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Economist: Recession will feel like it's still here

By Robby Brock

Kathy Deck, economist and director at the UA Center for Business and Economic Research, said that while the recession may be over, it won't feel like it to most Arkansans and the rest of America.

"I definitely think that we are done with our 'technical' recession," Deck said in a Talk Business interview. "The bad news is that the recovery isn't going to feel a lot like recovery. We're going to kind of swim along with a series of good numbers and a series of bad outcomes, and really I think 2010 is going to be the year of a couple of steps forward and then one step backward."

Deck said that consumers are "very, very cautious," a sign that spending confidence is still uncertain.

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The Arkansas Public Service Commission issued a "show cause order," asking Entergy Arkansas to provide documentation of its effort to opt out of its system agreement with its parent company, Entergy Corp.

In December 2005, Entergy Arkansas started a 96-month notice period to separate itself from its parent company. At the time, the state's largest electric utility argued that it could provide lower rates to its customers by not subsidizing sister states like Louisiana, which had higher energy costs.

The new PSC order calls for:

- An investigation regarding Entergy Arkansas' exit from its current agreement;
- A review of a potential successor agreement;
- An analysis of ratepayer benefits; and
- An examination of Entergy Arkansas joining regional transmission operation Southwest Power Pool.

The PSC has directed Entergy to file a formal response to its order by March 1, 2010. A public hearing will begin on March 11.

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The \$5 million Apple Blossom Invitational — a race between undefeated fillies Rachel Alexandra and Zenyatta — will be held Friday, April 9.

Oaklawn President Charles Cella announced that the on-again, off-again horse race would take place following conversations with the two horses' owners. It will be held the day before the Arkansas Derby, the traditional end of Oaklawn's live racing season.

The high-profile, high-stakes race is expected to be a tourism boon for Hot Springs.

Roby Brock, a freelance journalist based in Little Rock, writes weekly for the Arkansas News Bureau. His weekly television program airs at 10 p.m. Sundays in Central and Northwest Arkansas. His e-mail address is [roby@talkbusiness.net](mailto:roby@talkbusiness.net); his Web site address is [www.talkbusiness.net](http://www.talkbusiness.net).