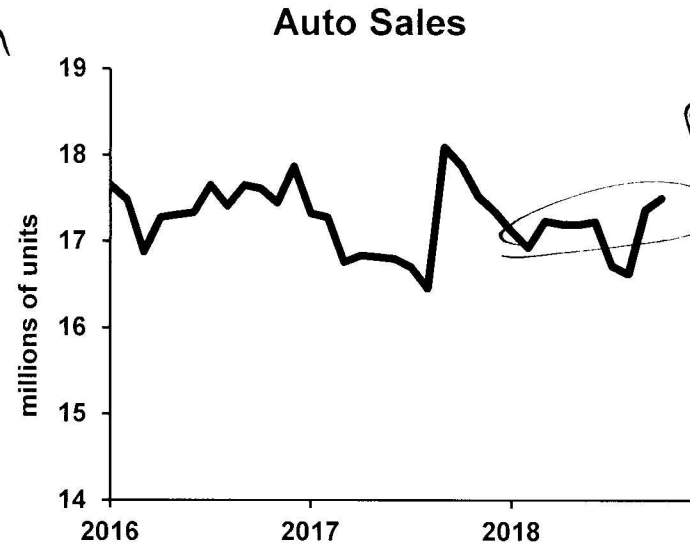
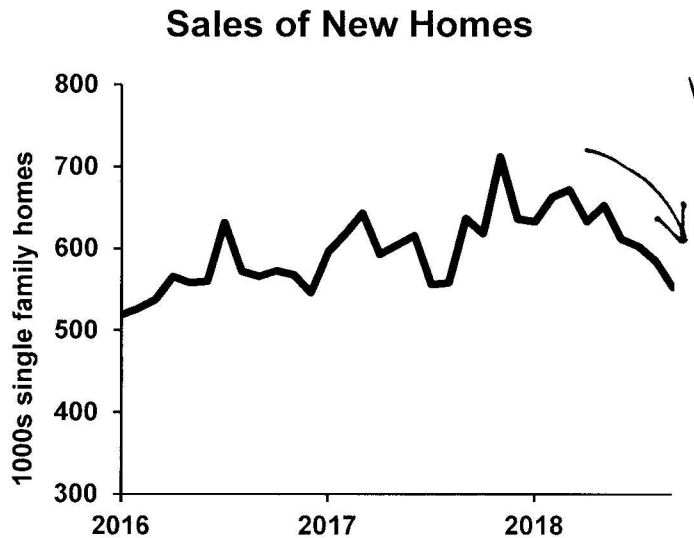


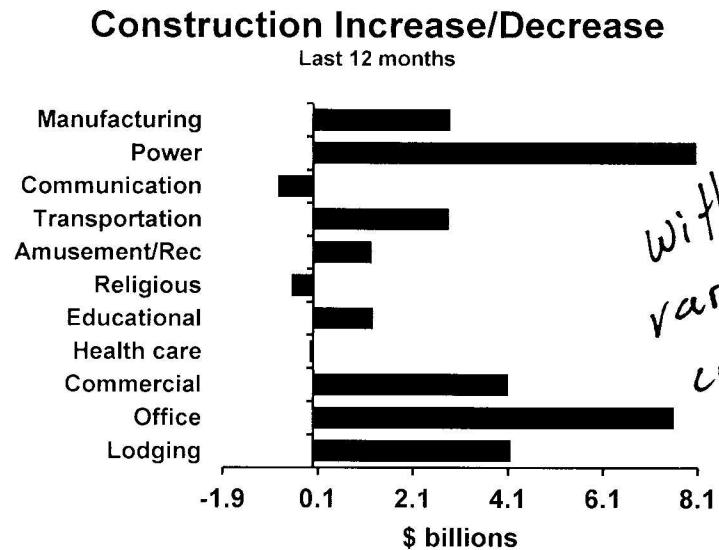
Good growth in U.S. economy.



Back at an average level.

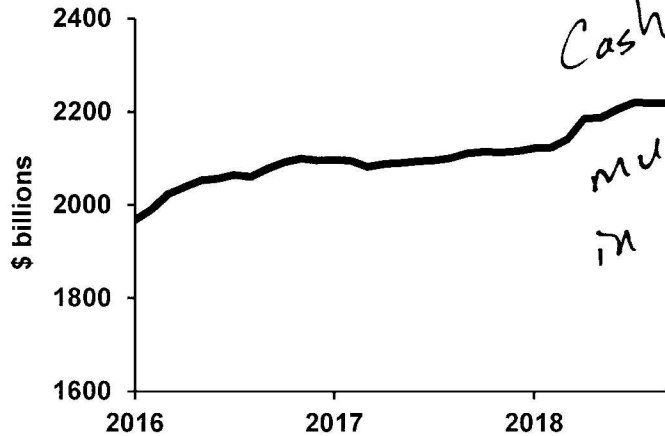


higher interest rates taking a toll



With great variation from city to city

**Commercial & Industrial Loans
by banks**



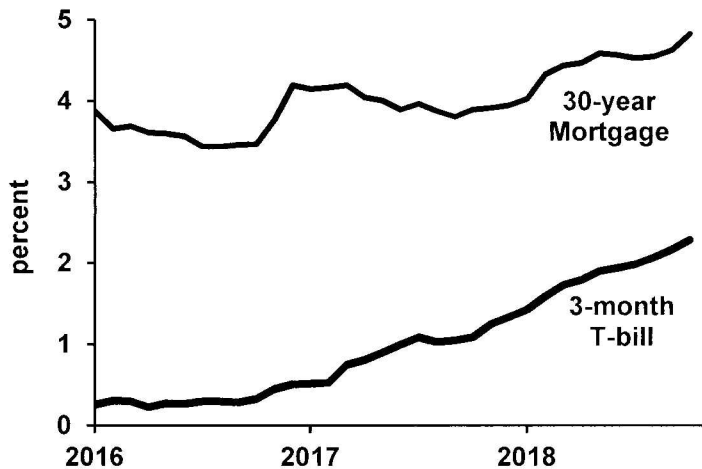
Cash is large, so not much increase in borrowing

Oil Prices



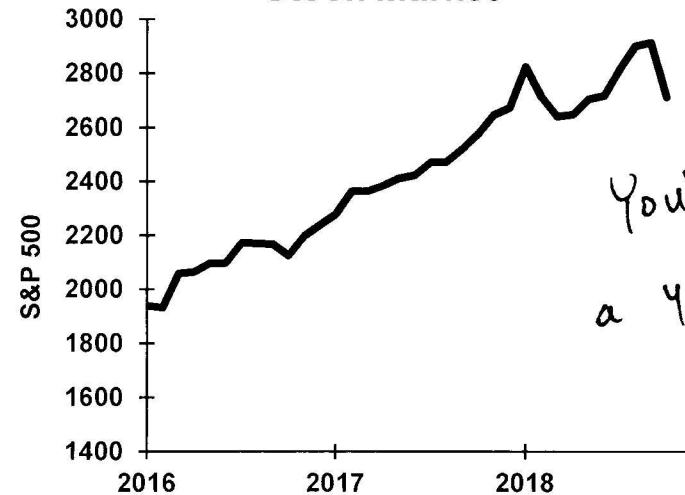
Even with latest drop, price still moderate

Interest Rates



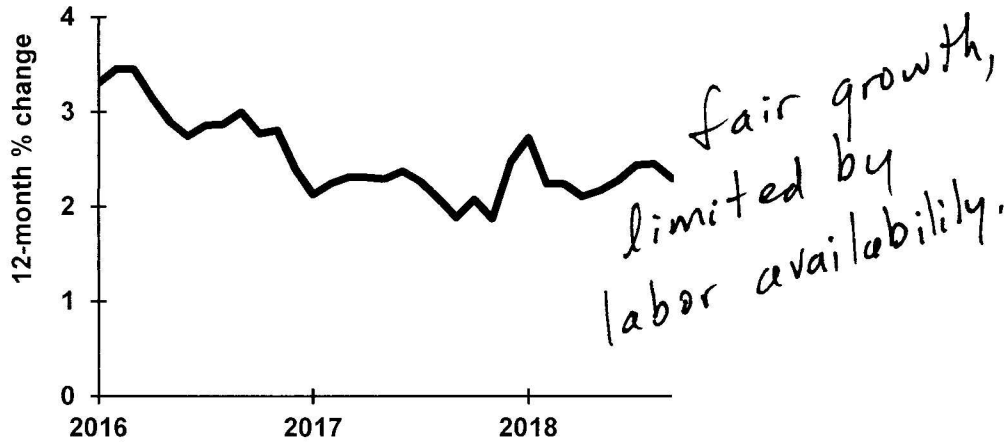
More increases coming.

Stock Market

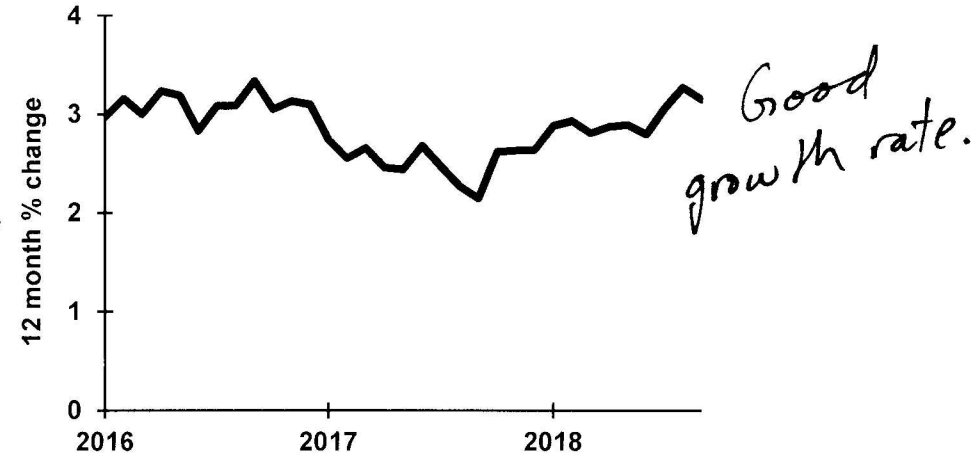


Oops. You've just lost a year's gains.

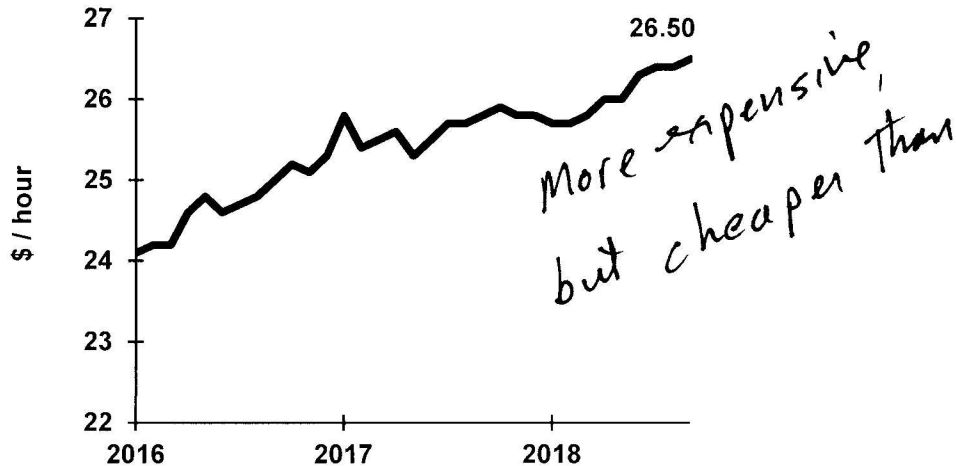
Oregon Job Growth



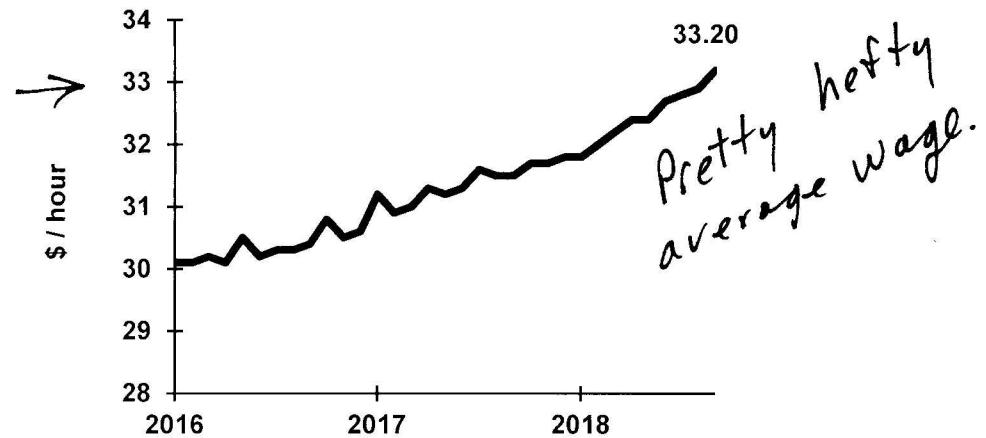
Washington Job Growth



Oregon Average Hourly Earnings
private sector



Wash. Avg. Hourly Earnings
private sector



Consulting

Worried About Recession? I have a structured program to help you develop your own contingency plan.

Ready to Grow?: Dr. Bill Conerly can coach your team on the challenges you'll face as you grow: capital needs, real estate, and especially labor.

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Data: Links to many data sources are at www.ConerlyConsulting.com/links.php

Newsletter: The Businomics® Newsletter contains charts with Dr. Bill Conerly's comments on the latest data. It's free and arrives monthly via email. Go to www.ConerlyConsulting.com/writing/newsletter/

***The Flexible Stance:
Thriving in a Boom/Bust Economy***

Visualize a baseball game. A fast runner is on first base, looking to steal second. The runner takes a lead, then plants himself in a flexible stance. He's ready to run in either direction: to second base if he gets a chance to steal, or back to first base if the pitcher tries to pick him off. Using that stance in business is the subject of Dr. Bill Conerly's latest book, *The Flexible Stance: Thriving in a Boom/Bust Economy*.