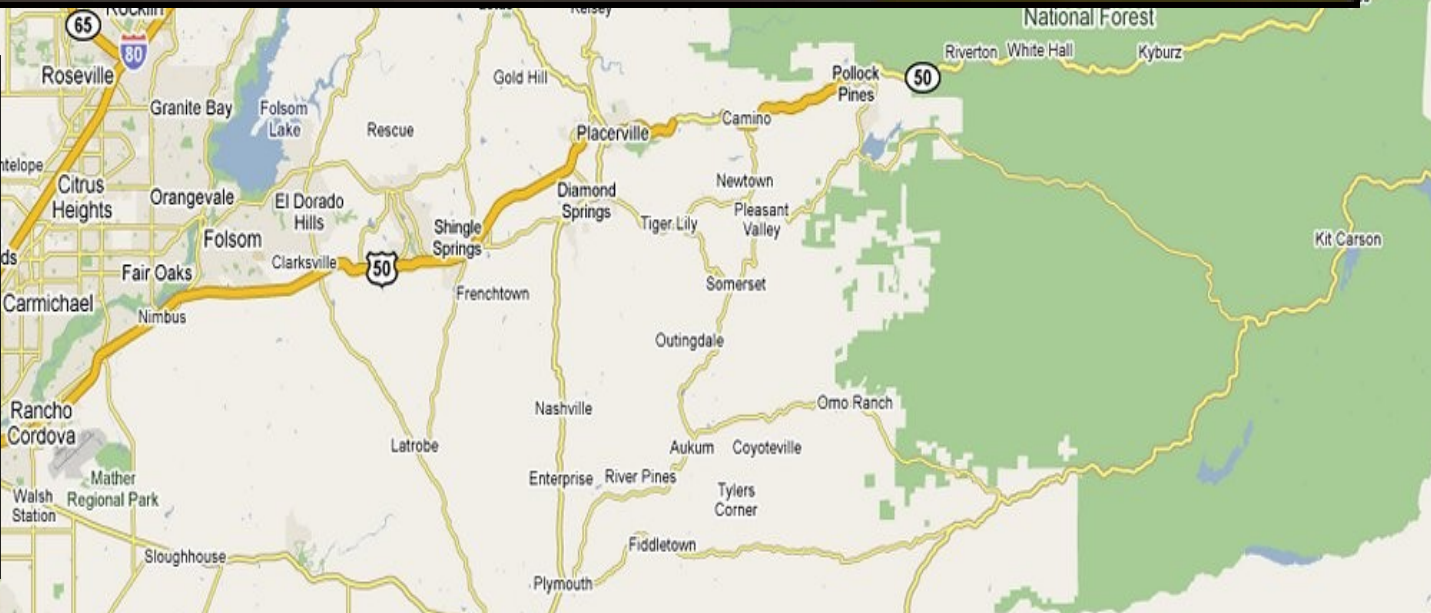
in billions of \$



data: CA-BoE

Sacramento Forecast Project

| Taxable Sales |       |      |        |
|---------------|-------|------|--------|
|               | Bil\$ | Chg  | %chg   |
| 2000          | 26.5  | 2.9  | 12.48% |
| 2001          | 27.6  | 1.2  | 4.38%  |
| 2002          | 28.4  | 0.8  | 2.82%  |
| 2003          | 30.1  | 1.7  | 5.93%  |
| 2004          | 33.1  | 3.0  | 9.86%  |
| 2005          | 35.4  | 2.3  | 7.04%  |
| 2006          | 35.7  | 0.3  | 0.94%  |
| 2007          | 35.2  | -0.6 | -1.58% |
| 2008          | 33.7  | -1.5 | -4.31% |
| 2009          | 33.0  | -0.6 | -1.92% |



# Passengers Handled by Sacramento County Airports

millions of passengers



|  | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|--|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
|--|------|------|------|------|------|------|------|------|------|------|------|------|------|------|

| mil. | 6.9 | 7.0 | 7.2 | 7.6 | 7.9 | 8.0 | 8.5 | 8.8 | 9.6 | 10.2 | 10.4 | 10.8 | 10.0 | 9.6 |
|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|------|------|------|------|-----|
|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|------|------|------|------|-----|

data: County of Sacramento

Sacramento Forecast Project

| Passengers Handled |      |        |       |
|--------------------|------|--------|-------|
|                    | Mil. | Chg    | %chg  |
| 2000               | 7.9  | 0.379  | 5.0%  |
| 2001               | 8.0  | 0.102  | 1.3%  |
| 2002               | 8.5  | 0.466  | 5.8%  |
| 2003               | 8.8  | 0.275  | 3.2%  |
| 2004               | 9.6  | 0.803  | 9.1%  |
| 2005               | 10.2 | 0.622  | 6.5%  |
| 2006               | 10.4 | 0.160  | 1.6%  |
| 2007               | 10.8 | 0.405  | 3.9%  |
| 2008               | 10.0 | -0.786 | -7.3% |
| 2009               | 9.6  | -0.386 | -3.9% |





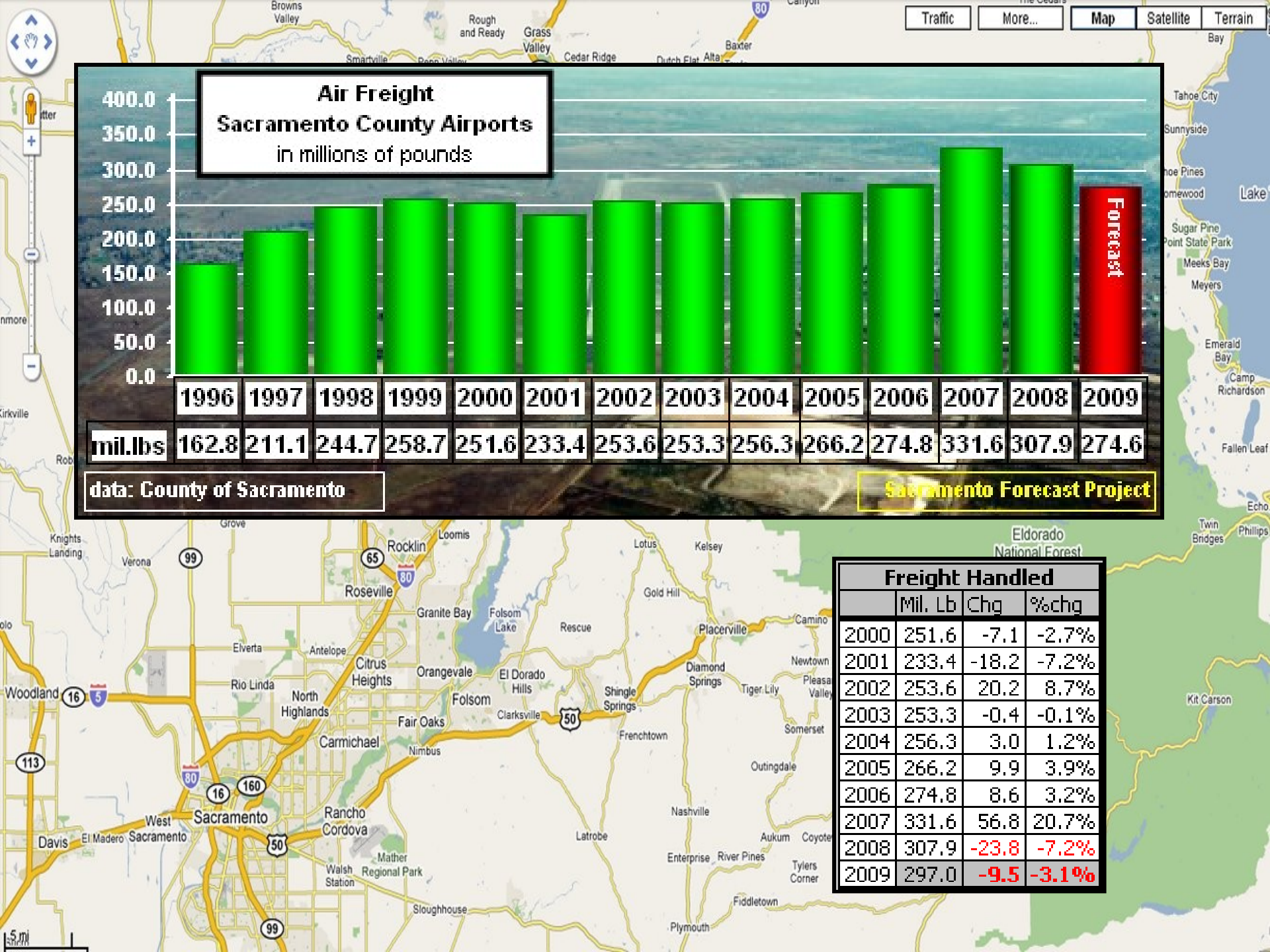
### Air Freight Sacramento County Airports in millions of pounds



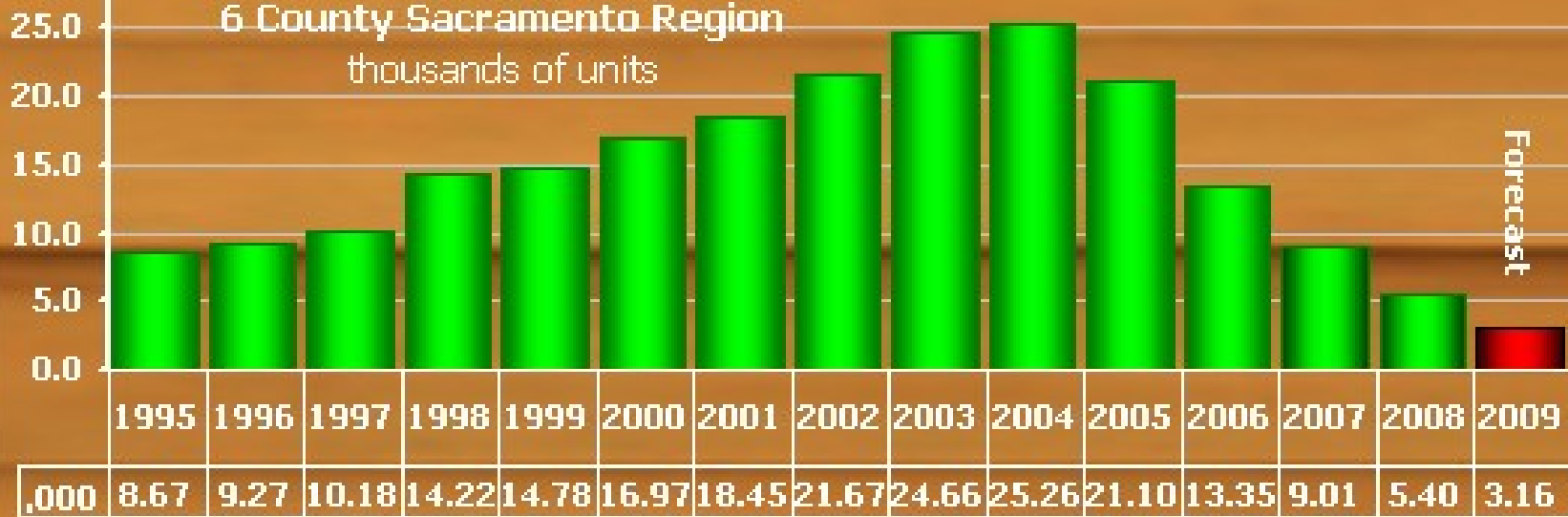
data: County of Sacramento

Sacramento Forecast Project

| Freight Handled |         |       |       |
|-----------------|---------|-------|-------|
|                 | Mil. Lb | Chg   | %chg  |
| 2000            | 251.6   | -7.1  | -2.7% |
| 2001            | 233.4   | -18.2 | -7.2% |
| 2002            | 253.6   | 20.2  | 8.7%  |
| 2003            | 253.3   | -0.4  | -0.1% |
| 2004            | 256.3   | 3.0   | 1.2%  |
| 2005            | 266.2   | 9.9   | 3.9%  |
| 2006            | 274.8   | 8.6   | 3.2%  |
| 2007            | 331.6   | 56.8  | 20.7% |
| 2008            | 307.9   | -23.8 | -7.2% |
| 2009            | 297.0   | -9.5  | -3.1% |



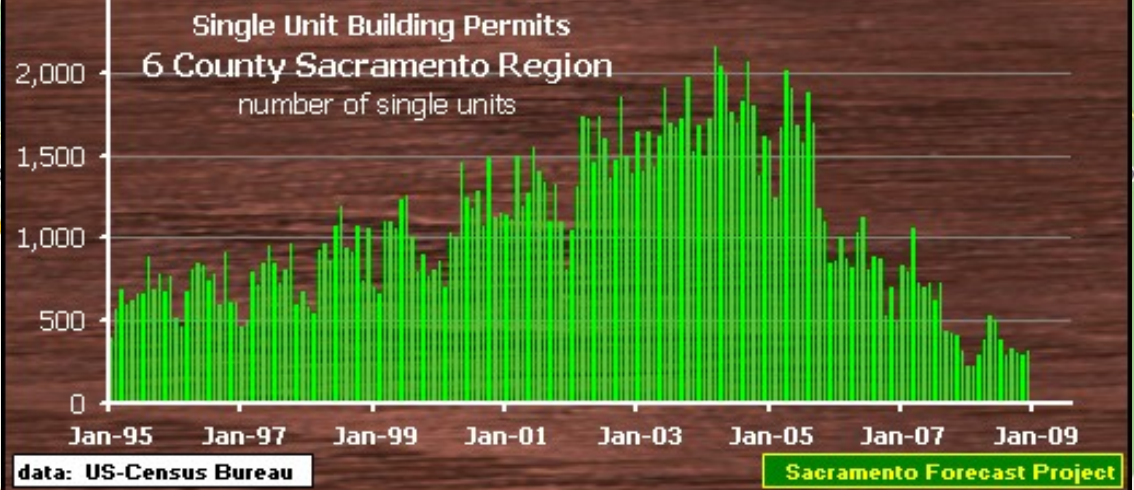
# Residential Building Permits, Total 6 County Sacramento Region thousands of units



data: US-Census Bureau

Sacramento Forecast Project

| Year | ,000  | Chg   | % chg   |
|------|-------|-------|---------|
| 1995 | 8.67  |       |         |
| 1996 | 9.27  | 0.60  | 6.89%   |
| 1997 | 10.18 | 0.91  | 9.81%   |
| 1998 | 14.22 | 4.04  | 39.70%  |
| 1999 | 14.78 | 0.55  | 3.89%   |
| 2000 | 16.97 | 2.19  | 14.84%  |
| 2001 | 18.45 | 1.48  | 8.71%   |
| 2002 | 21.67 | 3.22  | 17.44%  |
| 2003 | 24.66 | 2.99  | 13.81%  |
| 2004 | 25.26 | 0.60  | 2.44%   |
| 2005 | 21.10 | -4.16 | -16.48% |
| 2006 | 13.35 | -7.75 | -36.74% |
| 2007 | 9.01  | -4.34 | -32.49% |
| 2008 | 5.40  | -3.61 | -40.12% |
| 2009 | 3.16  | -2.24 | -41.43% |



data: US-Census Bureau

Sacramento Forecast Project

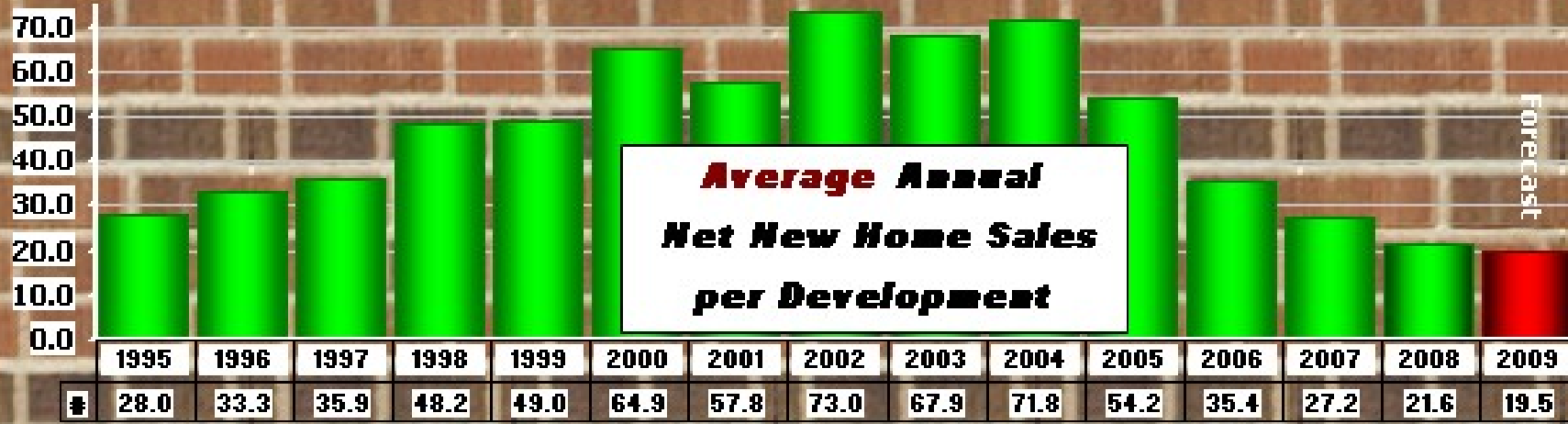
## Net New Home Sales



data: North State BIA

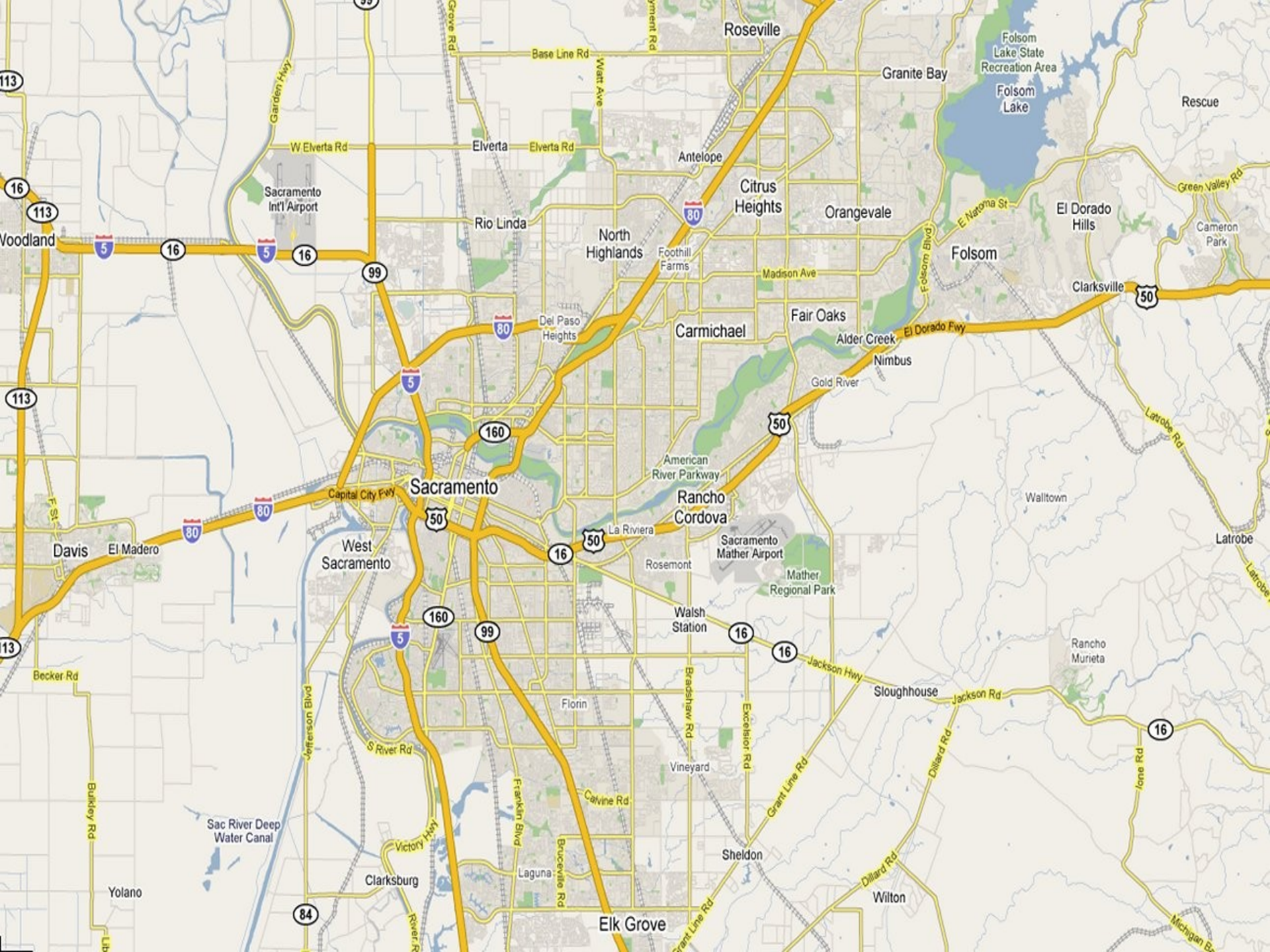
Sacramento Forecast Project

## Average Annual Net New Home Sales per Development

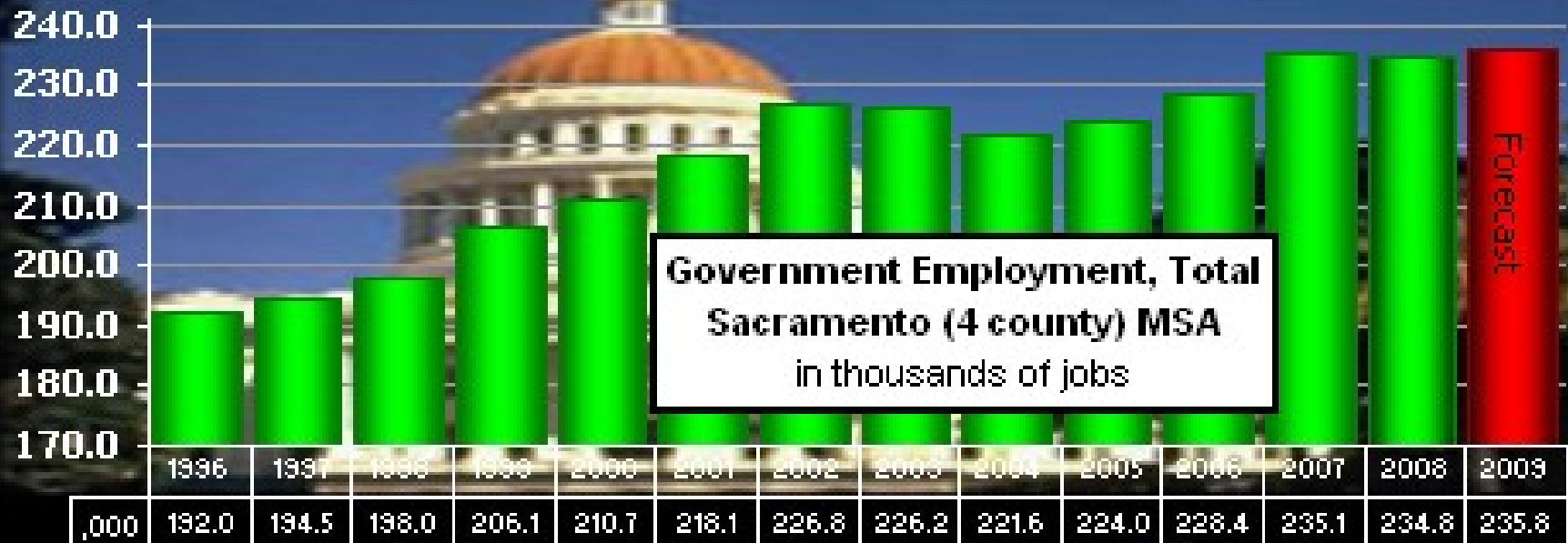


data: North State BIA

Sacramento Forecast Project



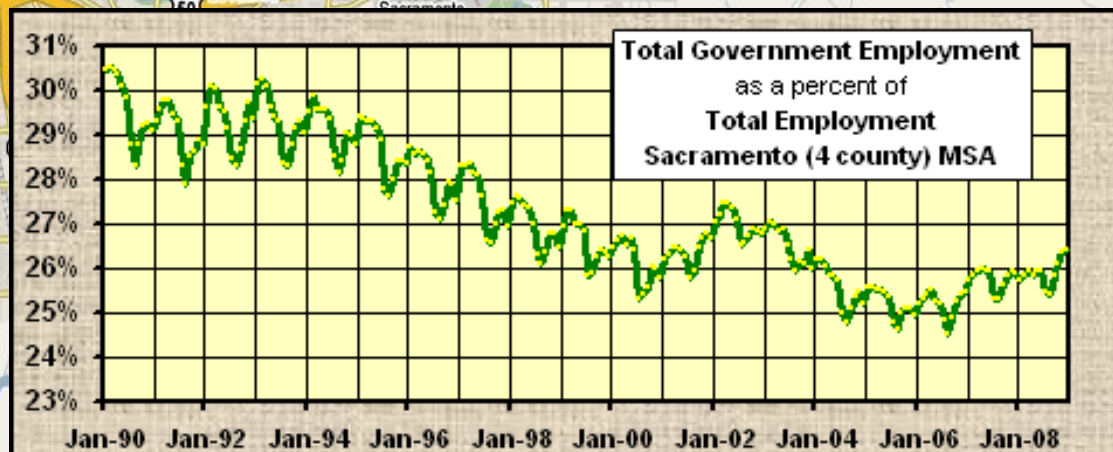




data: CA-EDD, LMI

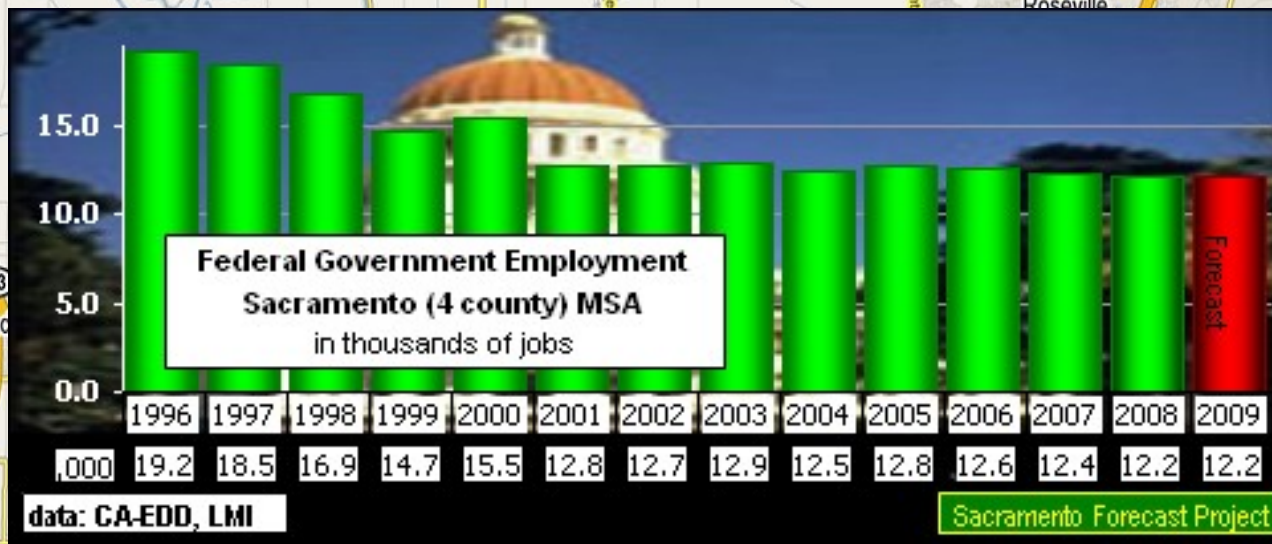
Sacramento Forecast Project

| Year | ,000  | Chg  | % chg  |
|------|-------|------|--------|
| 2000 | 210.7 | 4.5  | 2.19%  |
| 2001 | 218.1 | 7.4  | 3.53%  |
| 2002 | 226.8 | 8.7  | 4.00%  |
| 2003 | 226.2 | -0.7 | -0.29% |
| 2004 | 221.6 | -4.6 | -2.03% |
| 2005 | 224.0 | 2.5  | 1.12%  |
| 2006 | 228.4 | 4.3  | 1.93%  |
| 2007 | 235.3 | 6.9  | 3.04%  |
| 2008 | 234.8 | -0.3 | -0.13% |
| 2009 | 235.8 | 1.1  | 0.45%  |



data: CA-EDD, LMI

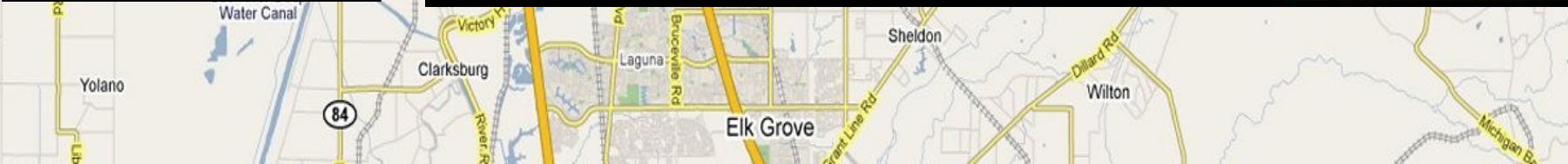
Sacramento Forecast Project

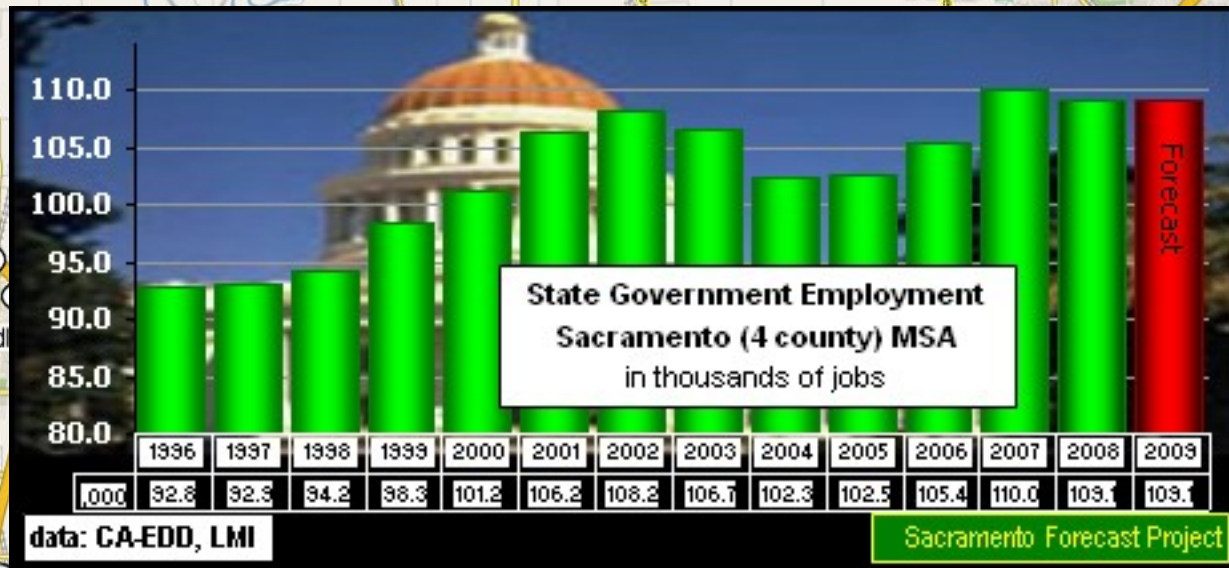


| Year | ,000  | Chg | % chg |
|------|-------|-----|-------|
| 2000 | 94.0  | 3.3 | 3.65% |
| 2001 | 99.1  | 5.2 | 5.50% |
| 2002 | 105.9 | 6.8 | 6.82% |
| 2003 | 106.6 | 0.7 | 0.68% |
| 2004 | 106.8 | 0.1 | 0.13% |
| 2005 | 108.5 | 1.8 | 1.68% |
| 2006 | 110.4 | 1.8 | 1.68% |
| 2007 | 112.7 | 2.4 | 2.14% |
| 2008 | 113.5 | 0.8 | 0.67% |
| 2009 | 114.6 | 1.1 | 0.96% |

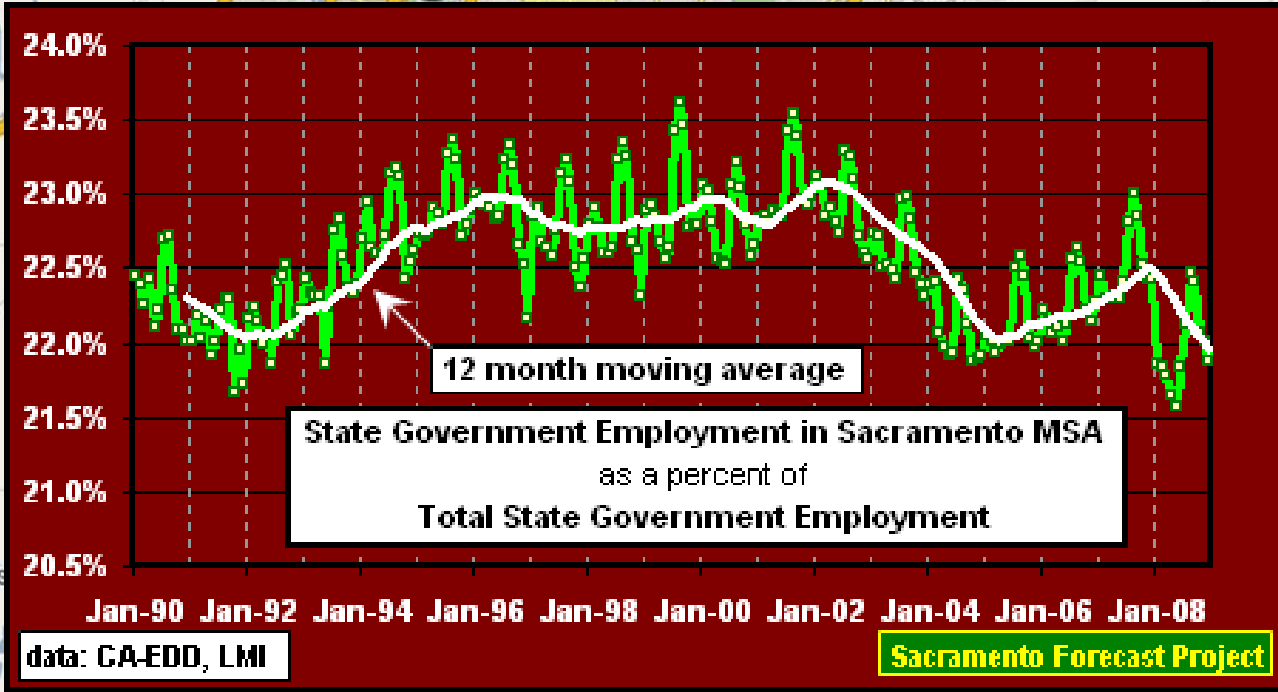


| Year | ,000 | Chg   | % chg   |
|------|------|-------|---------|
| 2000 | 15.5 | 0.80  | 5.44%   |
| 2001 | 12.8 | -2.74 | -17.69% |
| 2002 | 12.7 | -0.02 | -0.20%  |
| 2003 | 12.9 | 0.15  | 1.18%   |
| 2004 | 12.5 | -0.42 | -3.23%  |
| 2005 | 12.8 | 0.30  | 2.41%   |
| 2006 | 12.6 | -0.17 | -1.31%  |
| 2007 | 12.4 | -0.23 | -1.79%  |
| 2008 | 12.2 | -0.18 | -1.48%  |
| 2009 | 12.2 | 0.0   | -0.21%  |



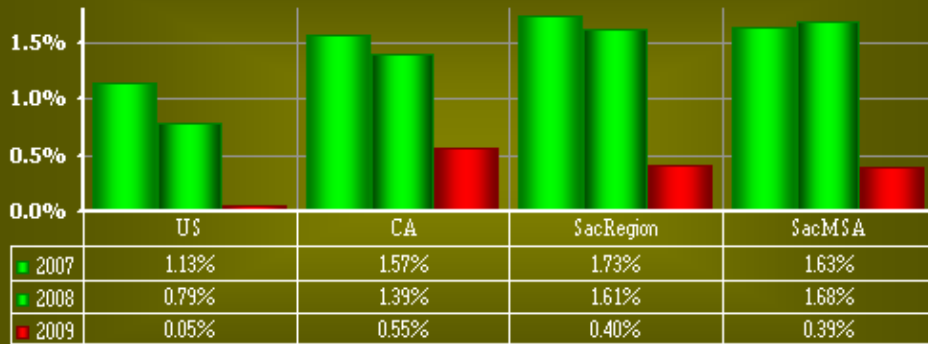


| Year | ,000  | Chg  | % chg  |
|------|-------|------|--------|
| 2000 | 101.2 | 2.9  | 2.94%  |
| 2001 | 106.2 | 5.0  | 4.96%  |
| 2002 | 108.2 | 2.0  | 1.88%  |
| 2003 | 106.7 | -1.5 | -1.42% |
| 2004 | 102.3 | -4.4 | -4.11% |
| 2005 | 102.5 | 0.3  | 0.24%  |
| 2006 | 105.4 | 2.9  | 2.81%  |
| 2007 | 110.0 | 4.6  | 4.33%  |
| 2008 | 109.1 | -0.9 | -0.79% |
| 2009 | 109.1 | 0.0  | 0.00%  |

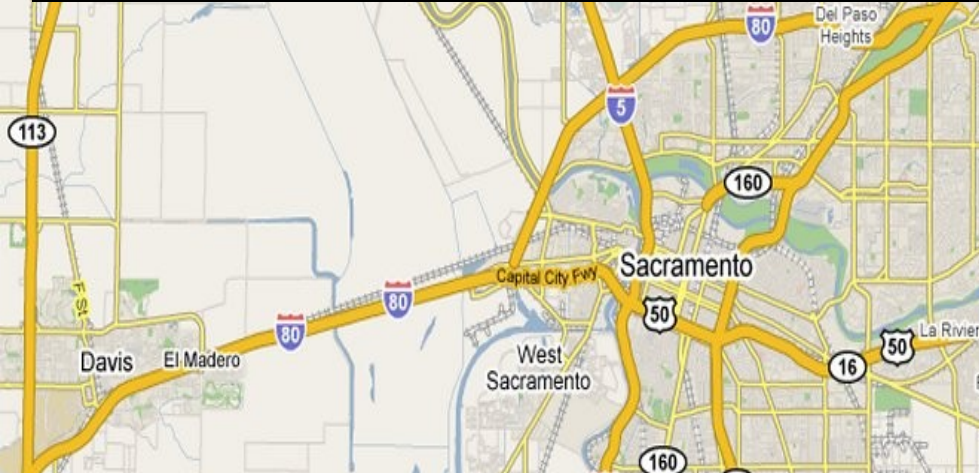




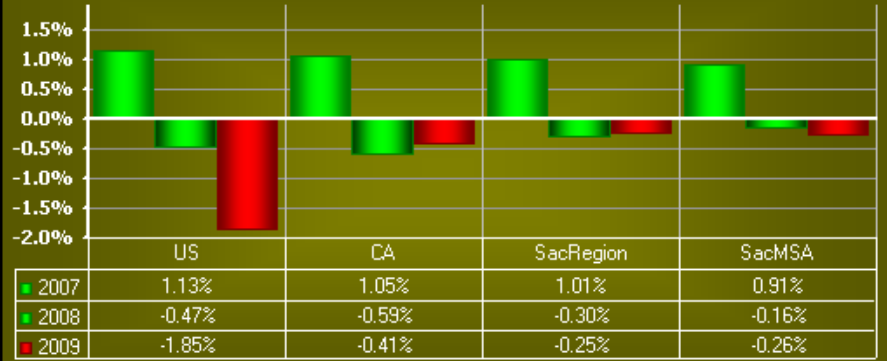
### Annual % change in Civilian Labor Force



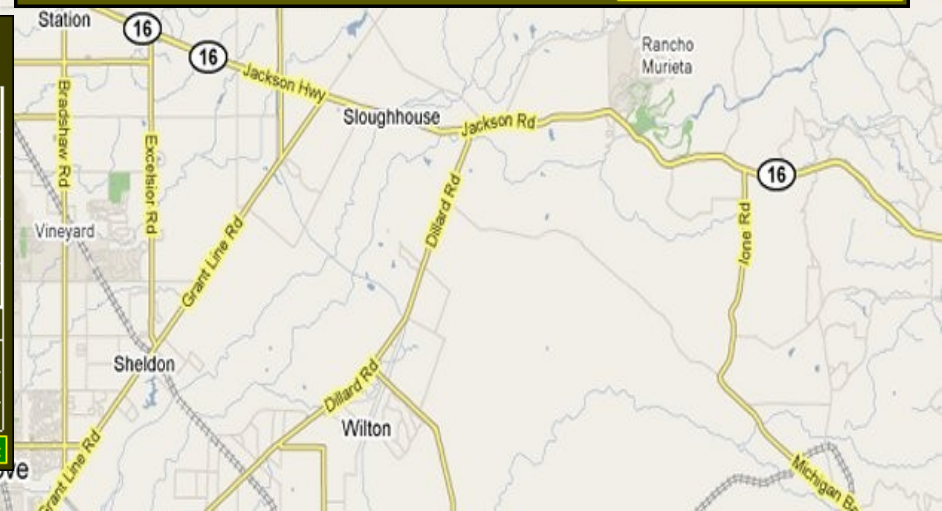
Sacramento Forecast Project



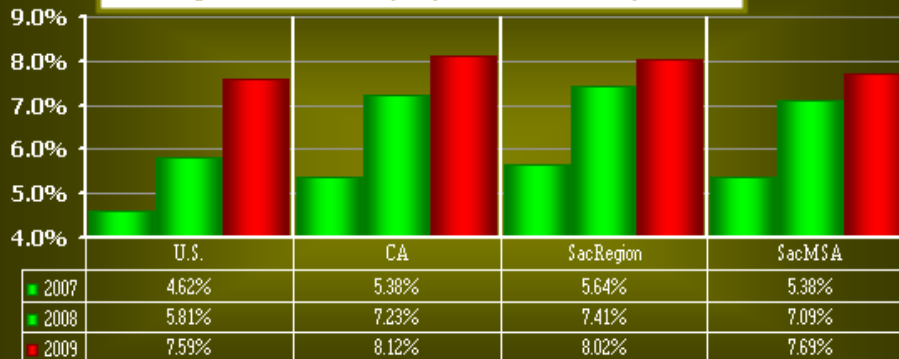
### Annual % change in Number of Persons Employed



Sacramento Forecast Project

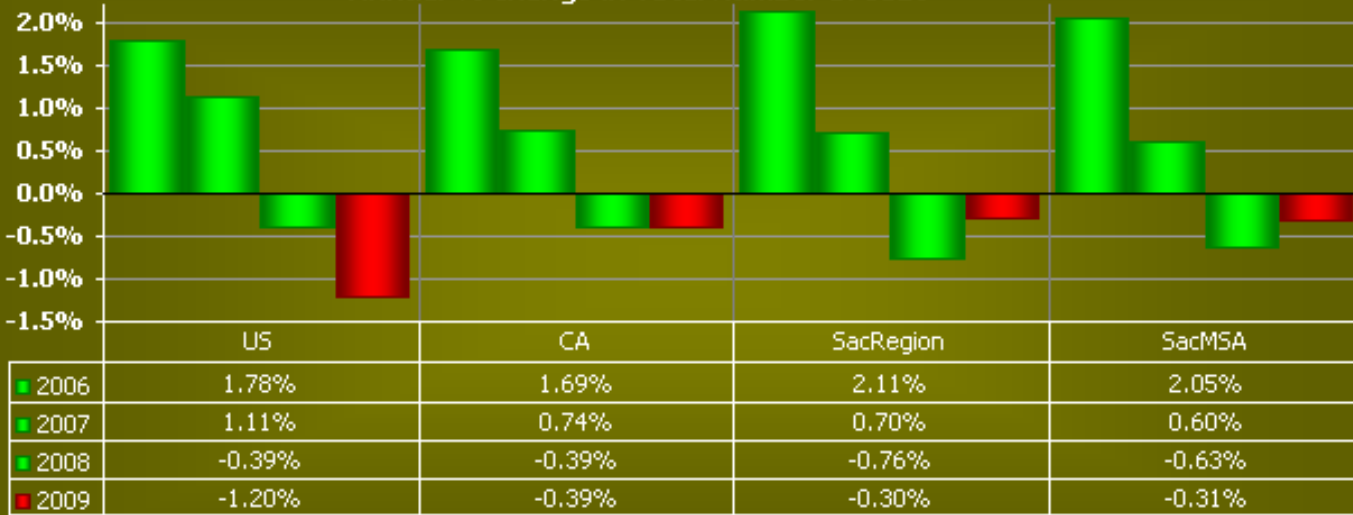


### Average Annual Unemployment Rate Comparison



Sacramento Forecast Project

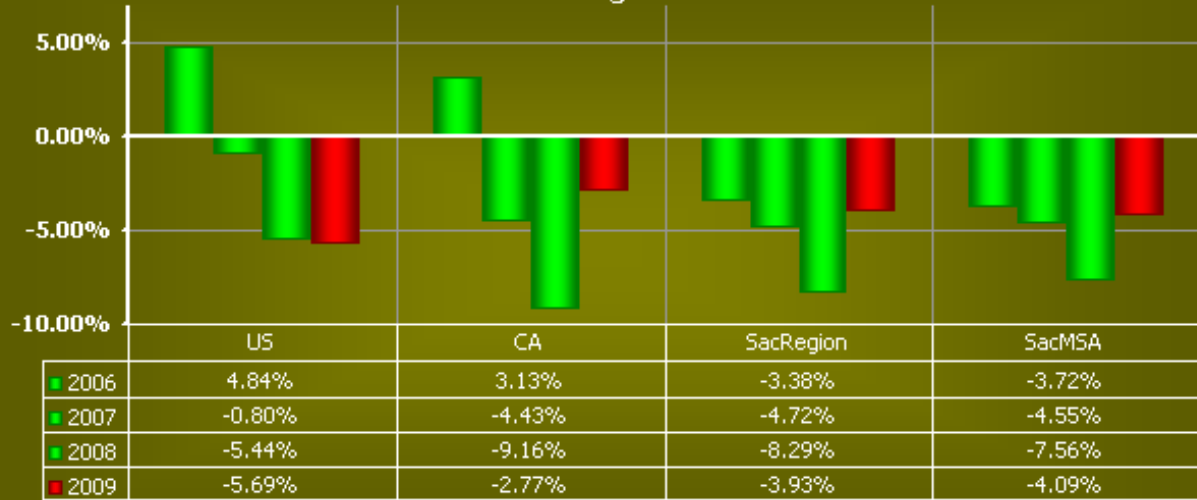
### Annual % change in Total Number of Jobs



data: CA EDD. LMI

Sacramento Forecast Project

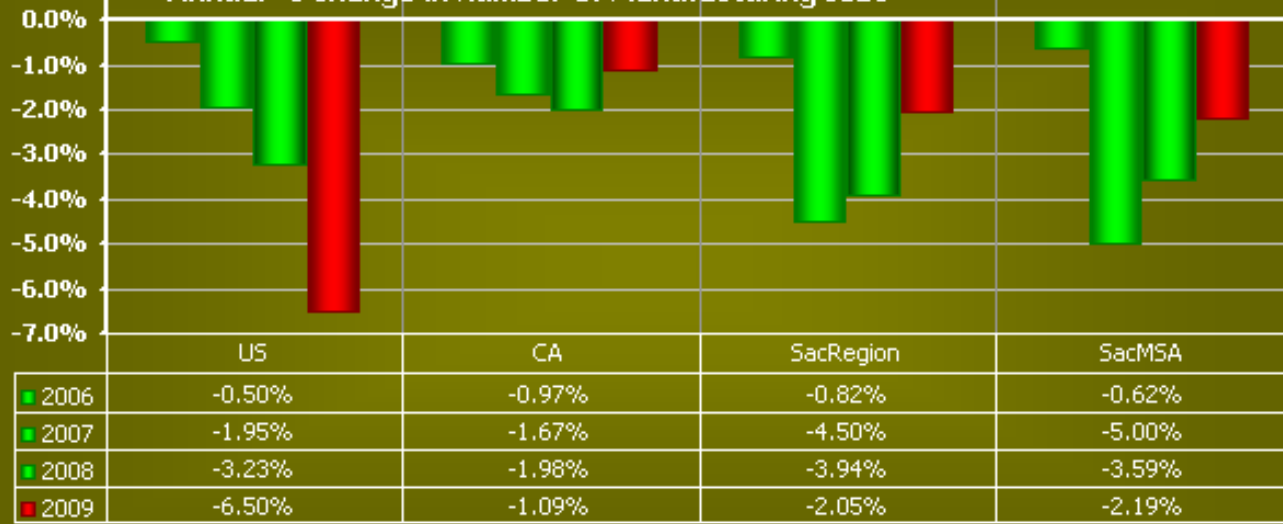
### Annual % Change in Number of Construction Jobs



data: CA EDD. LMI

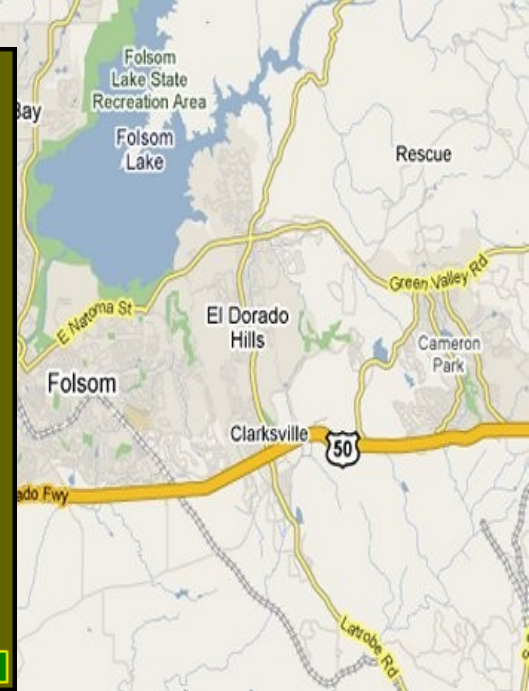
Sacramento Forecast Project

### Annual % change in Number of Manufacturing Jobs

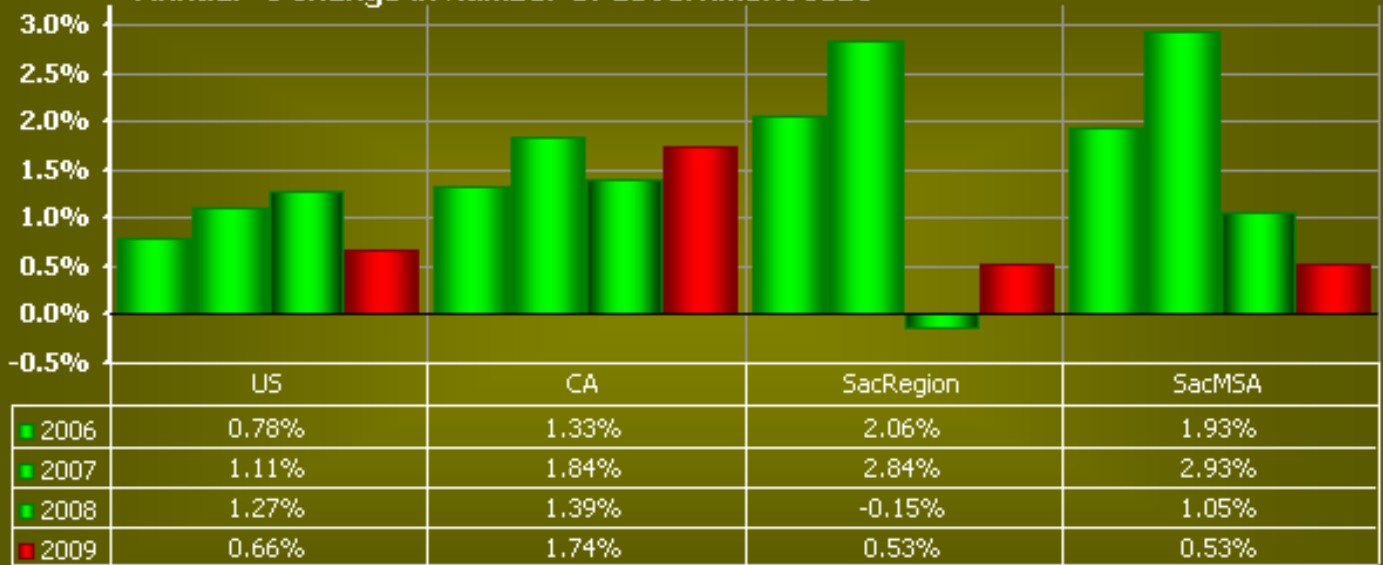


data: CA EDD. LMI

Sacramento Forecast Project



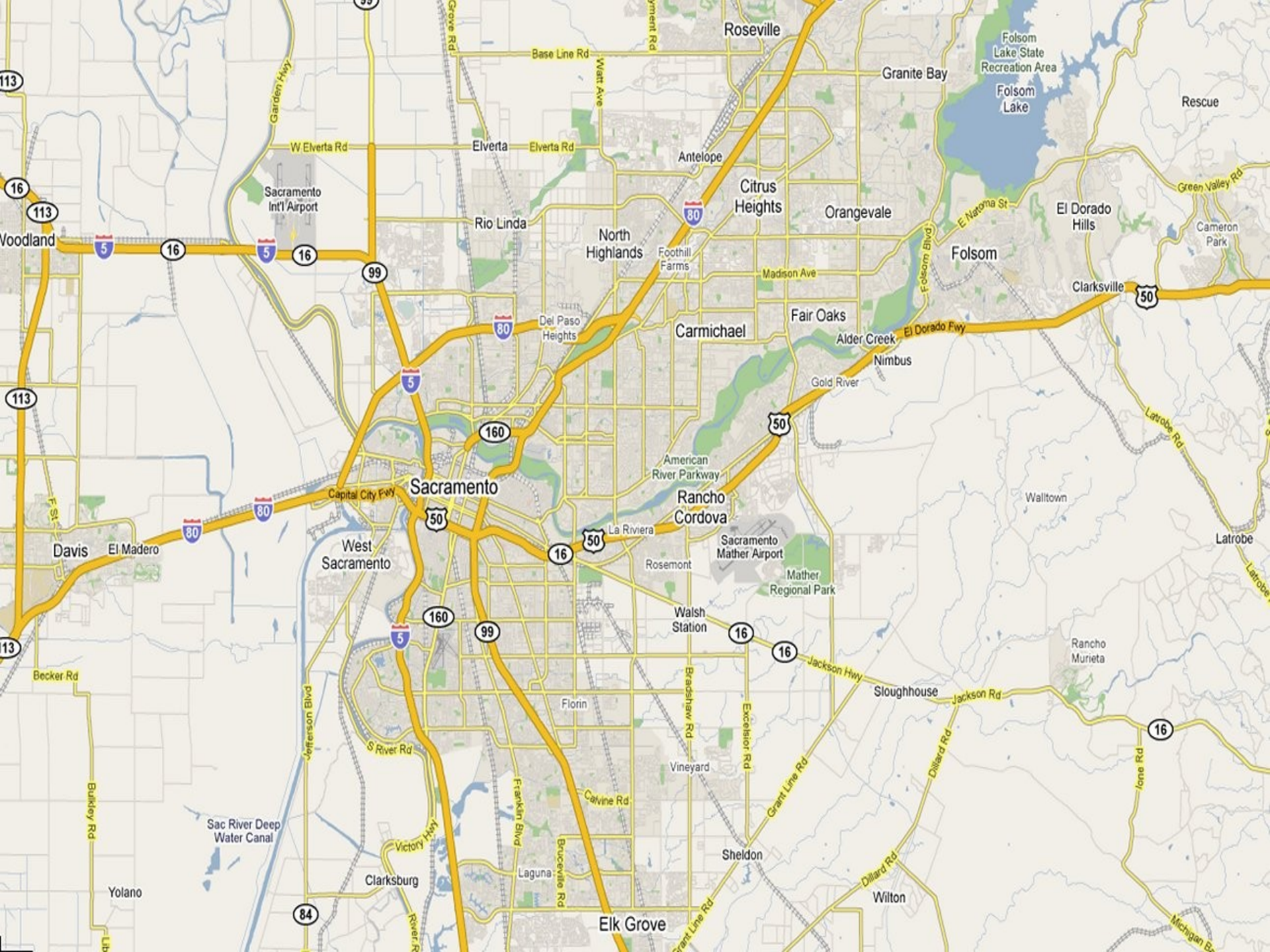
### Annual % change in Number of Government Jobs



data: CA EDD. LMI

Sacramento Forecast Project







Visit the  
**Sacramento Forecast Project Website**  
at  
**<http://www.csus.edu/indiv/j/jensen/sfp>**

**Art Jensen**

**[anjensen01@gmail.com](mailto:anjensen01@gmail.com)**