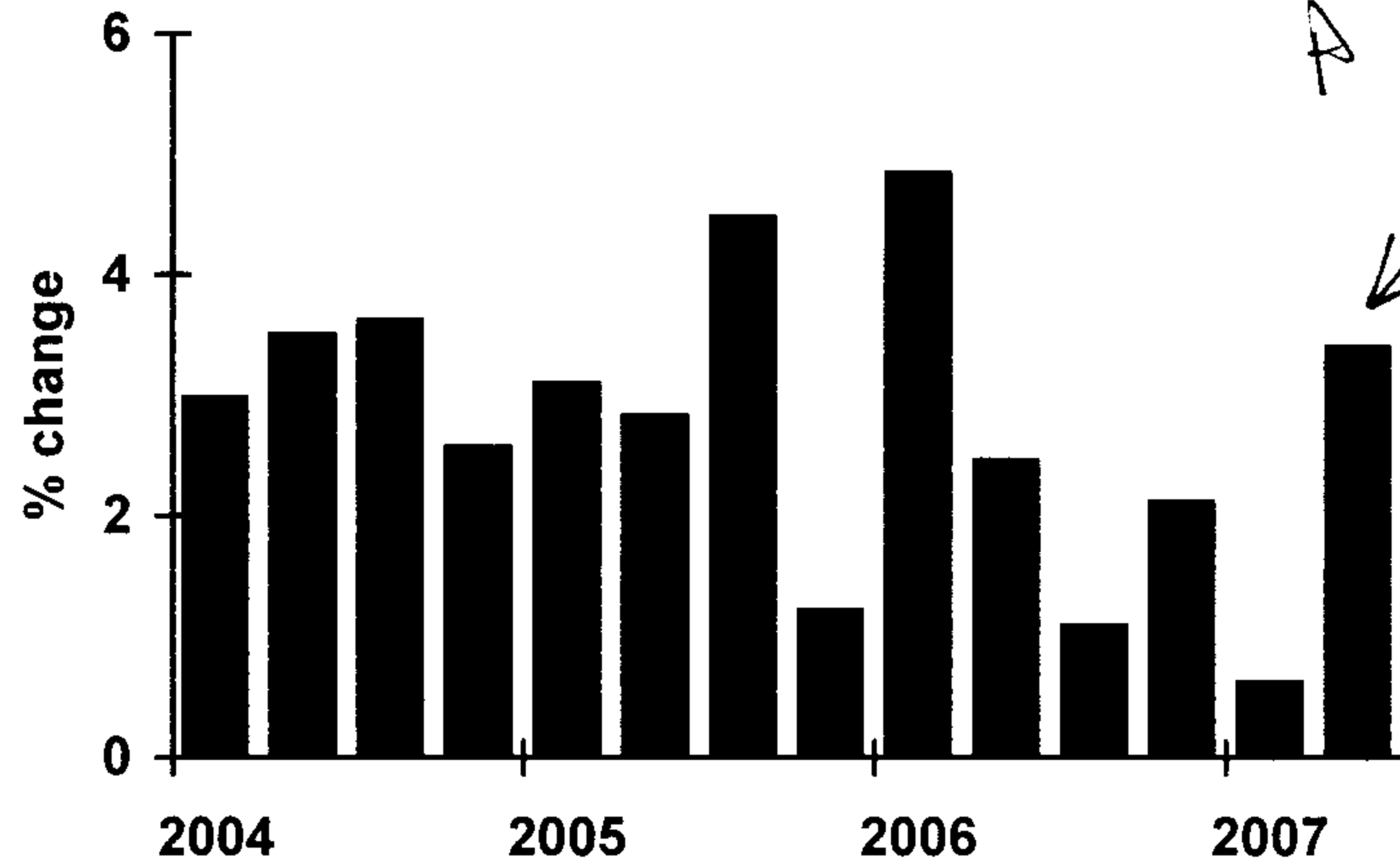
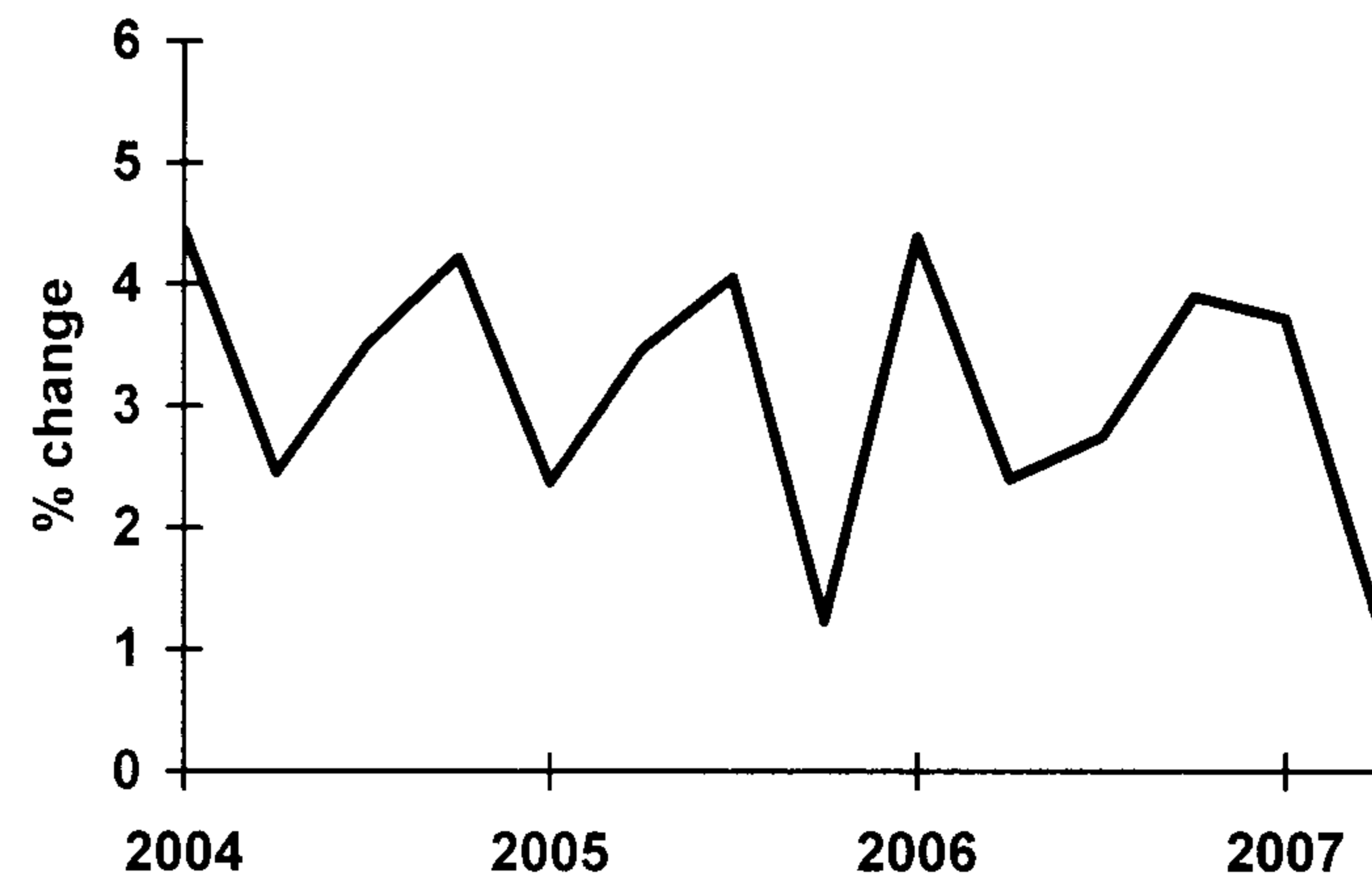


GDP Growth
adjusted for inflation



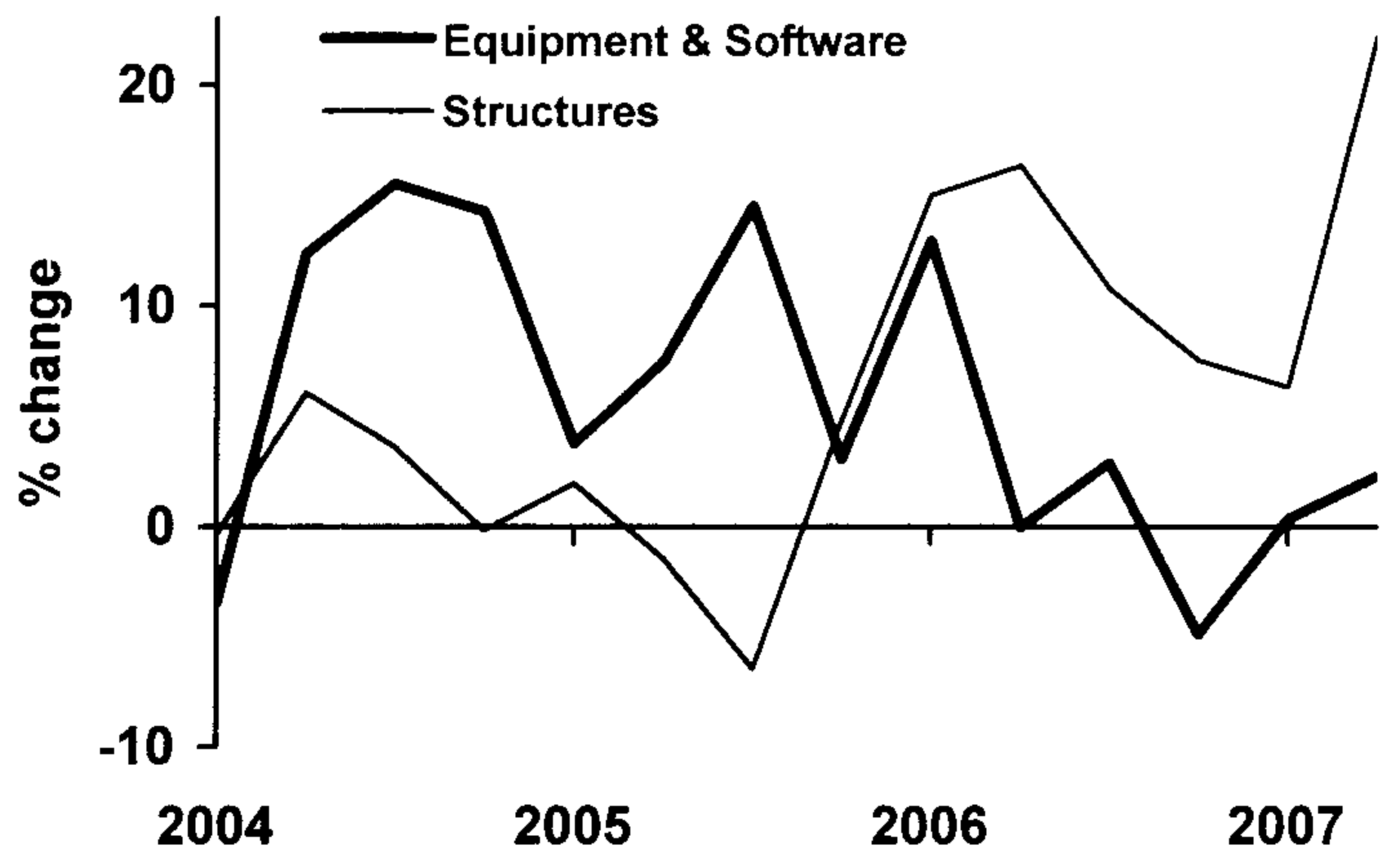
A good second quarter, as expected.

Consumer Spending Growth
Inflation Adjusted



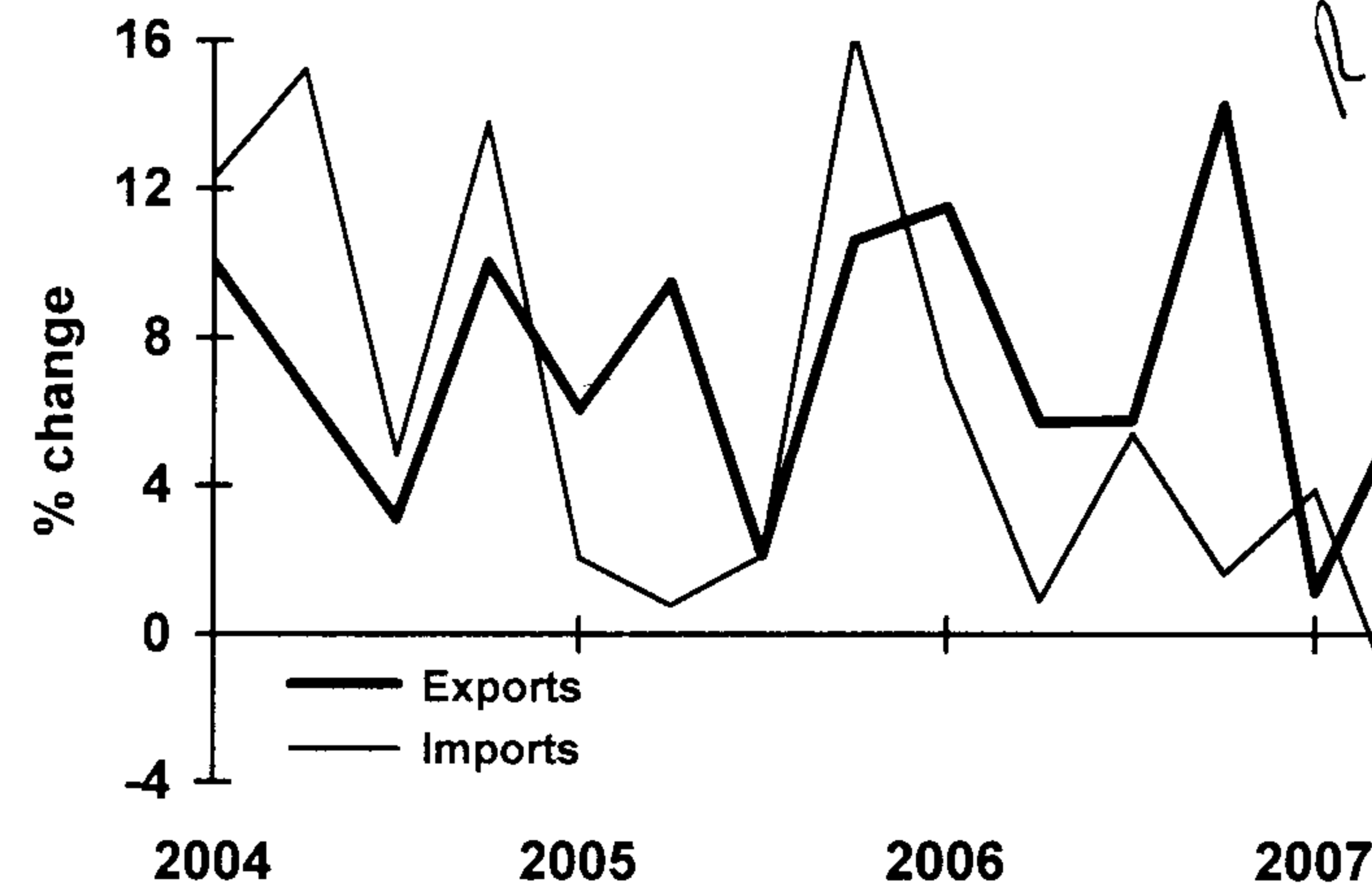
But consumers are cautious.

Capital Spending Growth
by businesses, inflation adjusted



Non-residential construction an important source of growth.

Foreign Trade Growth
Inflation adjusted



Rising exports and falling imports helped a lot.

Residential Construction & Remodeling

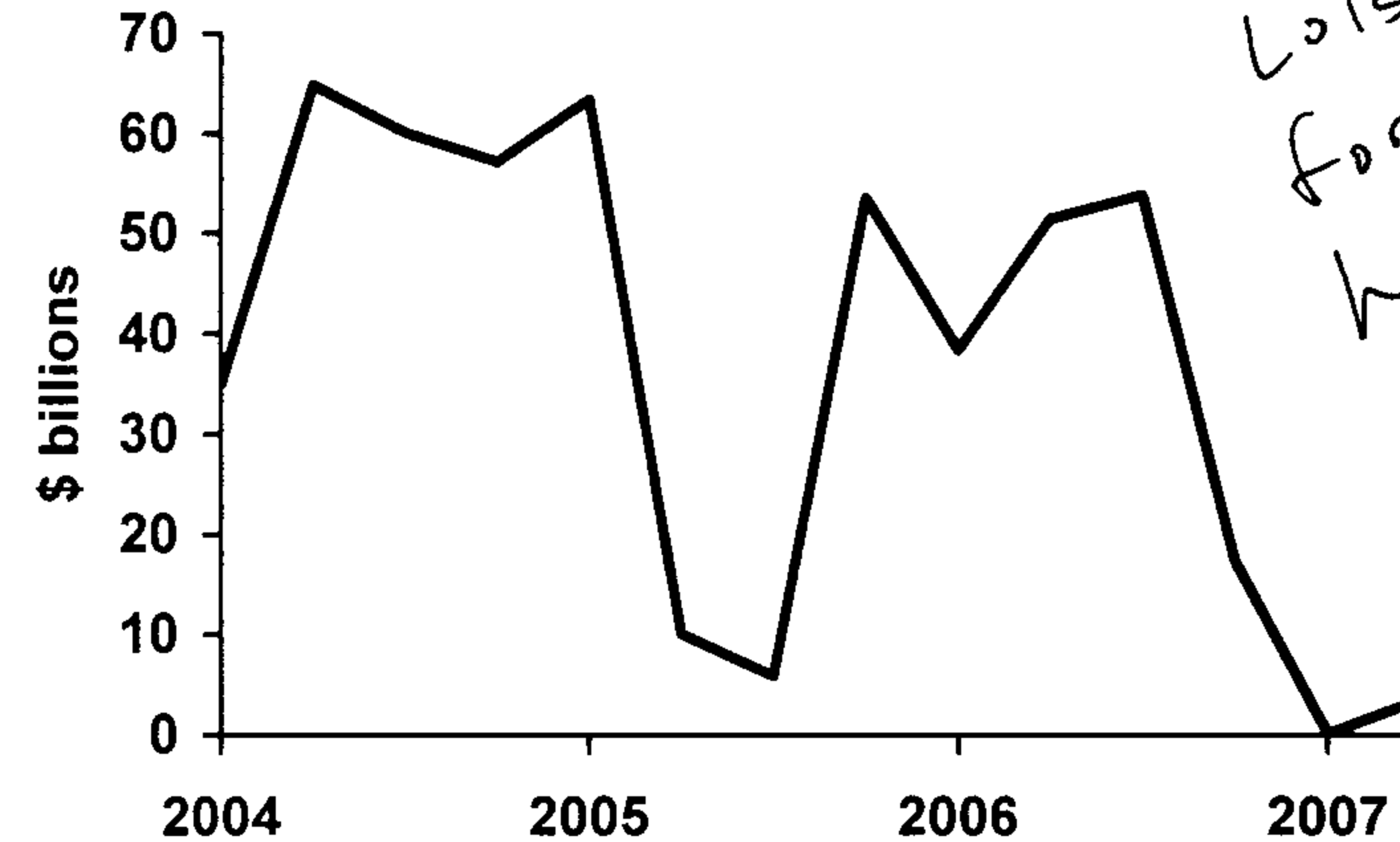
Inflation adjusted



Still our weakest sector.

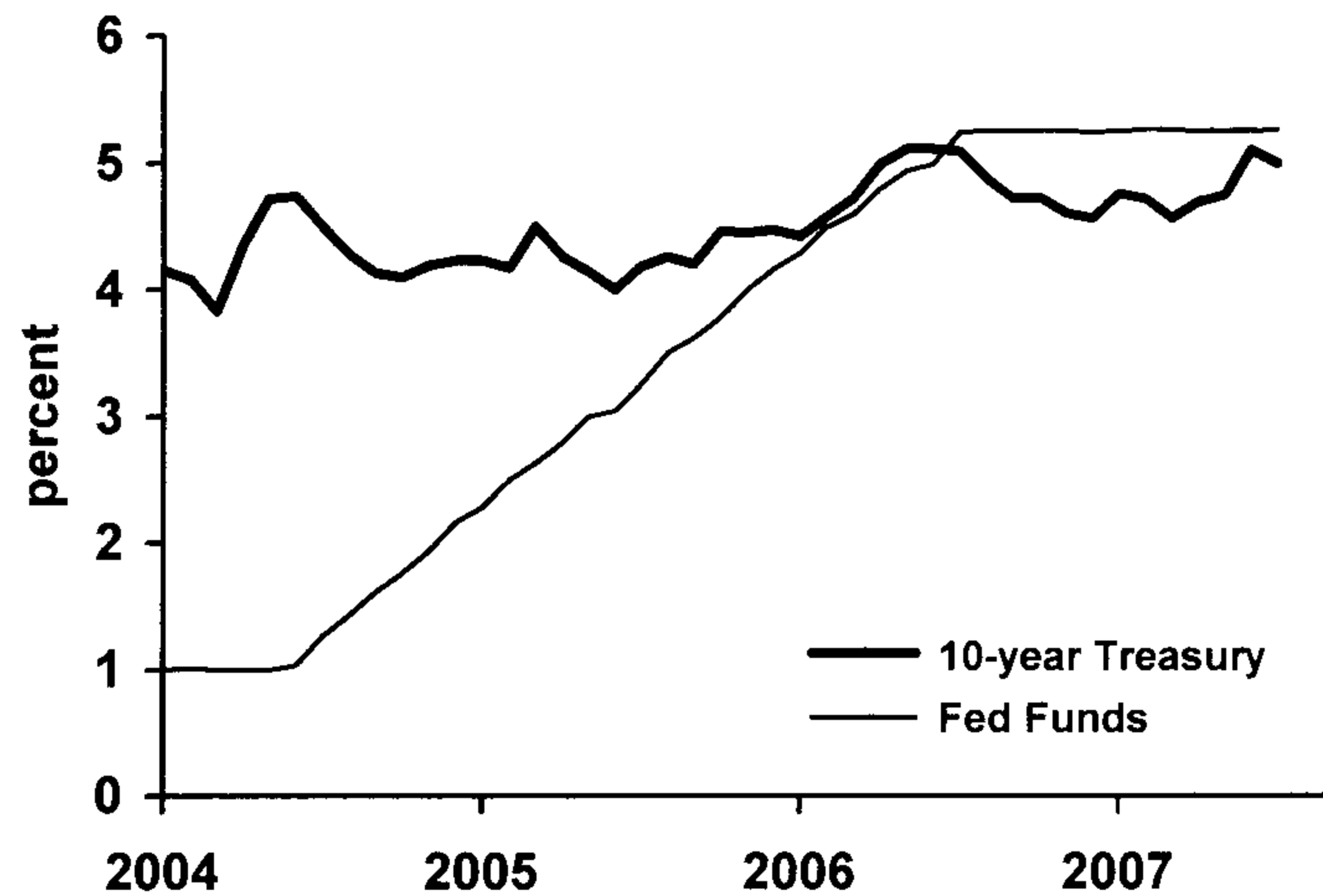
Inventory Additions

Inflation adjusted



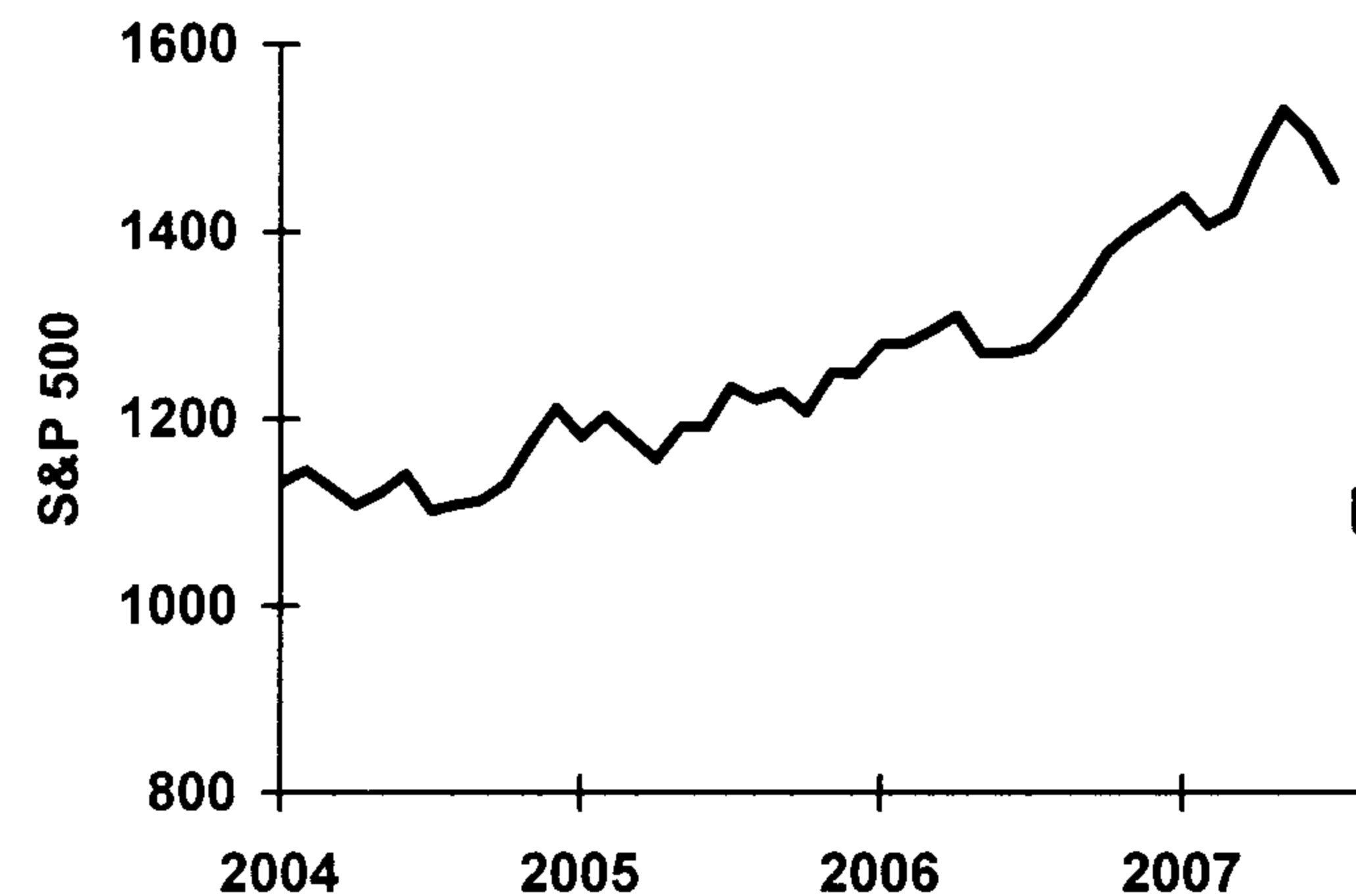
Lots of room for growth here.

Interest Rates



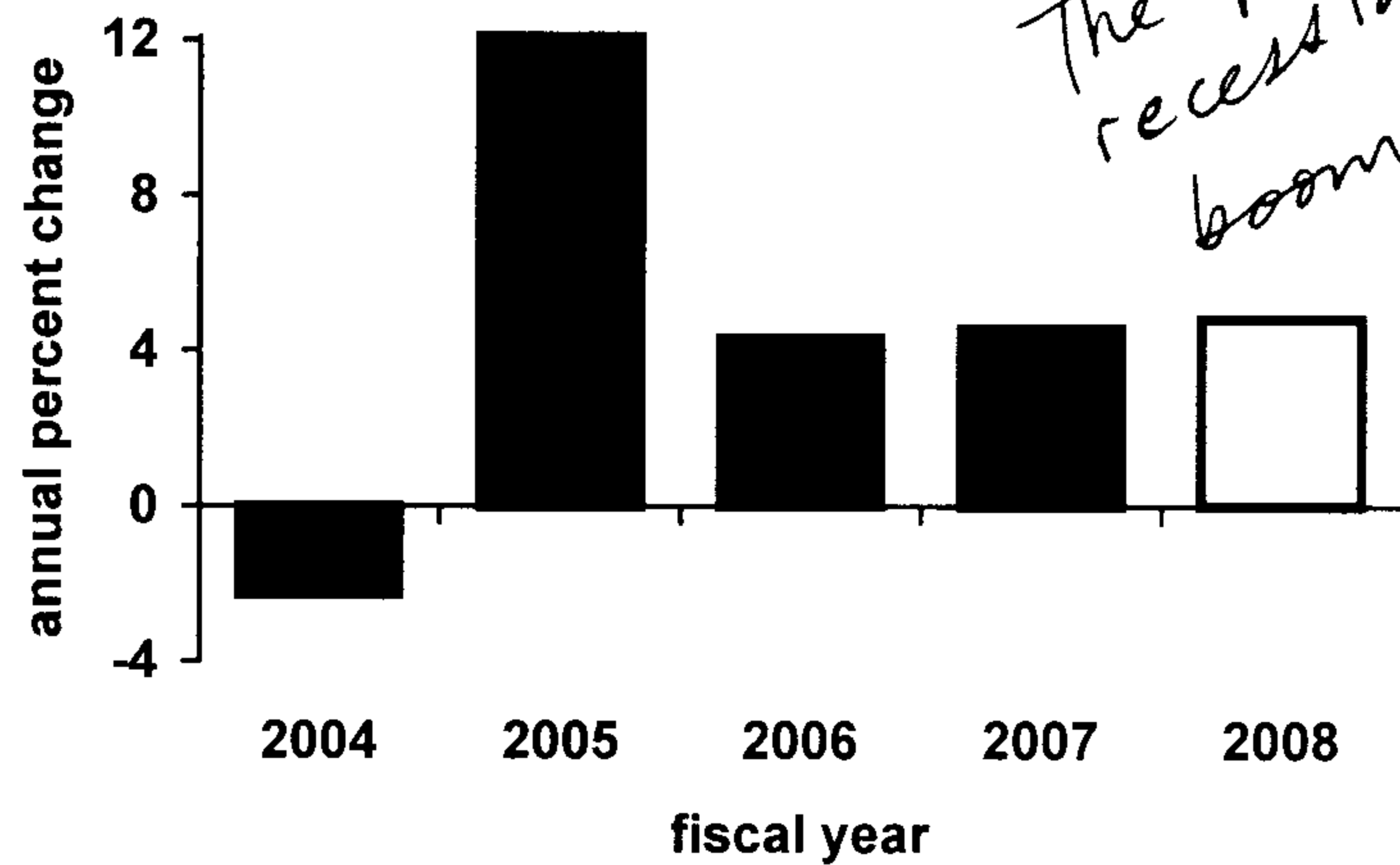
Long rates have come back down, but likely to rise again.

Stock Market



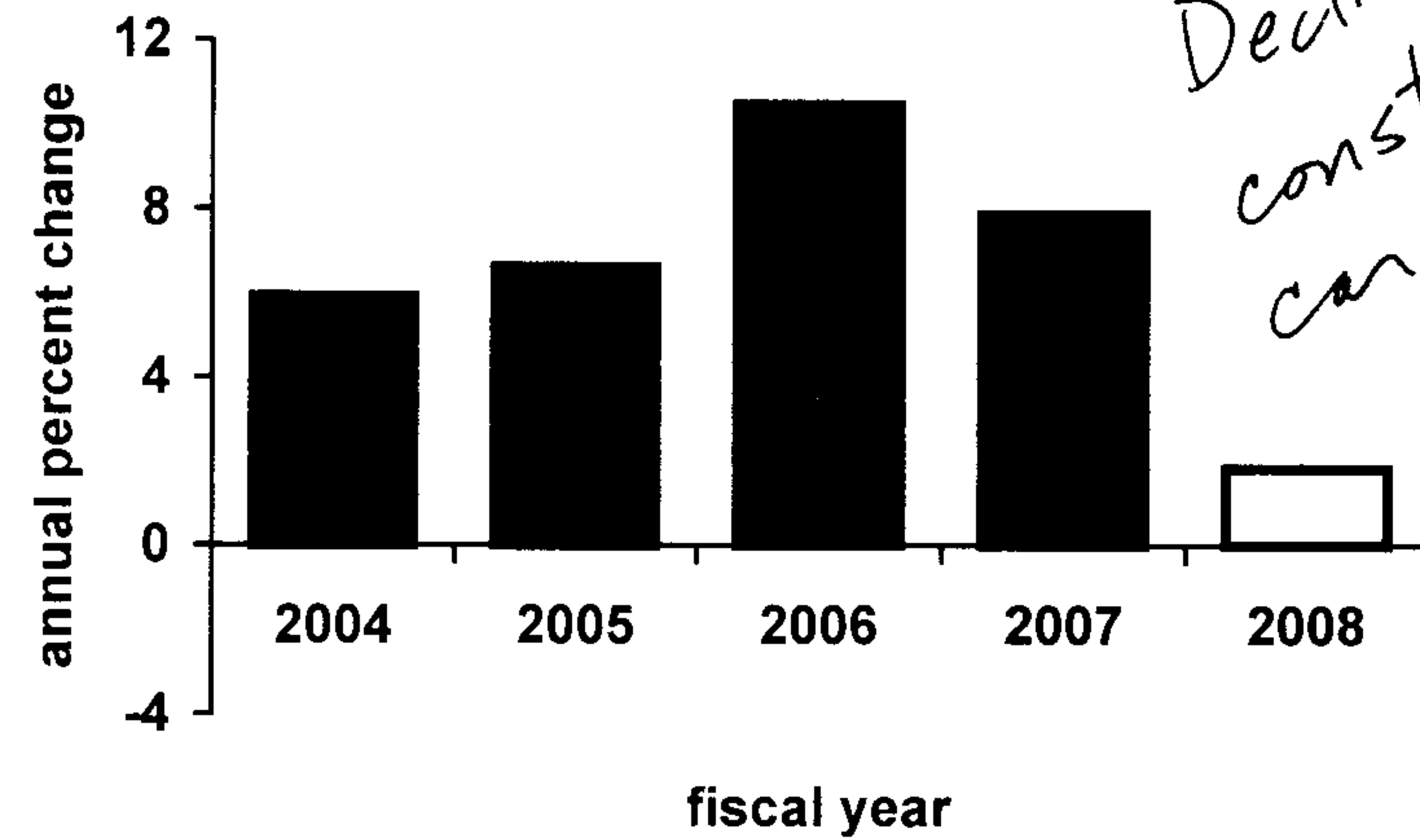
A very jittery market, but outlook is mildly positive.

Oregon General Revenue
Excluding Kicker & Pension Refunds



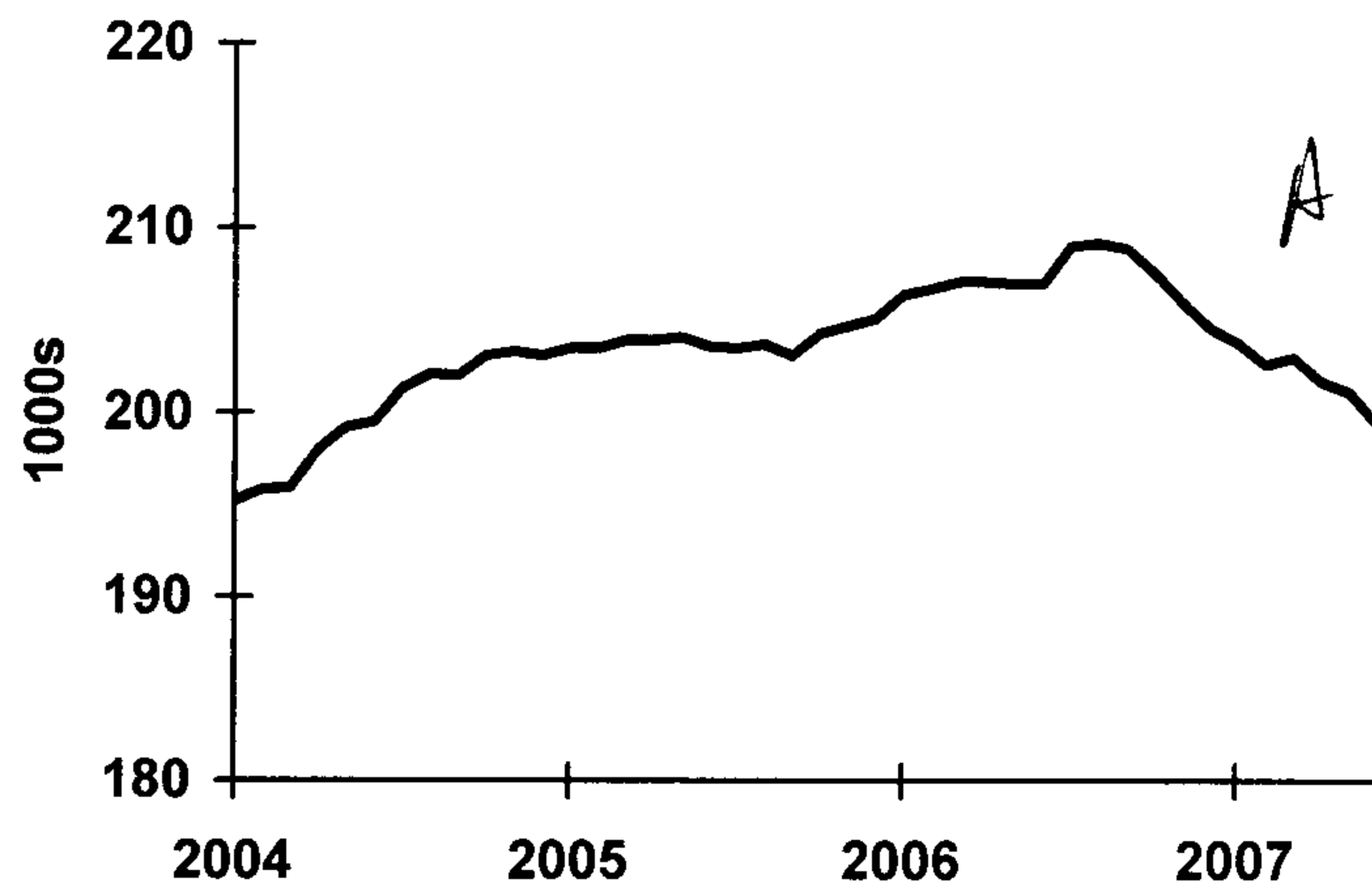
The post-recession revenue boom is over.

Washington General Revenue



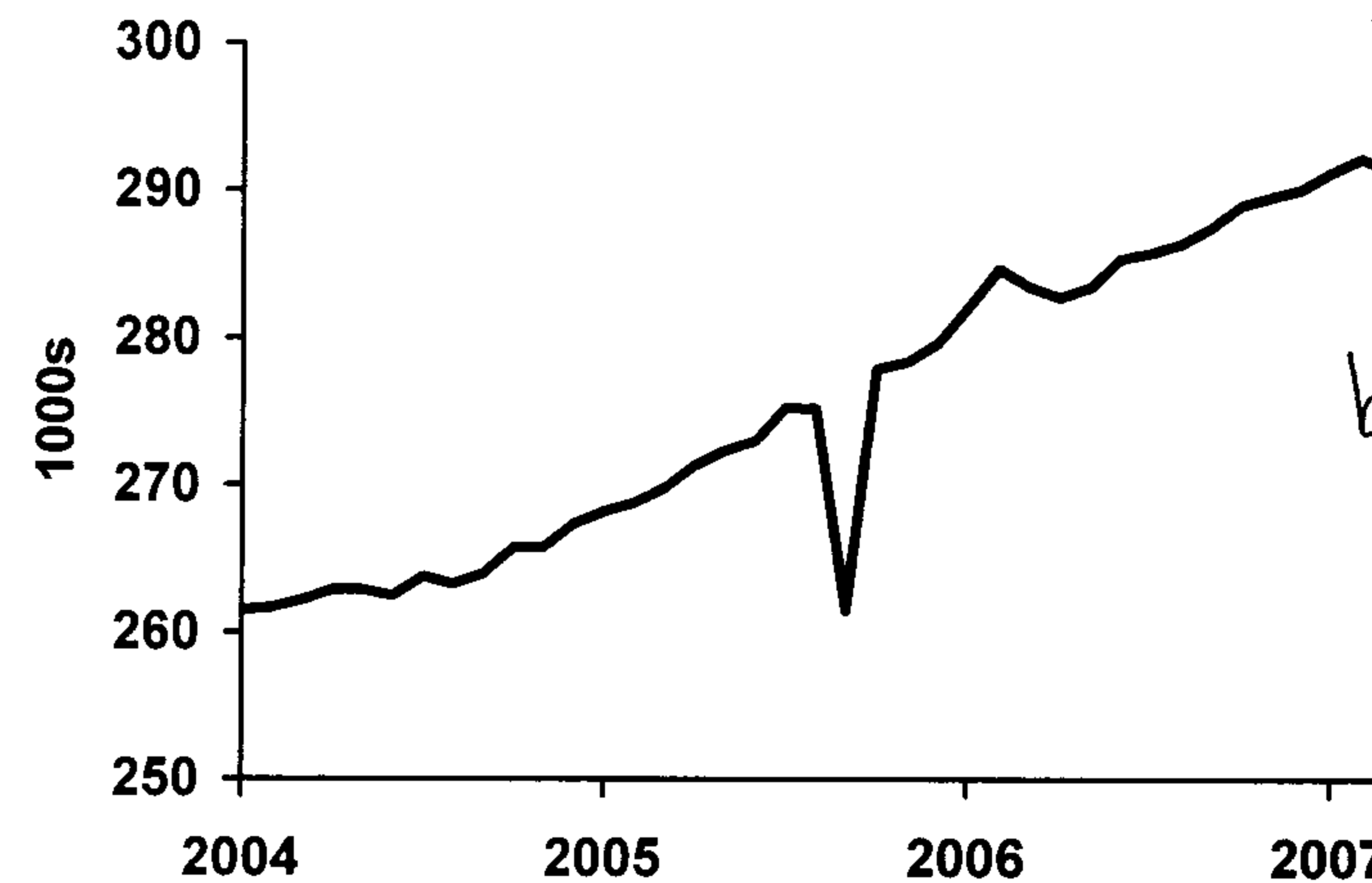
Declining home construction & car sales hurt revenue.

Oregon Manufacturing Jobs



A serious slide, in several different sectors.

Wash. Manufacturing Jobs



Doing much better than U.S.