



Spears School
OF BUSINESS

2012 OKLAHOMA ECONOMIC OUTLOOK

Dan Rickman

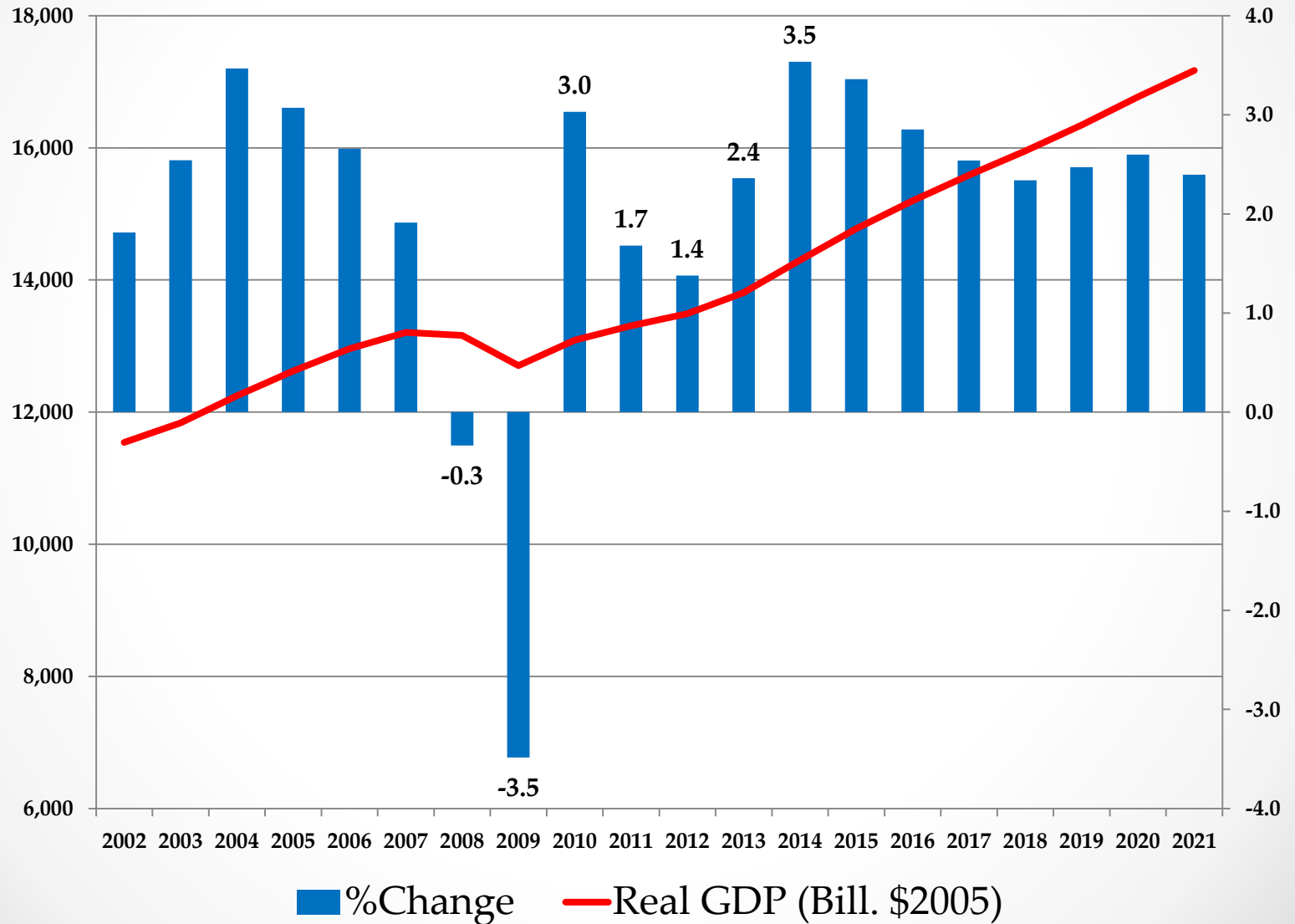
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Electric Services Chair in Regional Economic Analysis



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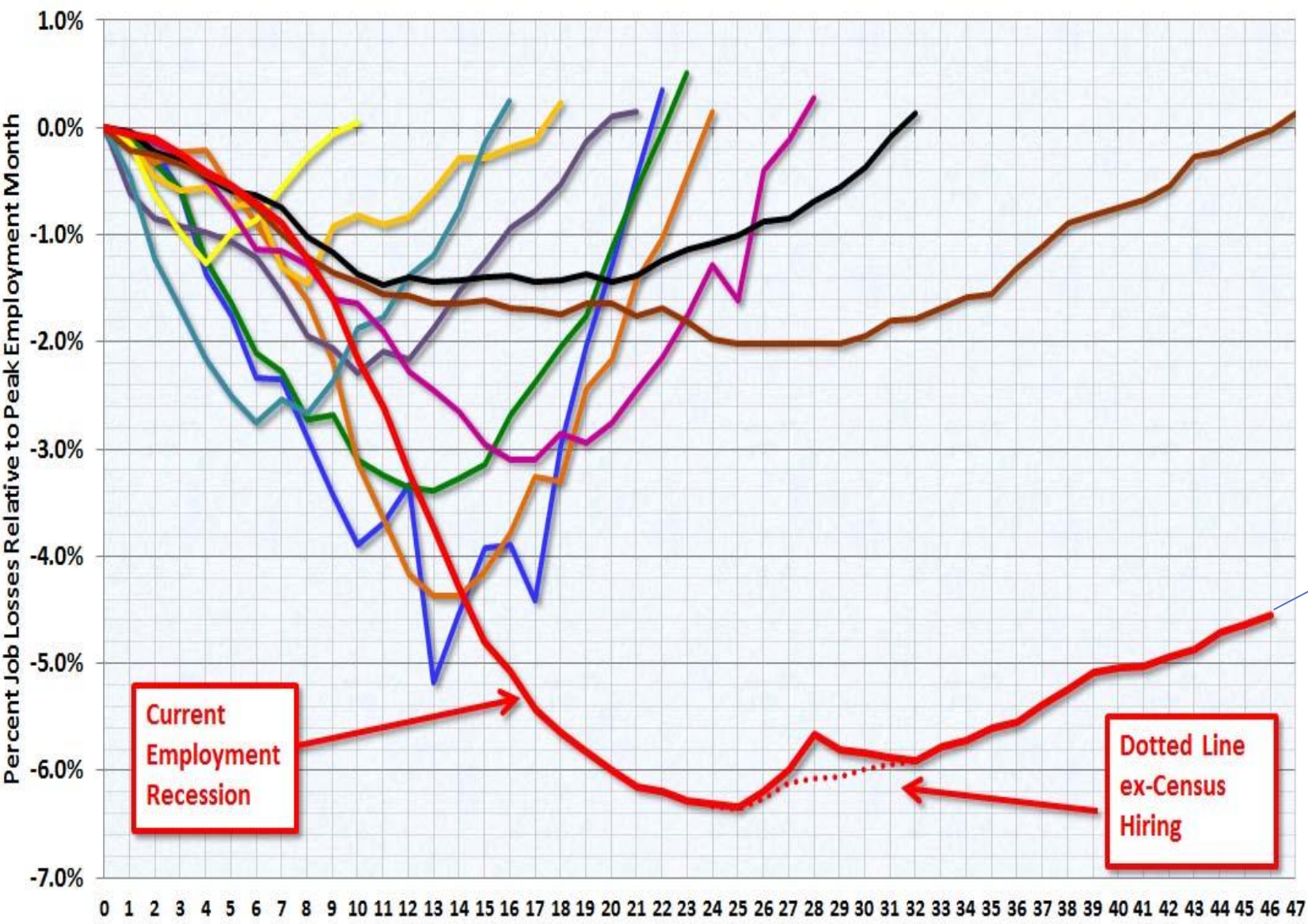
Center for Applied
Economic Research

U.S. Real Gross Domestic Product: IHS Global Insight Forecast



Percent Job Losses in Post WWII Recessions

1948 1953 1957 1960 1969 1974 1980 1981 1990 2001 2007

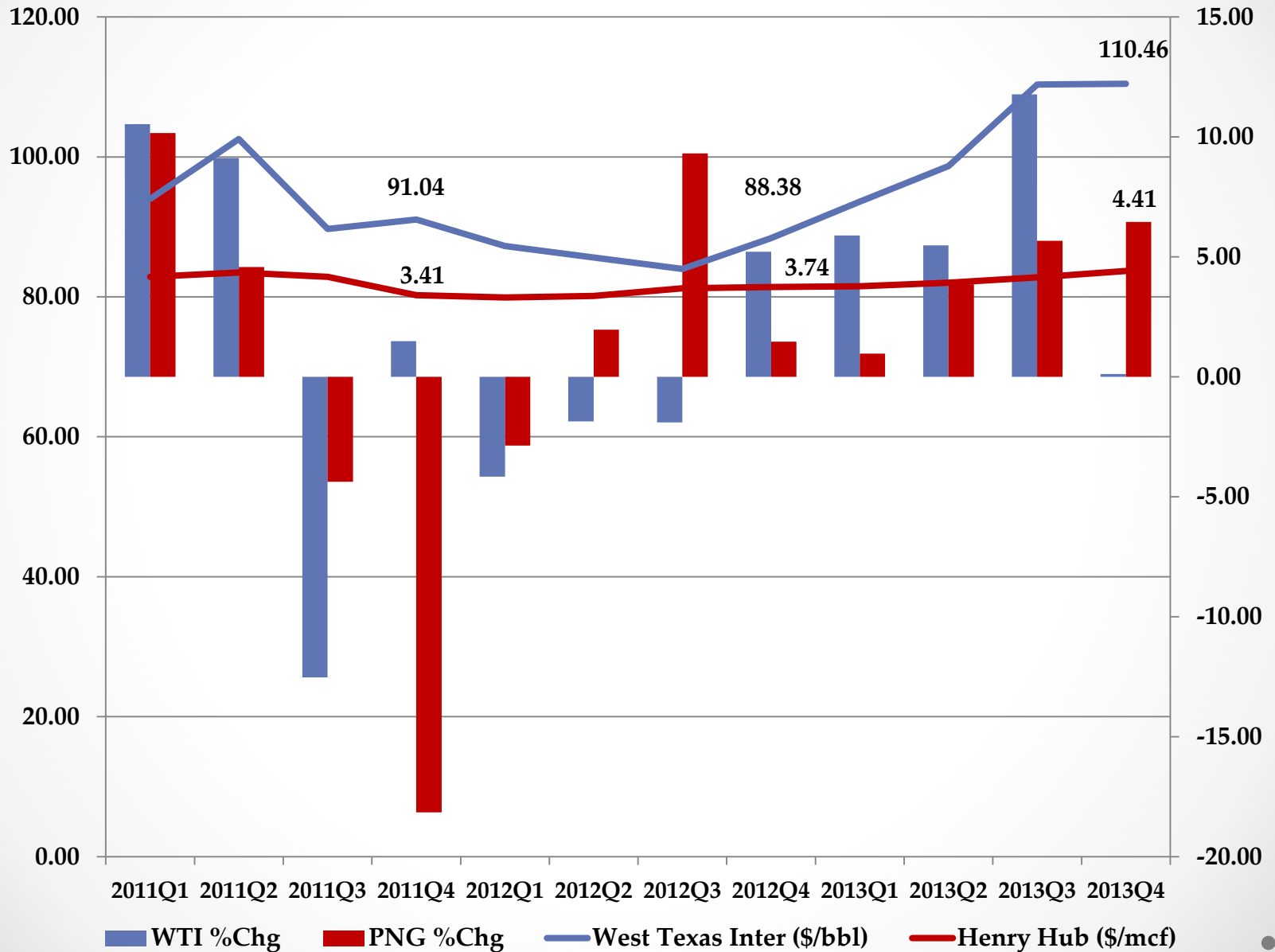


2012: +1.0%

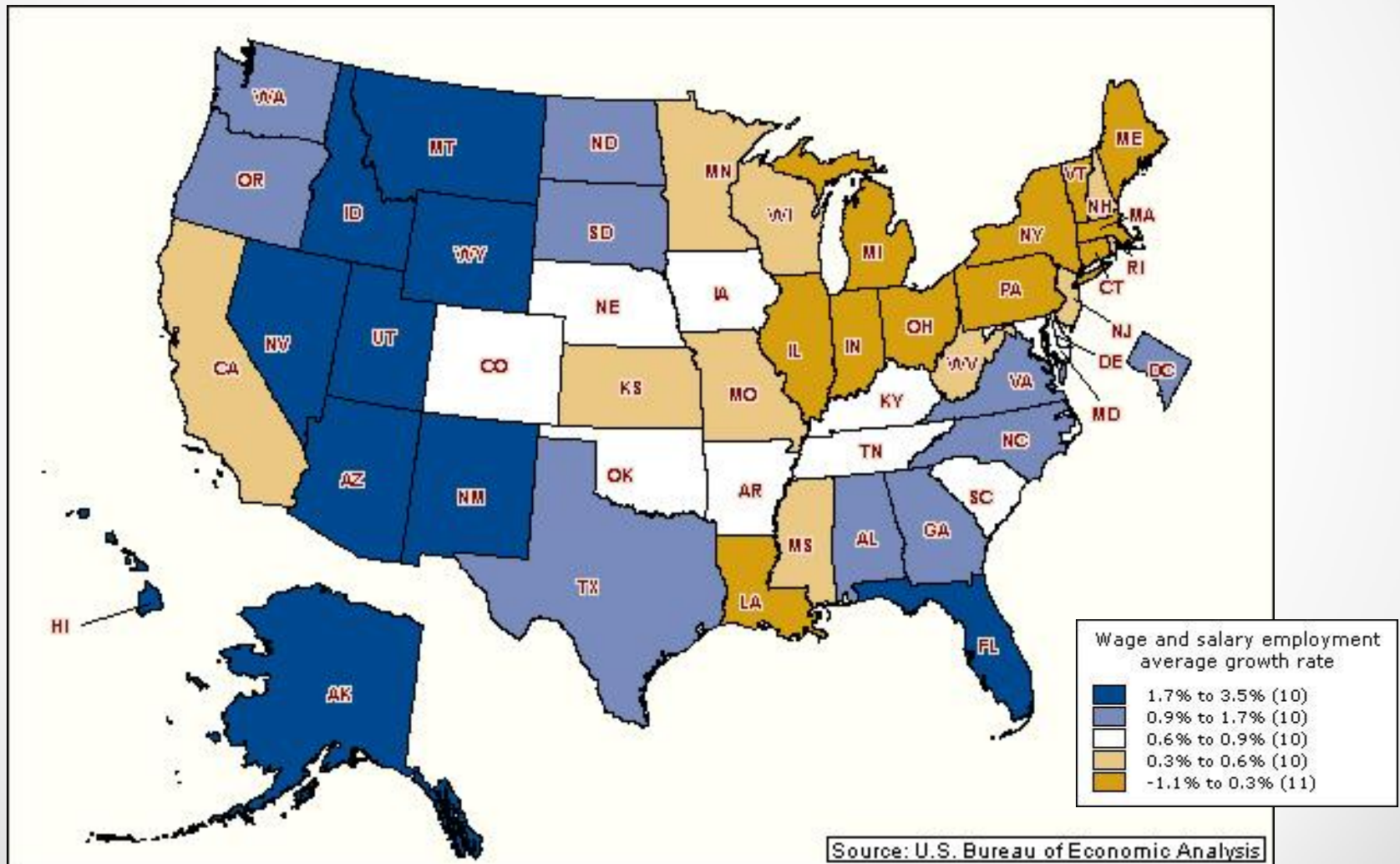
Current
Employment
Recession

Dotted Line
ex-Census
Hiring

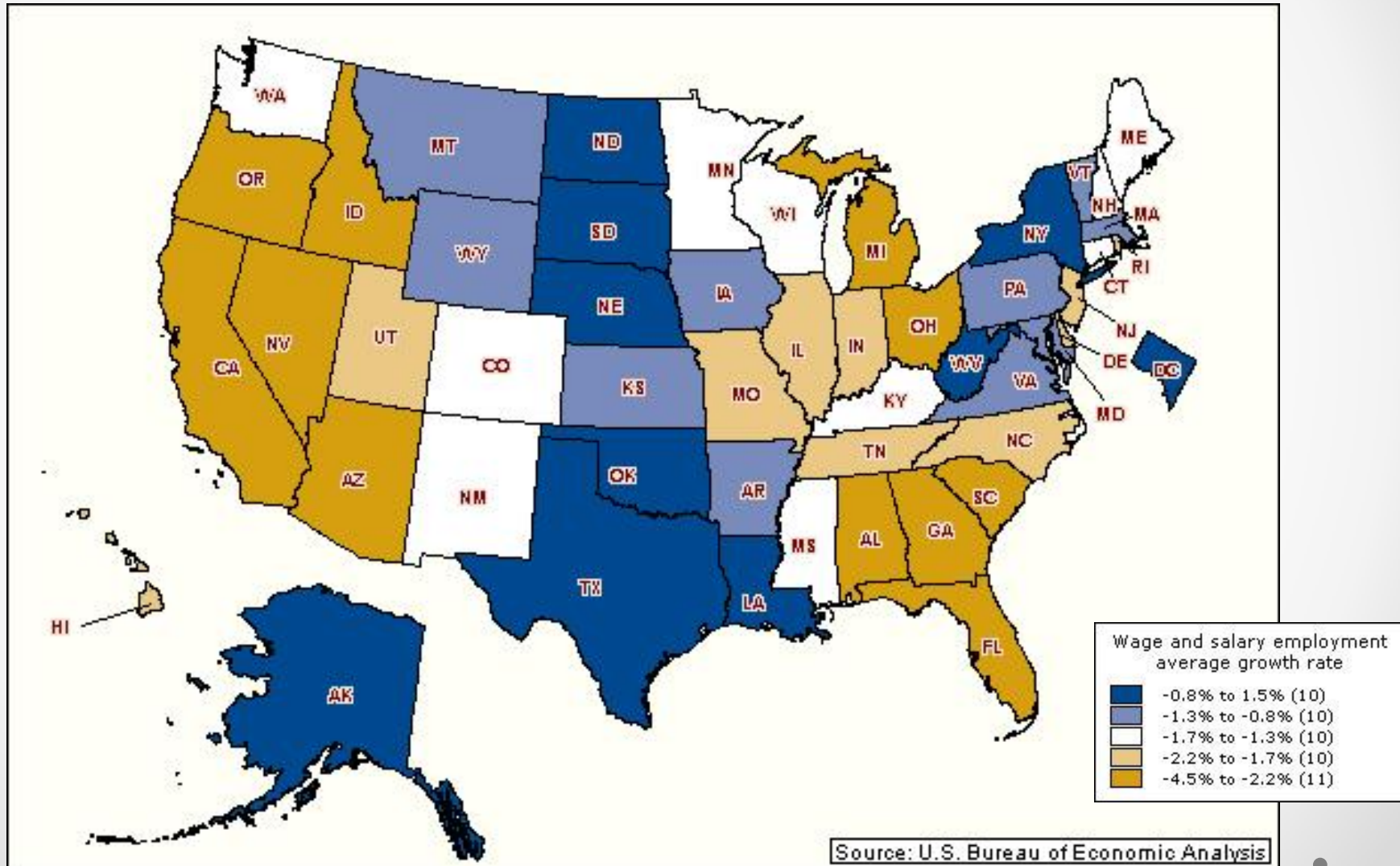
Energy Prices: West Texas Intermediate Oil and Henry Hub NG



Employment Growth (Wage and Salary): 2001-2007



Employment Growth (Wage and Salary): 2007-2010



Wage and Salary Employment Growth (BEA)

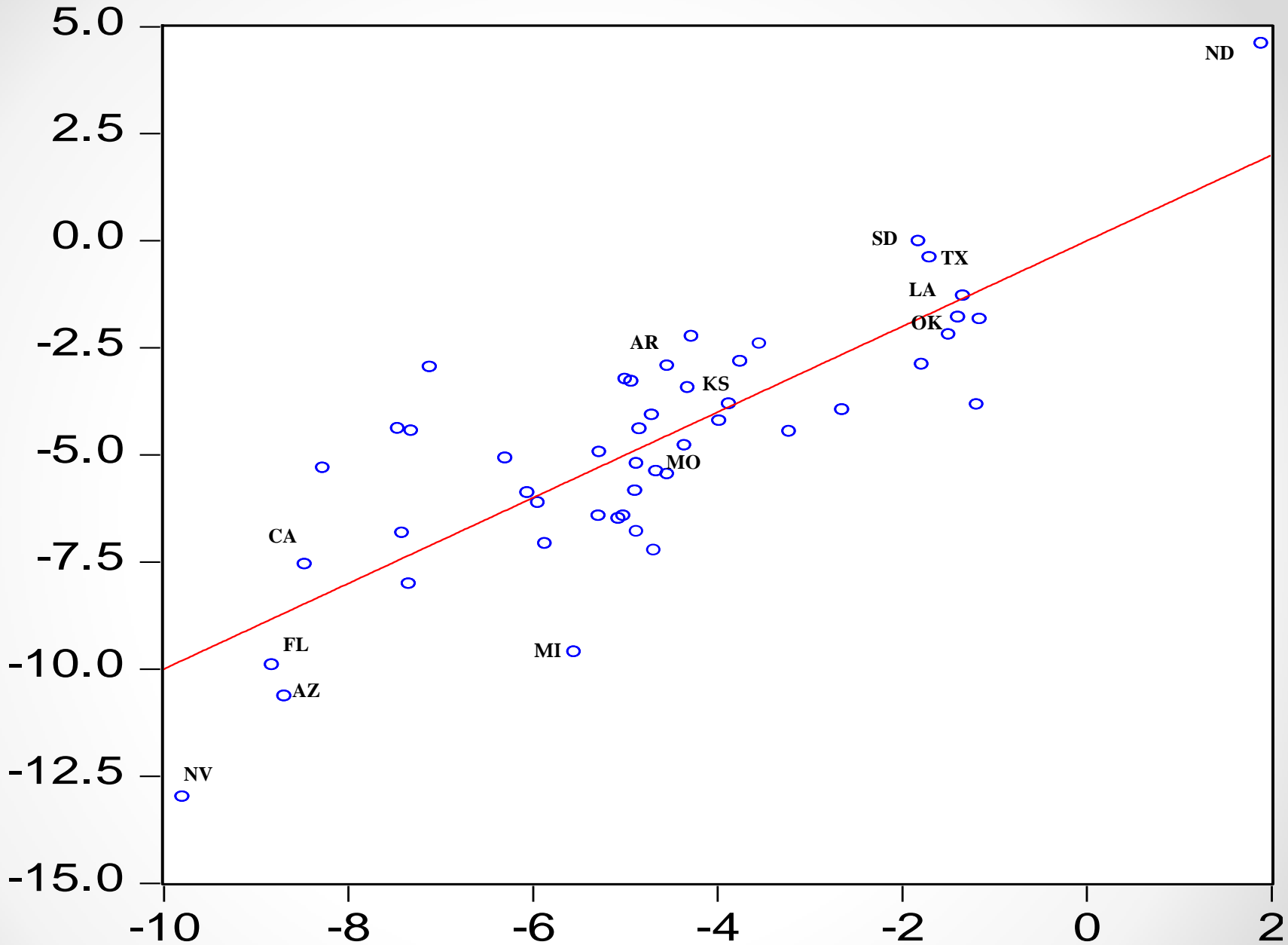
Rank		2001-2007 (%chg)	Rank		2007-2010 (%chg)
1	Nevada	23.3	1	North Dakota	4.6
2	Arizona	18.2	2	Alaska	1.7
3	Wyoming	16.2	3	South Dakota	0.0
4	Utah	15.9	4	Texas	-0.4
5	Idaho	14.9	5	Louisiana	-1.3
23	Oklahoma	4.6	8	Oklahoma	-2.2
46	Louisiana	0.1	46	Idaho	-8.0
47	Illinois	-0.1	47	Michigan	-9.6
48	Massachusetts	-1.5	48	Florida	-9.9
49	Ohio	-1.9	49	Arizona	-10.6
50	Michigan	-6.3	50	Nevada	-13.0

Explaining State Employment Growth Differences

	REGRESSIONS	
	2001-2007	2007-2010
Natural Amenity Ranking	Sig. positive (+3.7%)	Sig. negative (-1.0%)
Energy State	0	Sig. positive (+3.4%)
Farm State	Sig. positive (+4.9%)	Sig. positive (+2.6%)
Manufacturing State	0	Sig. negative (-2.8%)
Construction Employment 2002-2006 (%chg)	NA	Sig. negative [+0.7,-3.1]
R-Squared	0.51	0.66

Energy:	AK, CO, LA, MT, ND, OK, TX, WV, WY
Farm:	IA, MT, NE, ND, SD
Manufacturing:	IL, IN, MI, OH, PA, WI

**% Actual
Growth:
07-10**

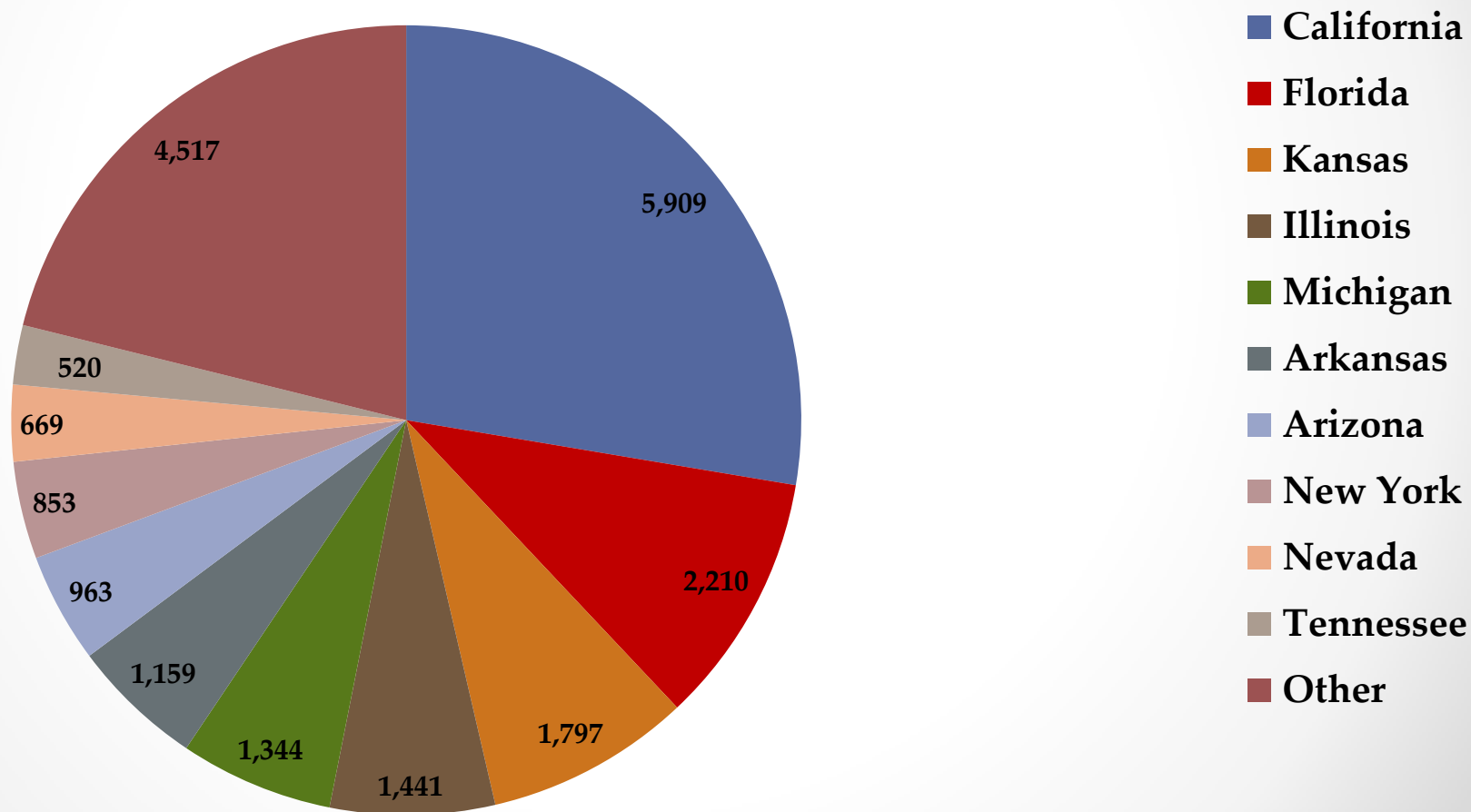


**% Predicted
Growth: 07-10**

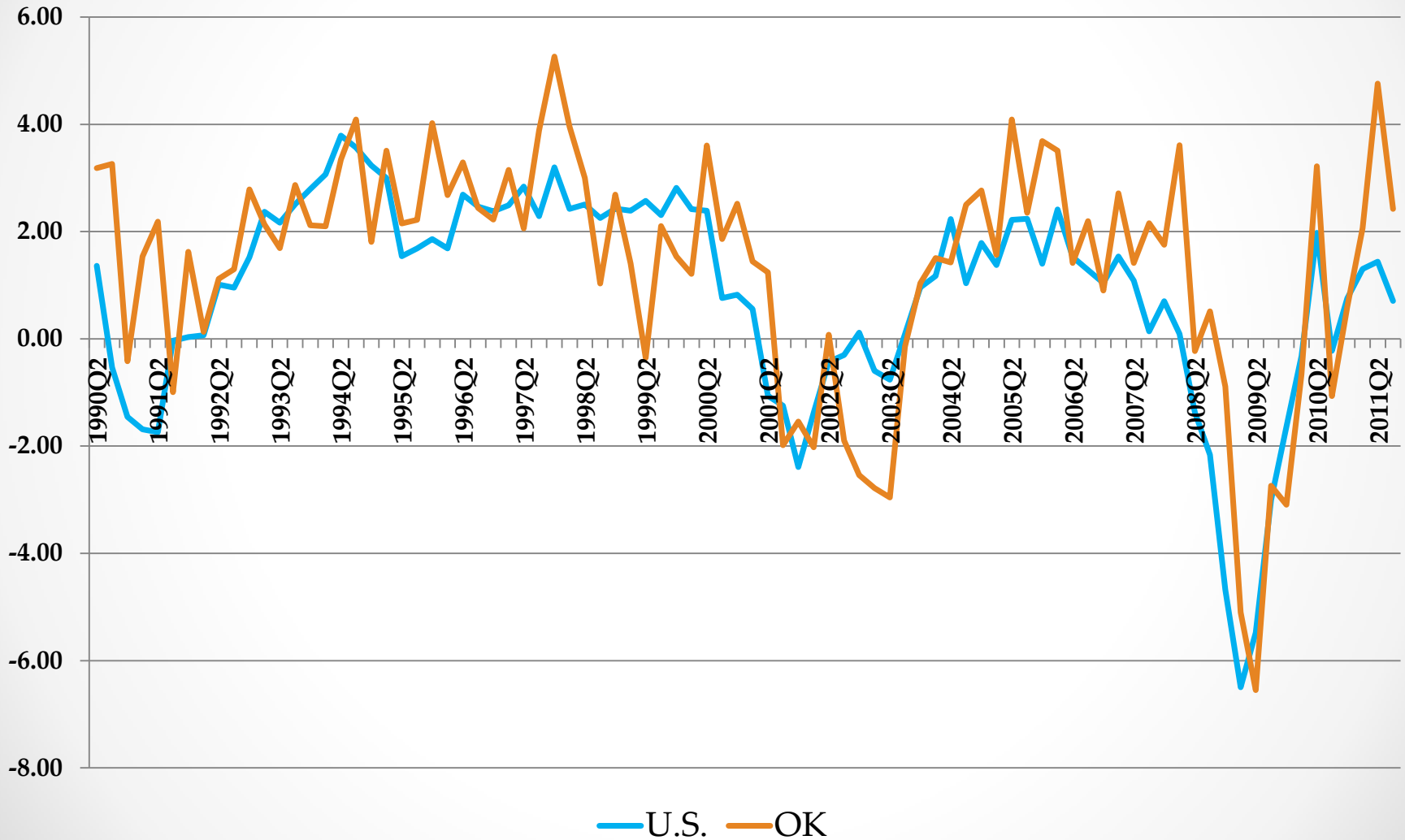
Net Migration to Oklahoma 2007-2009: Contributing States

(Source: IRS Statistics on Income, Exemptions)

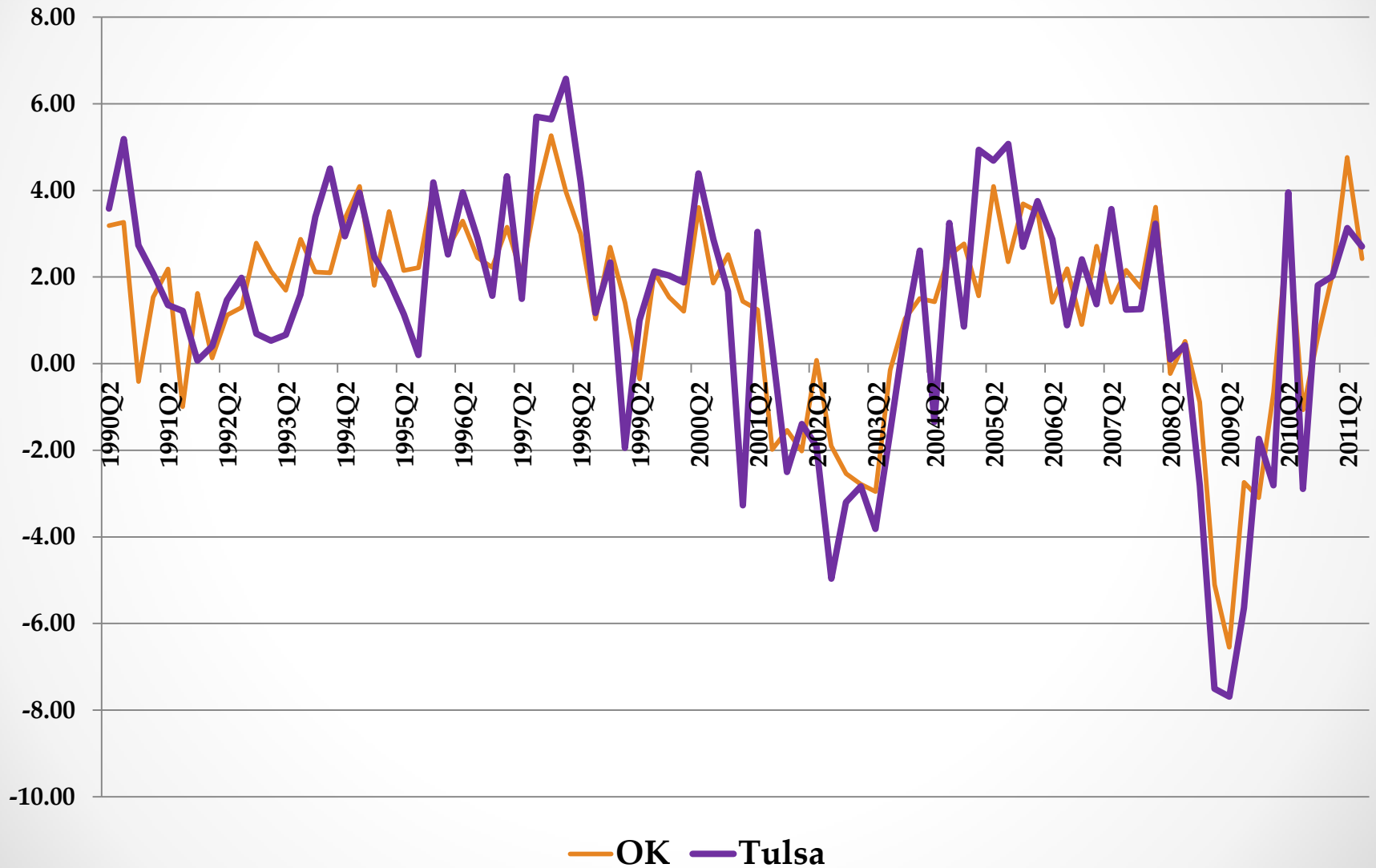
Net Migration (from all states): 21,891



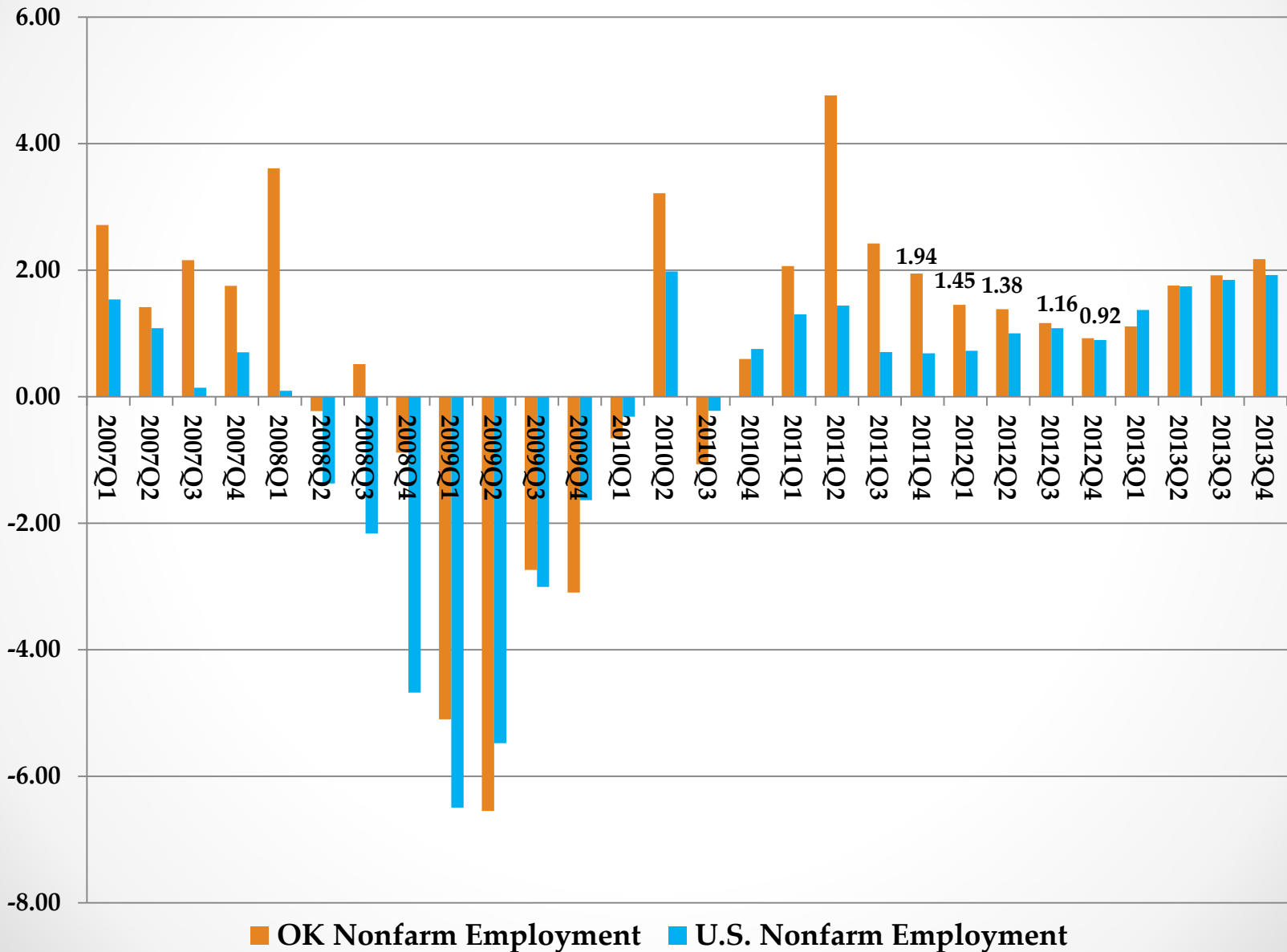
Quarterly U.S. and Oklahoma Nonfarm Employment Growth 1990Q1-2011Q3: (Seasonally-Adjusted Annualized Percent Change)



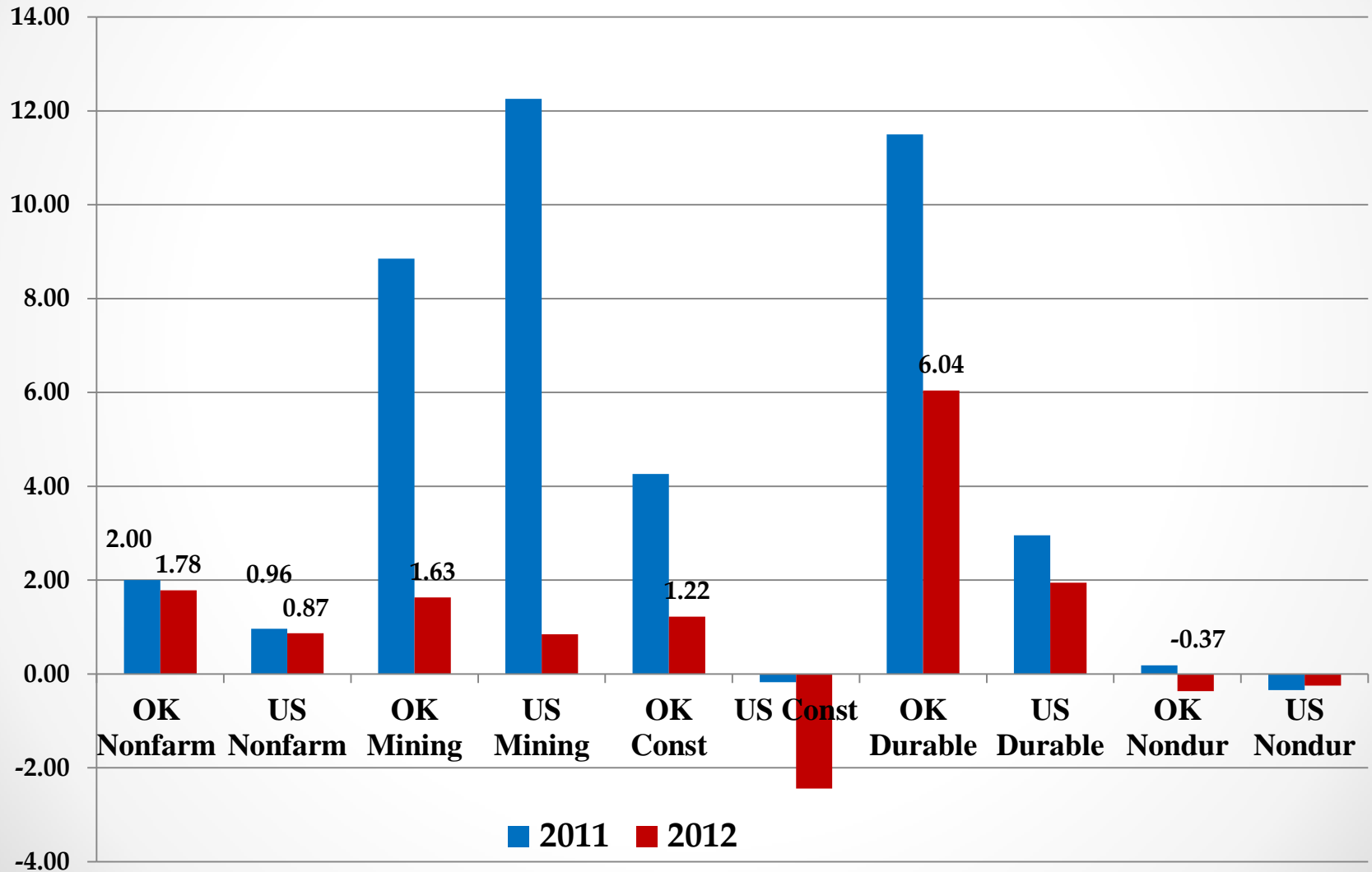
Quarterly Oklahoma and Tulsa Nonfarm Employment Growth 1990Q1-2011Q3: (Seasonally-Adjusted Annualized Percent Growth)



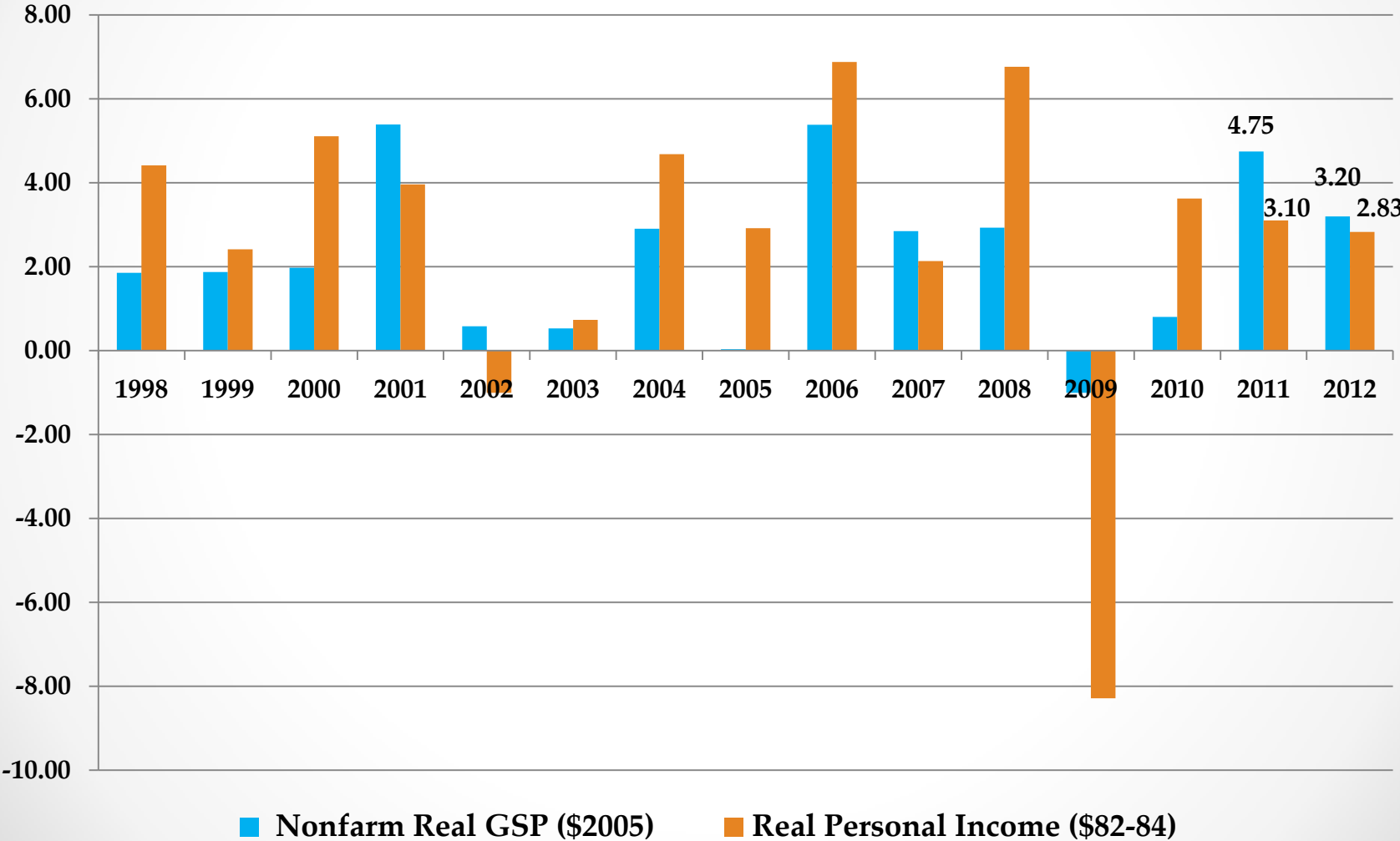
Quarterly U.S. and Oklahoma Nonfarm Employment Growth (Seasonally-Adjusted Annualized Percent Change)



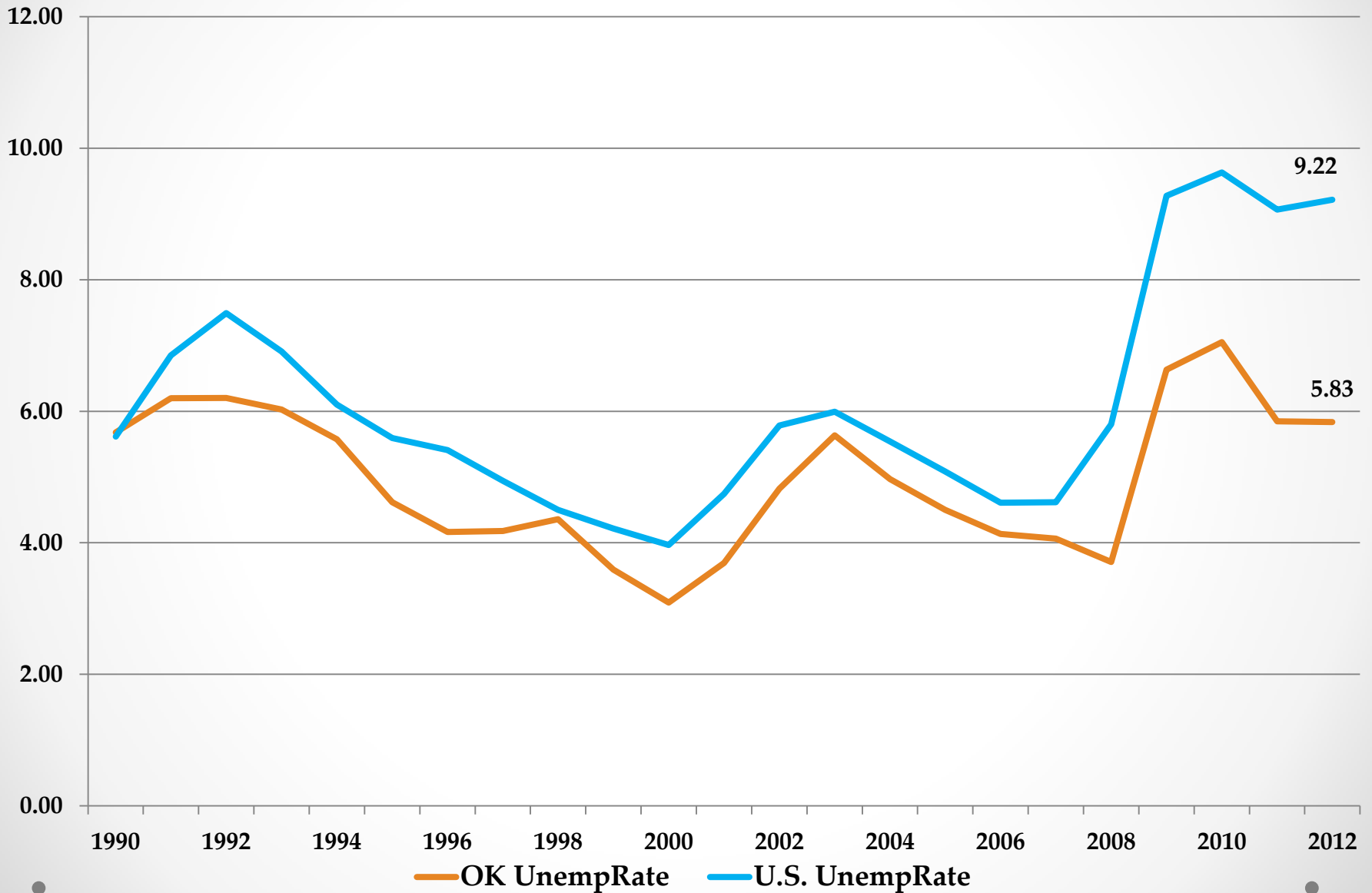
Nonfarm and Key Sector Annual Employment Growth Rates: U.S. and Oklahoma (Percent Change)



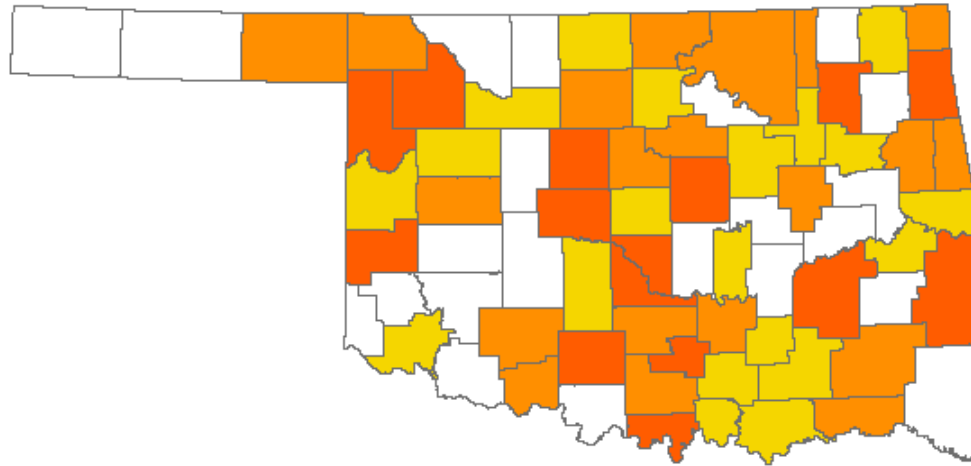
Annual Growth of OK Real GSP and Real Personal Income (Percent Change)



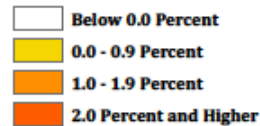
Annual Average Unemployment Rates (Percent)



2012 Oklahoma QCEW Forecasted Employment Growth Rates by County

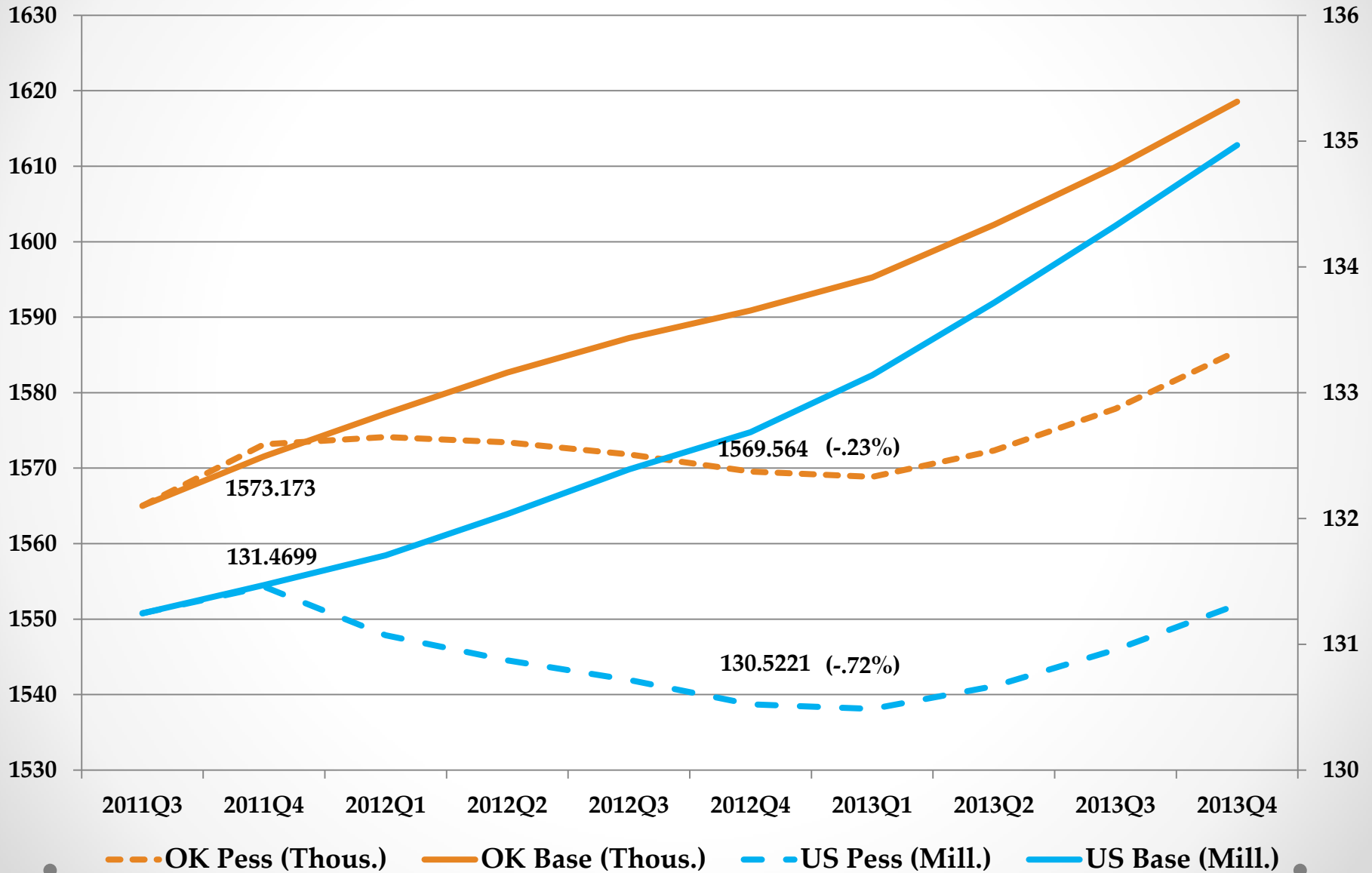


Forecasted Employment Growth Rate



Farm Counties (15):	-1.78%
Rural County, Pop. < 2,500 (13):	+1.21%
Persistent Child Poverty (27):	-1.56%

IHS Global Insight Pessimistic Scenario



Thank you for your attention