I think the risk is one chance in four. (I help companies with contingency planning.)

Disposal Income Less Gasoline Spending

Despite high gas prices, we still have money to spend.

Capital Goods Orders
non-defense

Business spending growing at a decent pace.
**Corporate Profits After-Tax**
- based on tax data

Wall Street thinks the strong profit growth is over.

**Retail Gasoline Price**
- U.S. average, regular unleaded

Prices usually fall in autumn, so some relief is on its way.

**Interest Rates**

Long rates have dropped a bit on recession fears, which I think are overdone.

**Stock Market Returns**

Europe
- Emerging
- Latin America
- Emerging Markets, all
- Asia Pacific ex. Japan
- World
- United States
- Japan
- Mid-East & Africa

Source: S&P/Citigroup

Bill Conerly's consulting projects include market studies, competition analysis, corporate strategy. To discuss your needs, call 503-675-3138.
Oregon Home Prices

Washington Home Prices

Strong migration and growth controls push prices up.

Geography of Puget Sound also limits supply.

Poverty Rate in Oregon

Poverty Rate in Washington

Edging up slightly.

Impressive drop, especially in light of poor immigrants pushing up poverty rate.

Note: poverty estimates are based on income excluding earned income tax credit, food stamps, Medicaid and subsidized housing.