



RECESSION

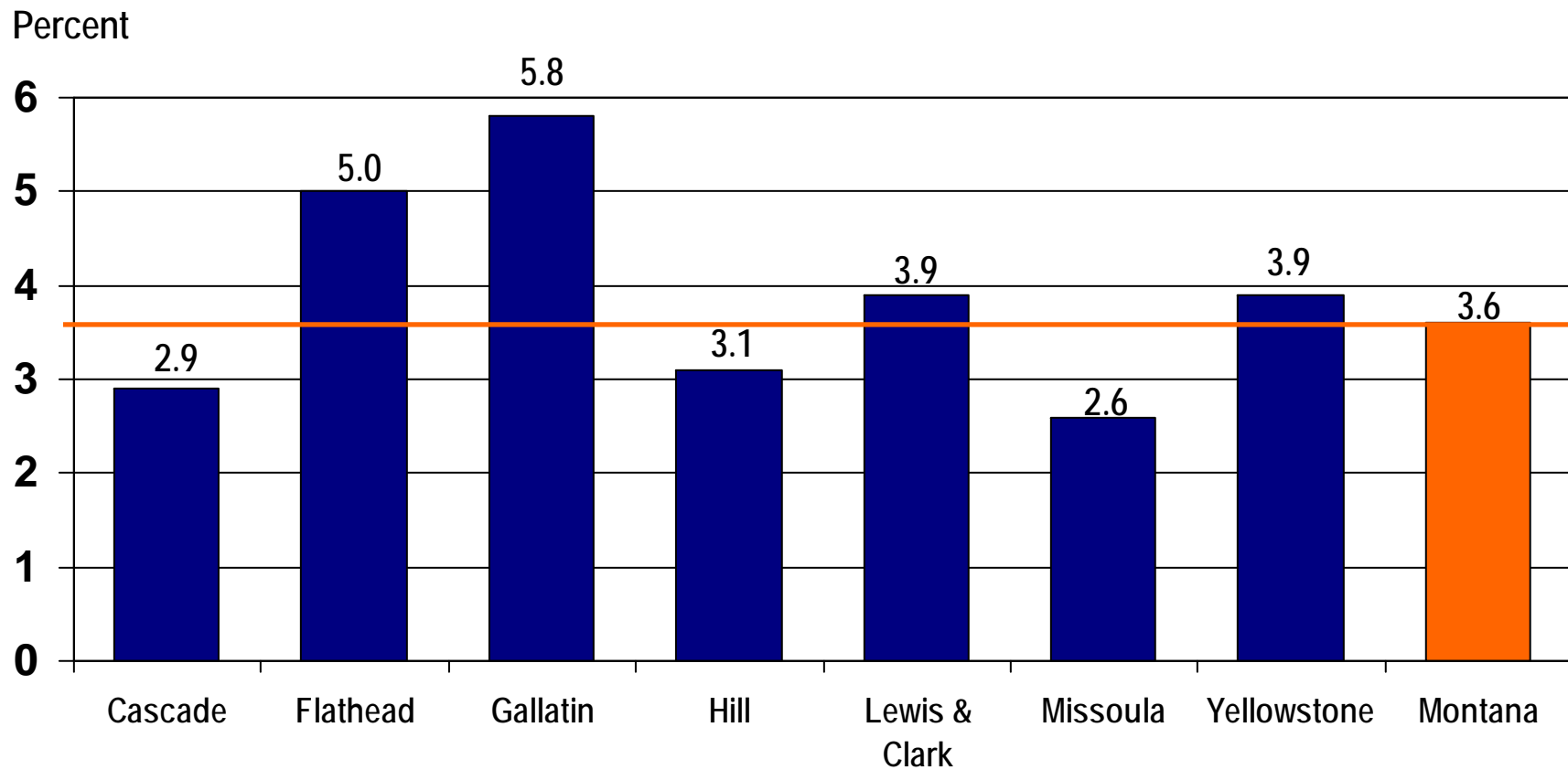
It Depends On Where You Live

By Paul E. Polzin

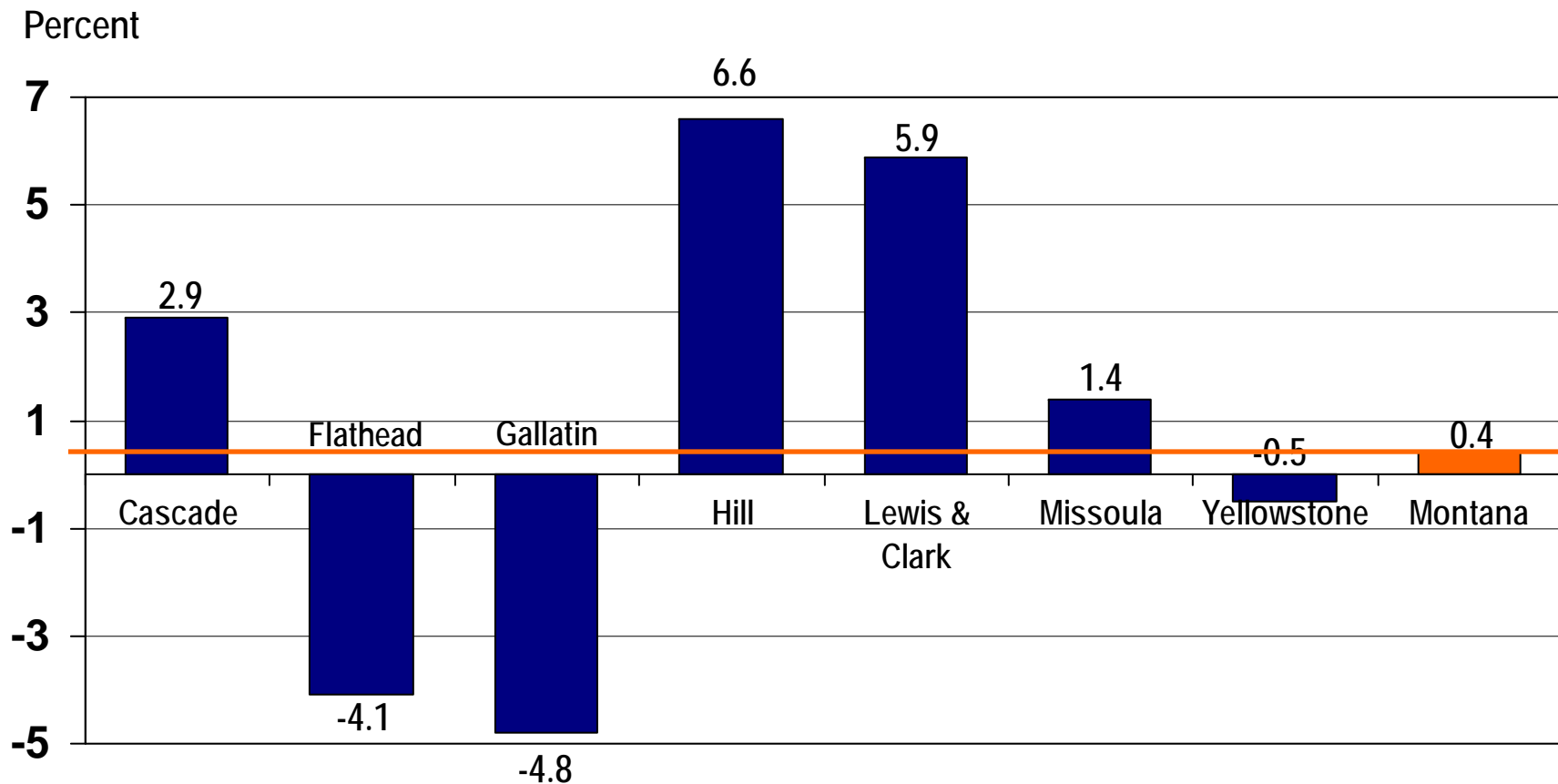
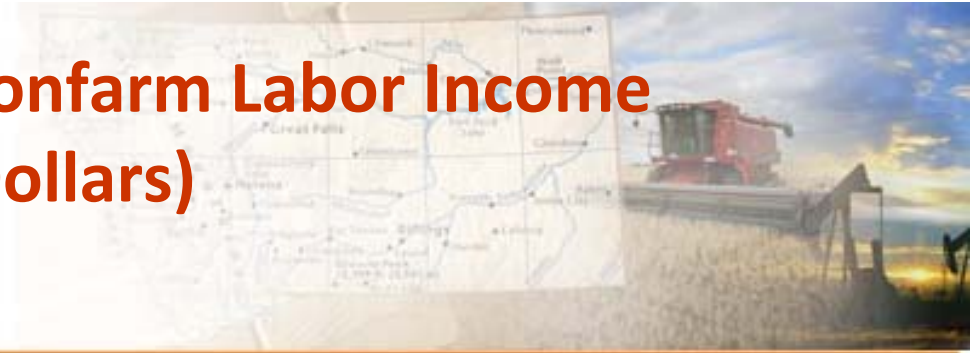
Bureau of Business and Economic Research
The University of Montana



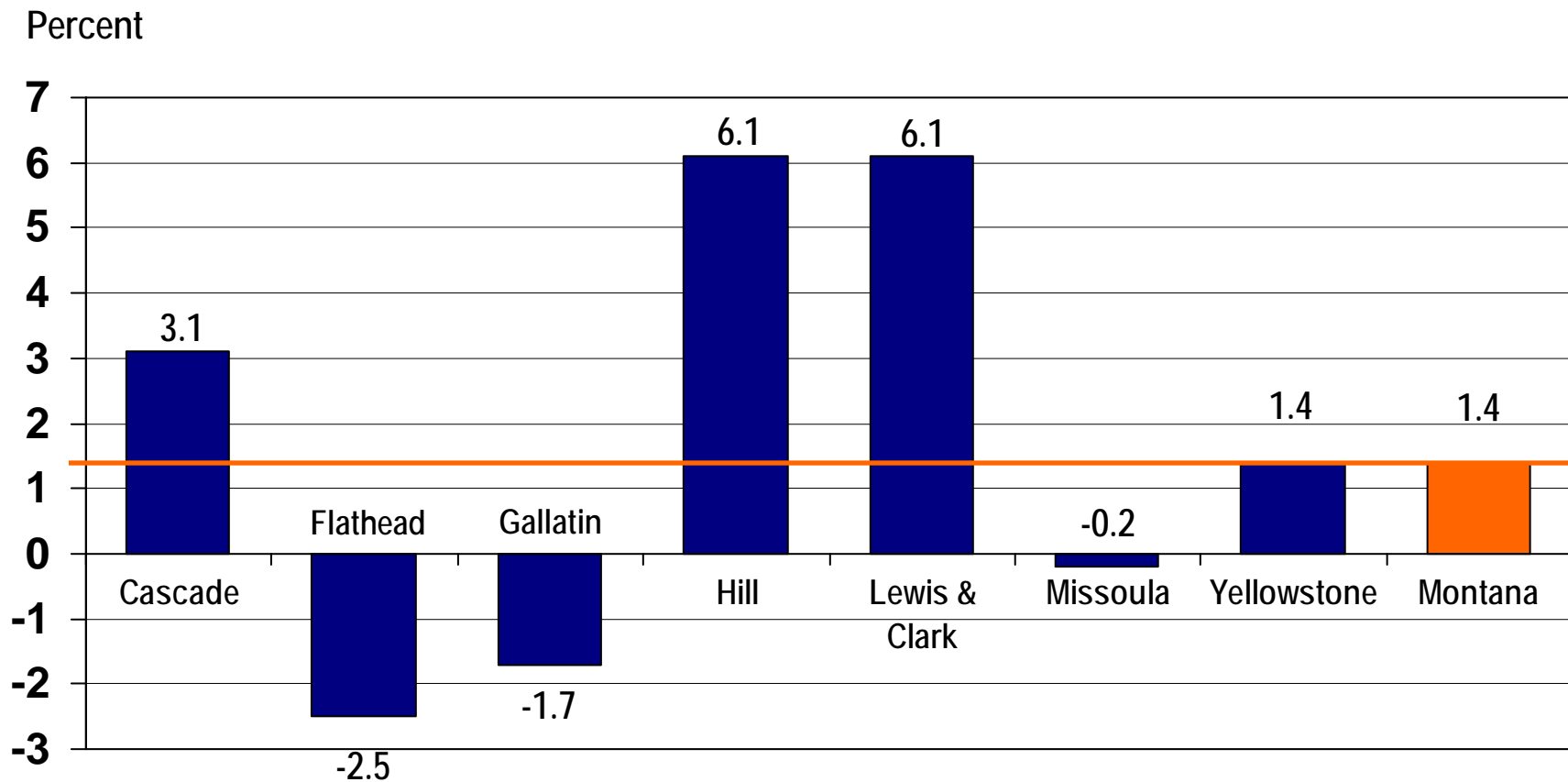
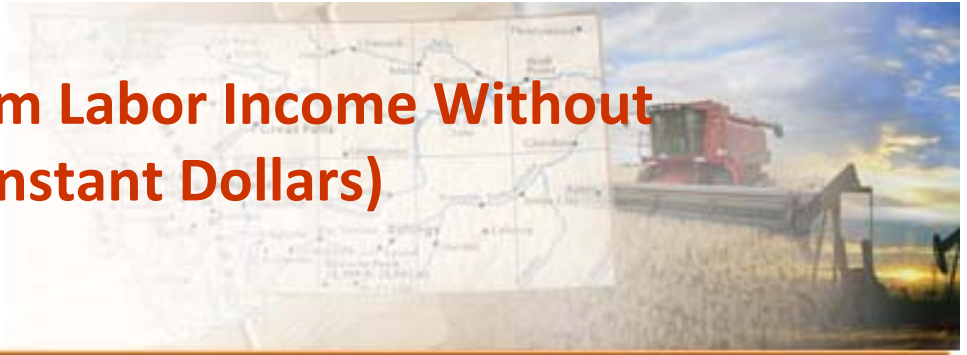
Annual Percent Change in Nonfarm Labor Income (in Constant Dollars) 2001-2007



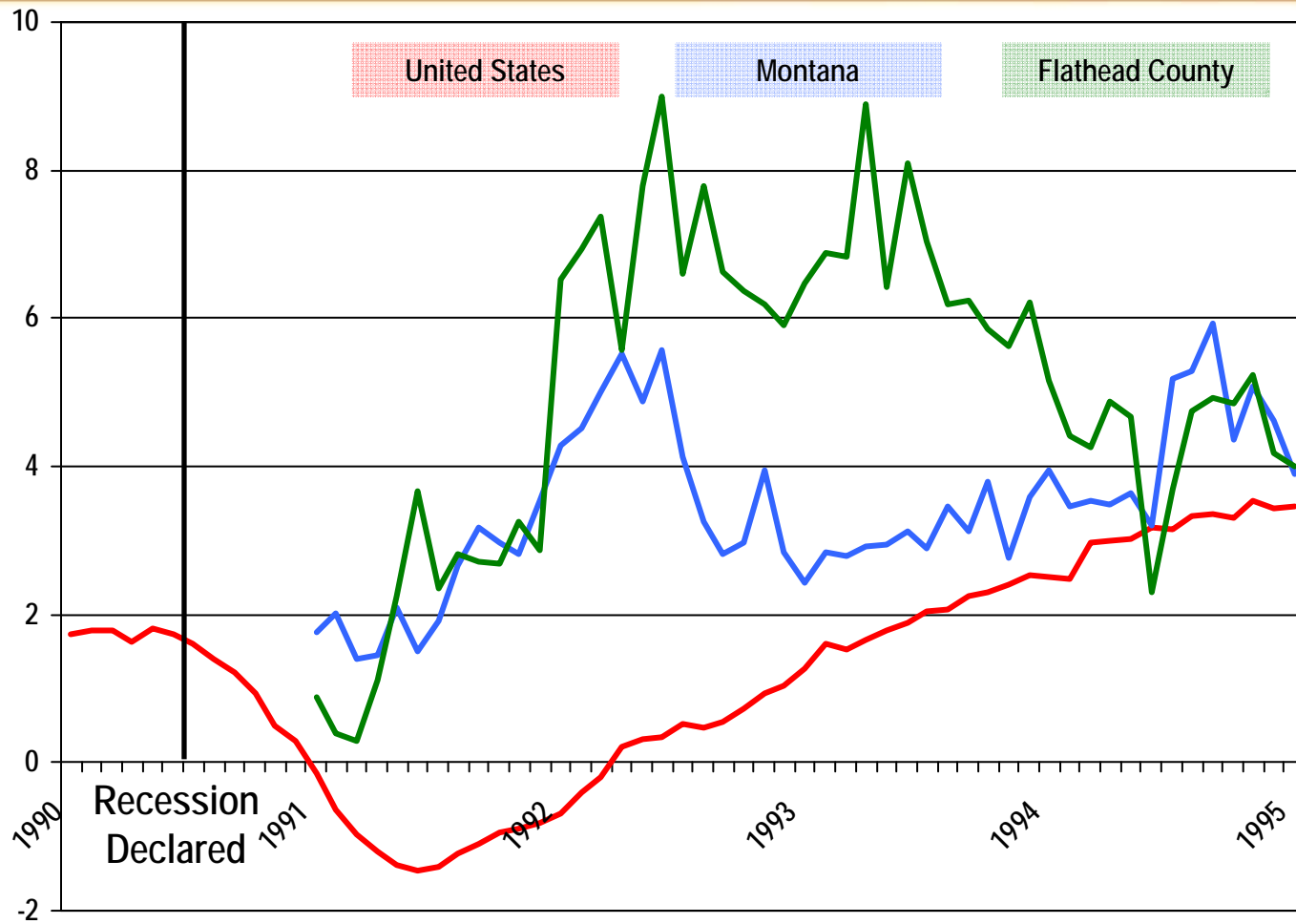
Annual Percent Change in Nonfarm Labor Income (Preliminary), (in Constant Dollars) 2007Q4 – 2008Q4



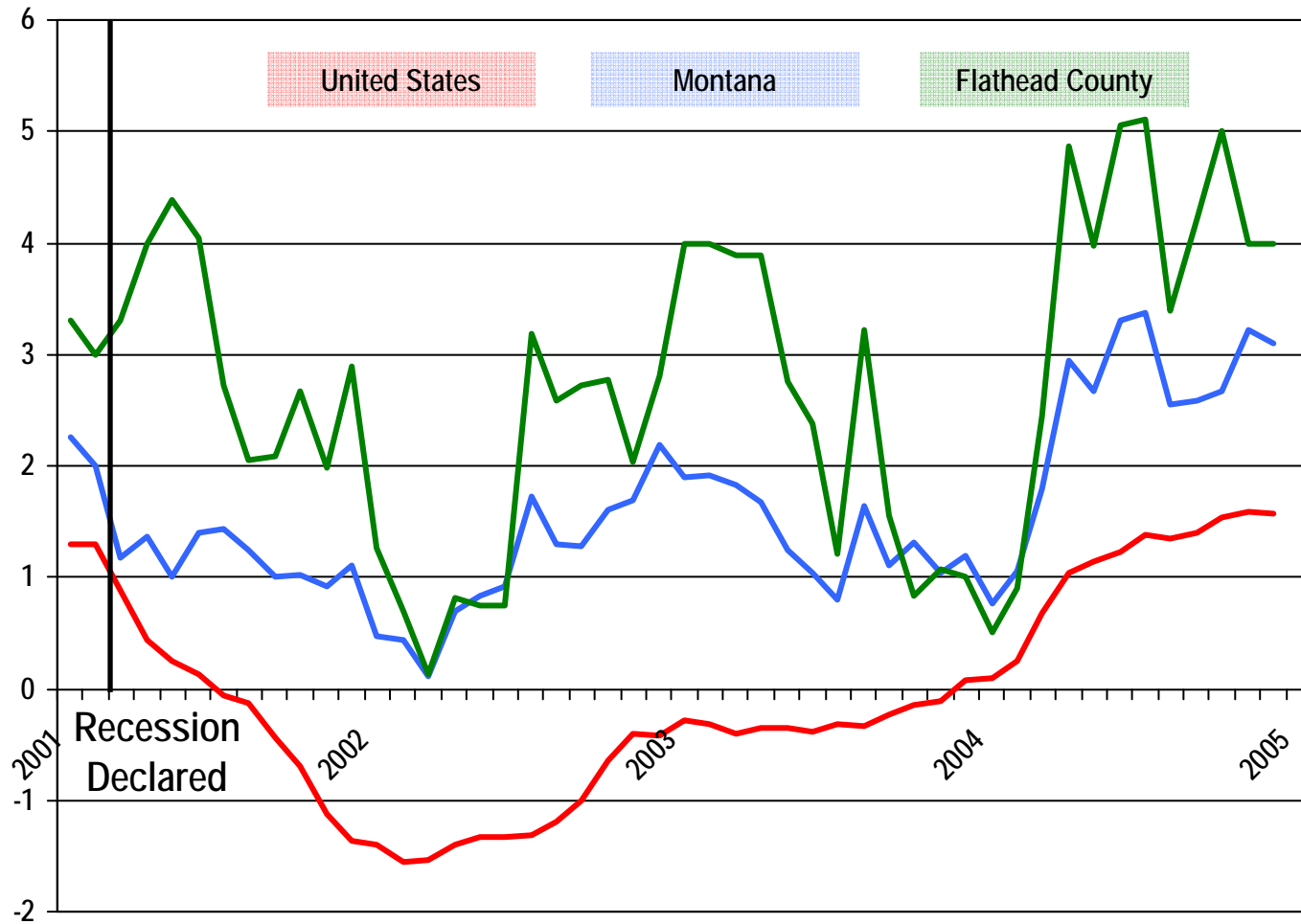
Annual Percent Change in Nonfarm Labor Income Without Construction (Preliminary), (in Constant Dollars) 2007Q4 – 2008Q4



Annual Percent Change in Employment



Annual Percent Change in Employment

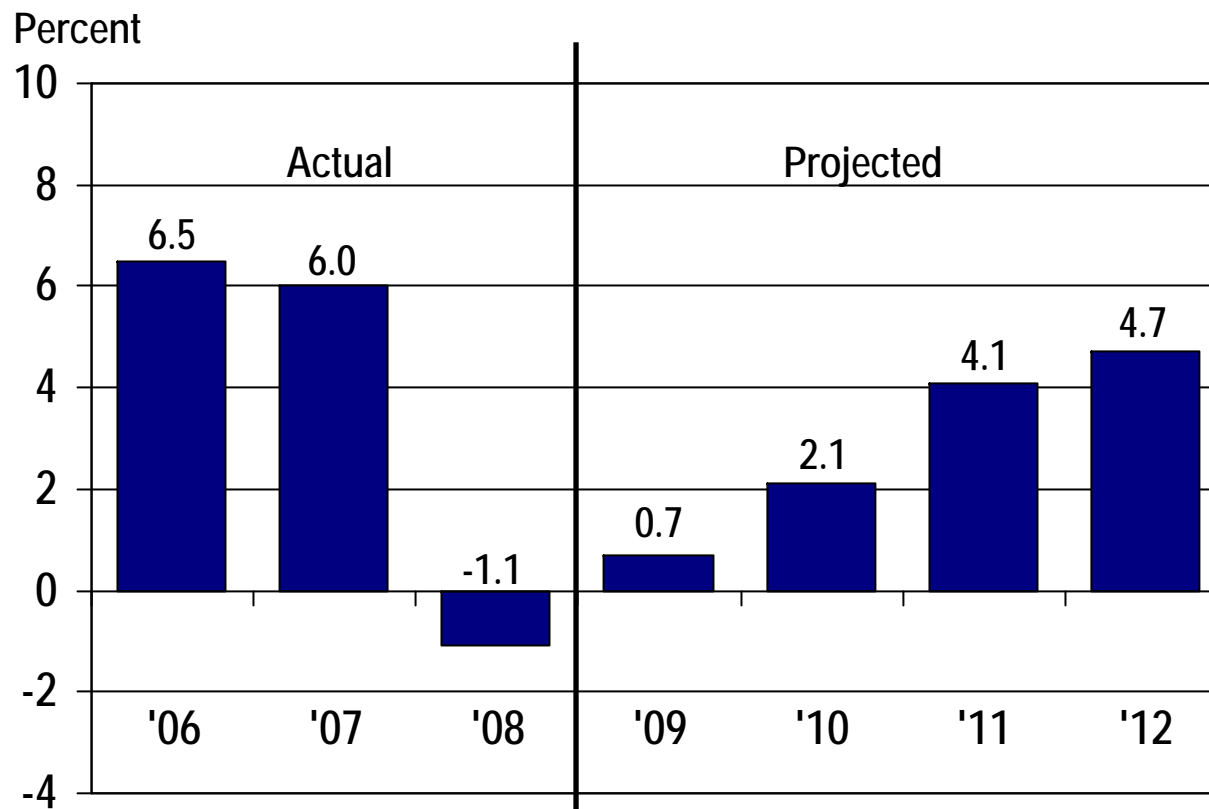


Flathead's Economic Base 2006-2008

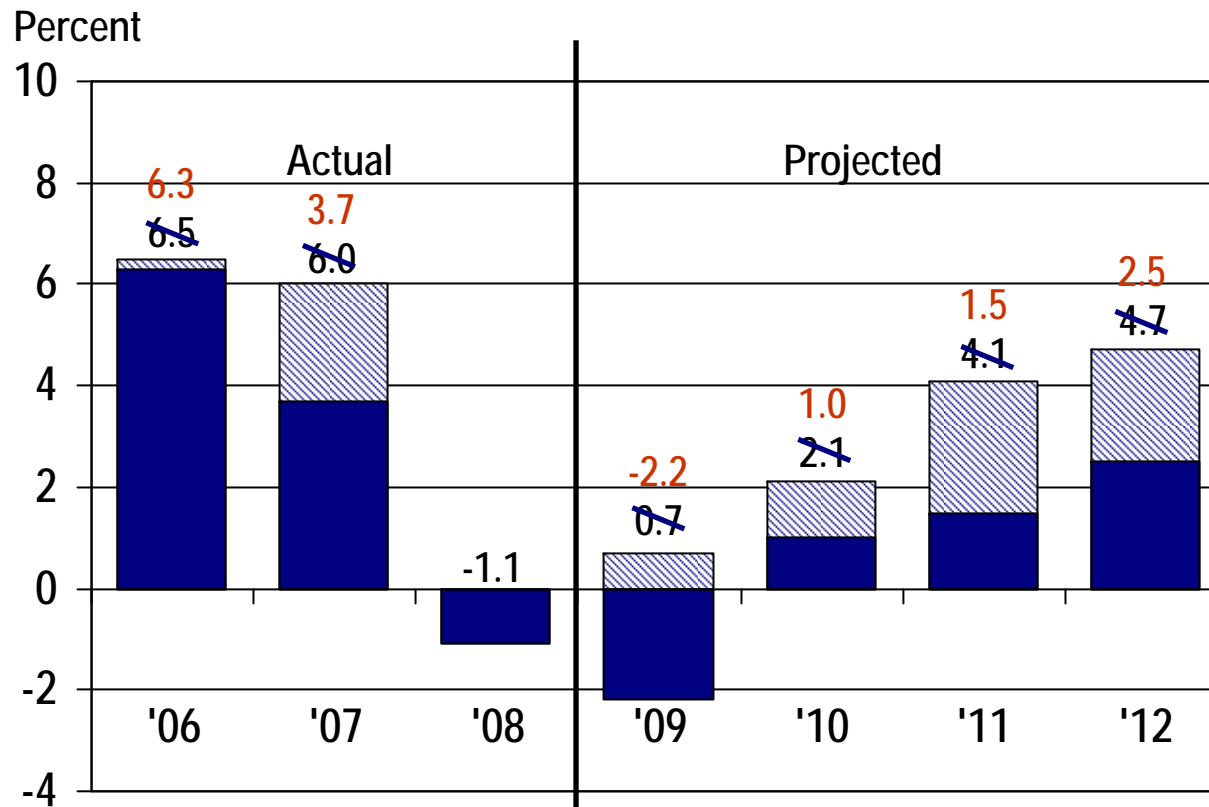


	<u>Feb. '09</u>	<u>Aug. '09</u>
• Other Basic	6%	
• Primary Metals	3% PAC Close	Uncertain
• Transportation	Flat	✓
• Trade Center	12%	✓
• Other Manufacturing	14% At Risk	✓
• Federal Government	16% Normal Growth	Stimulus
• Nonresident Travel	20% Decline	2% Decline
• Wood Products	28% More Layoffs	5 Facilities
Construction	Depressed	✓

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



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





Questions?