

WALTON PERSPECTIVE

OUTREACH PERSPECTIVE

Economy Improving?

In spite of the frigid temperatures and snow blanketing northwest Arkansas on Friday, Feb. 4, more than 850 business and civic leaders, students, and educators attended the 17th annual Business Forecast Luncheon hosted by the Sam M. Walton College of Business.

A panel of national and local economists presented a close-up overview of economic conditions and predictions for the coming year. This year's program featured international forecaster, Maria Haley, executive director of the Arkansas Economic Development Commission; domestic forecaster, Kevin Stephenson, managing director of Cambridge Associates; and state and local forecaster, Kathy Deck, director of the Center for Business and Economic Research at the University of Arkansas. The moderator was Walton College alumnus Ed Drilling, president of AT&T Arkansas.

Addressing continued domestic unemployment, Stephenson said, "The U.S. must create 300,000 new jobs to keep up with the monthly increases in our workforce. Yet, in January of 2011, the U.S. produced 36,000 new jobs." Deck added, "In the early-to-mid prior decade,



Northwest Arkansas was creating 10,000 new jobs a year. Northwest Arkansas lost 10,000 jobs last year and is forecasted to create 2,000 new jobs in 2011." Focusing internationally, Haley cited Arkansas' role in the economy, using Walmart's and Tyson's foray into global markets as examples. She shared, "Over the last four years, Arkansas had more inquiries from foreign country companies wanting to expand each year."

In summary, Stephenson said, "It's okay to feel good; don't feel great." Deck's assessment was, "Be thankful; we are less worse." WP

Commerce. Community. Compassion.



The 13th annual Arkansas Business Hall of Fame recognized four business leaders in the state for their commitment to "Commerce, Community, Compassion" in Arkansas. Those three words both described the 2011 honorees and served as the theme for the Feb. 11 ceremonies. Despite icy roads across many parts of the state, more than 700 people attended the celebration of the four new members inducted into the Arkansas Business Hall of Fame.