

# Business Forecasting Roundtable

Sponsored by:



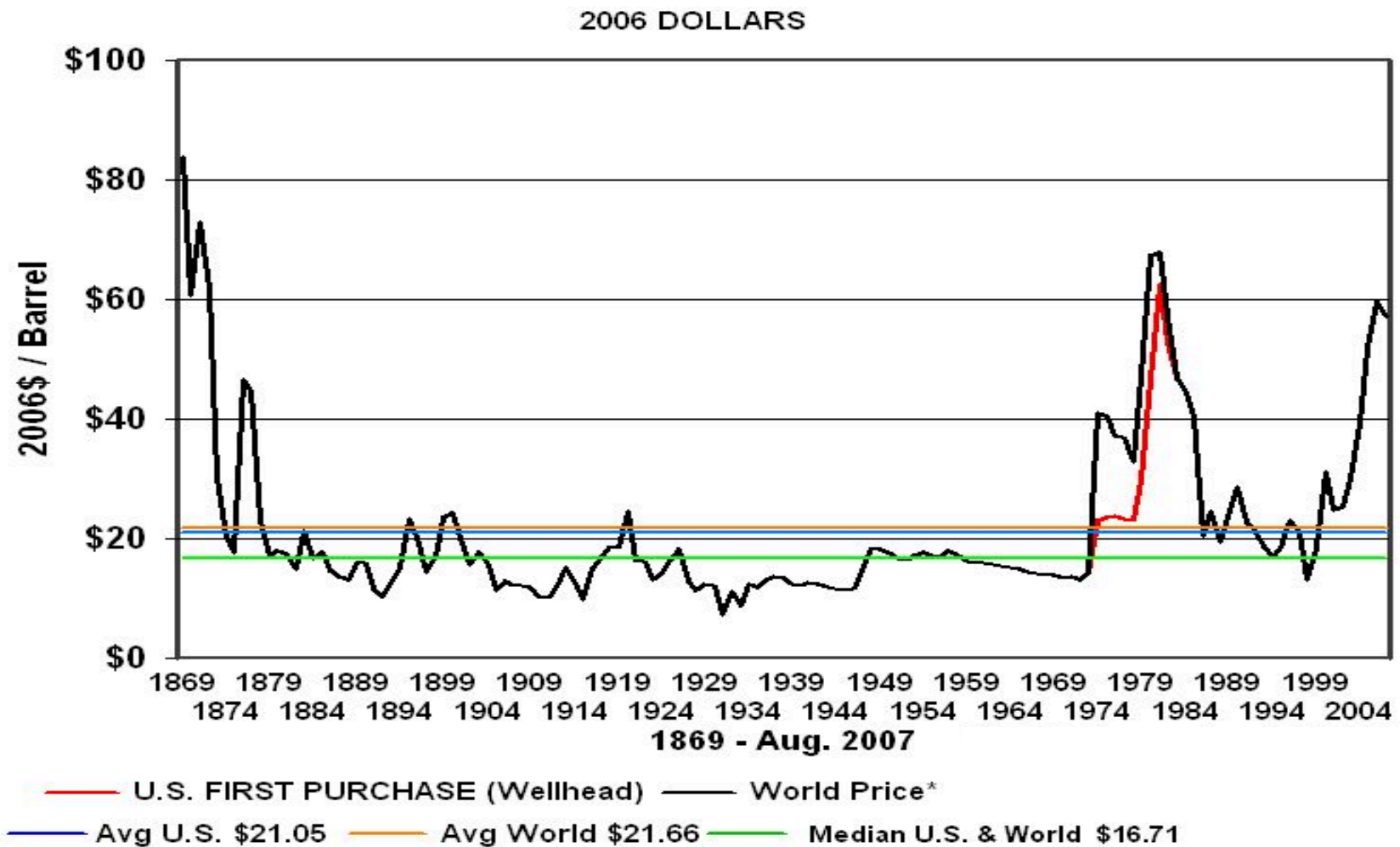
# **U.S. Economic Update**

Gary Santoni, Professor Emeritus

# U.S. Economy in 2008

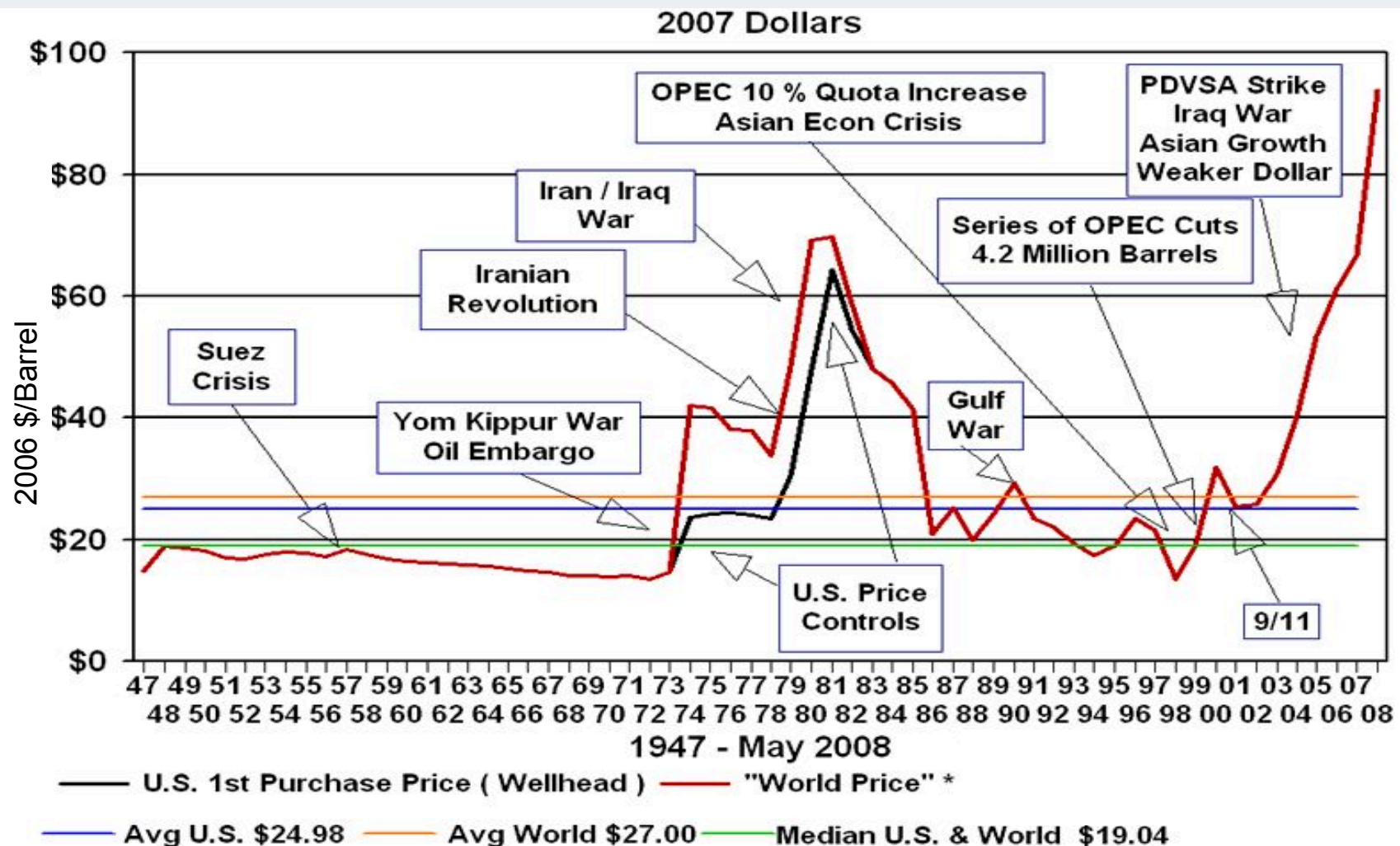
	2007 Avg.	TIME SERIES FORECAST 2008					CONSENSUS	
		Q 1	Q 2	Q 3	Q 4	2008 Avg.	Round Table	Blue Chip
Real GDP Growth	2.5	2.8 0.9	5.1 (4.0)	4.8 (4.5)	3.6 (3.6)	4.1 (3.3)	3.1	2.4
Inflation	2.6	2.4 2.6	1.8 (2.0)	1.5 (1.9)	2.2 (2.6)	2.0 (2.3)	2.7	2.2
Unempl. Rate	4.6	5.1 4.9	5.2 (4.9)	5.2 (4.9)	5.3 (4.9)	5.2 (4.9)	4.9	5.0
10-year T-Bond	4.6	4.8 3.7	4.8 (3.9)	4.8 (3.8)	4.8 (3.8)	4.8 (3.8)	4.7	4.7

# Crude Oil Prices



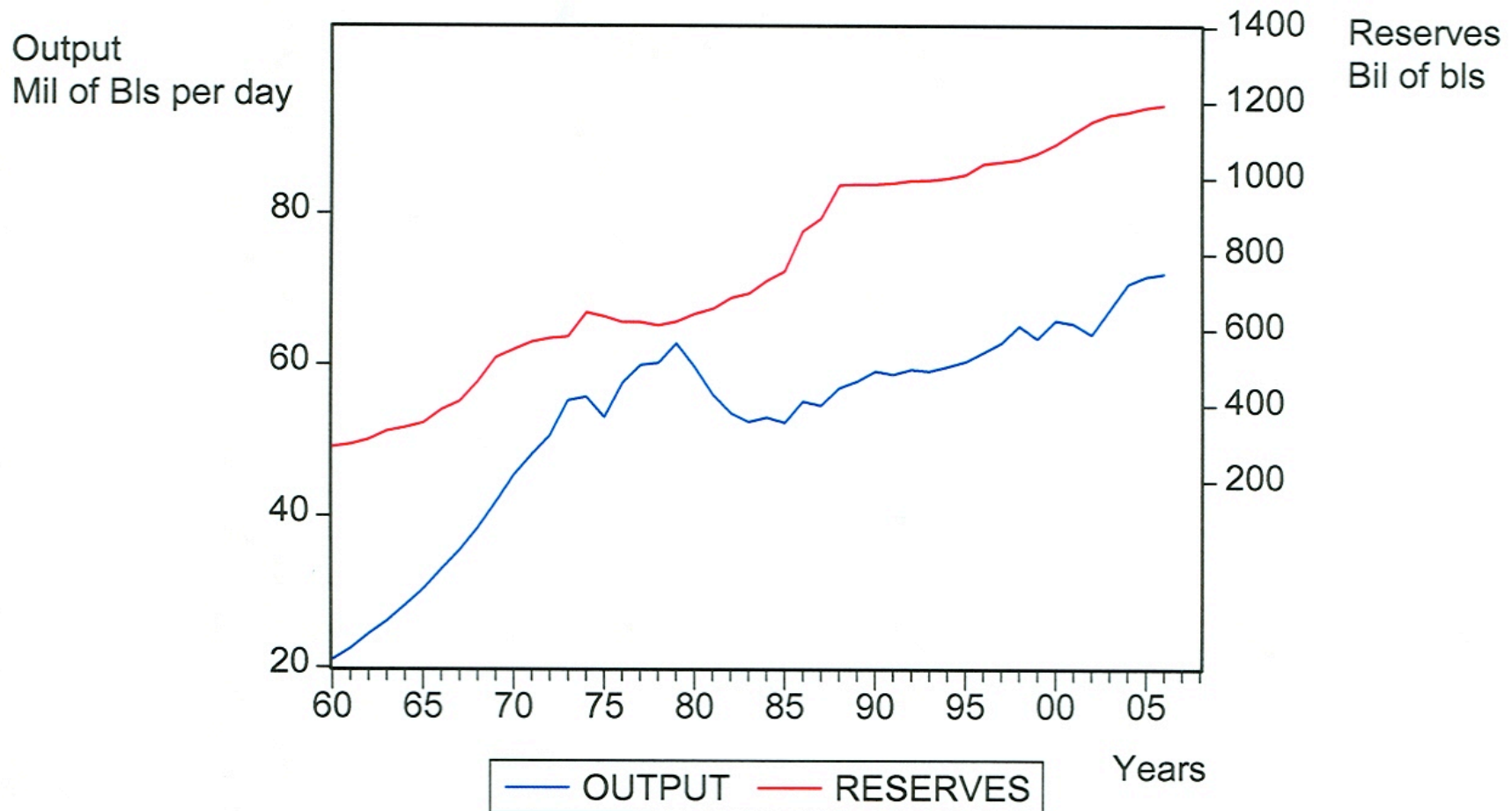
Source: WTRG Economics ©1998-2007 ([www.wtrg.com](http://www.wtrg.com)) 479-293-4081

# Crude Oil Prices



Source: WTRG Economics ©1998-2007 ([www.wtrg.com](http://www.wtrg.com)) 479-293-4081

# Crude Oil Output and Proved Reserves

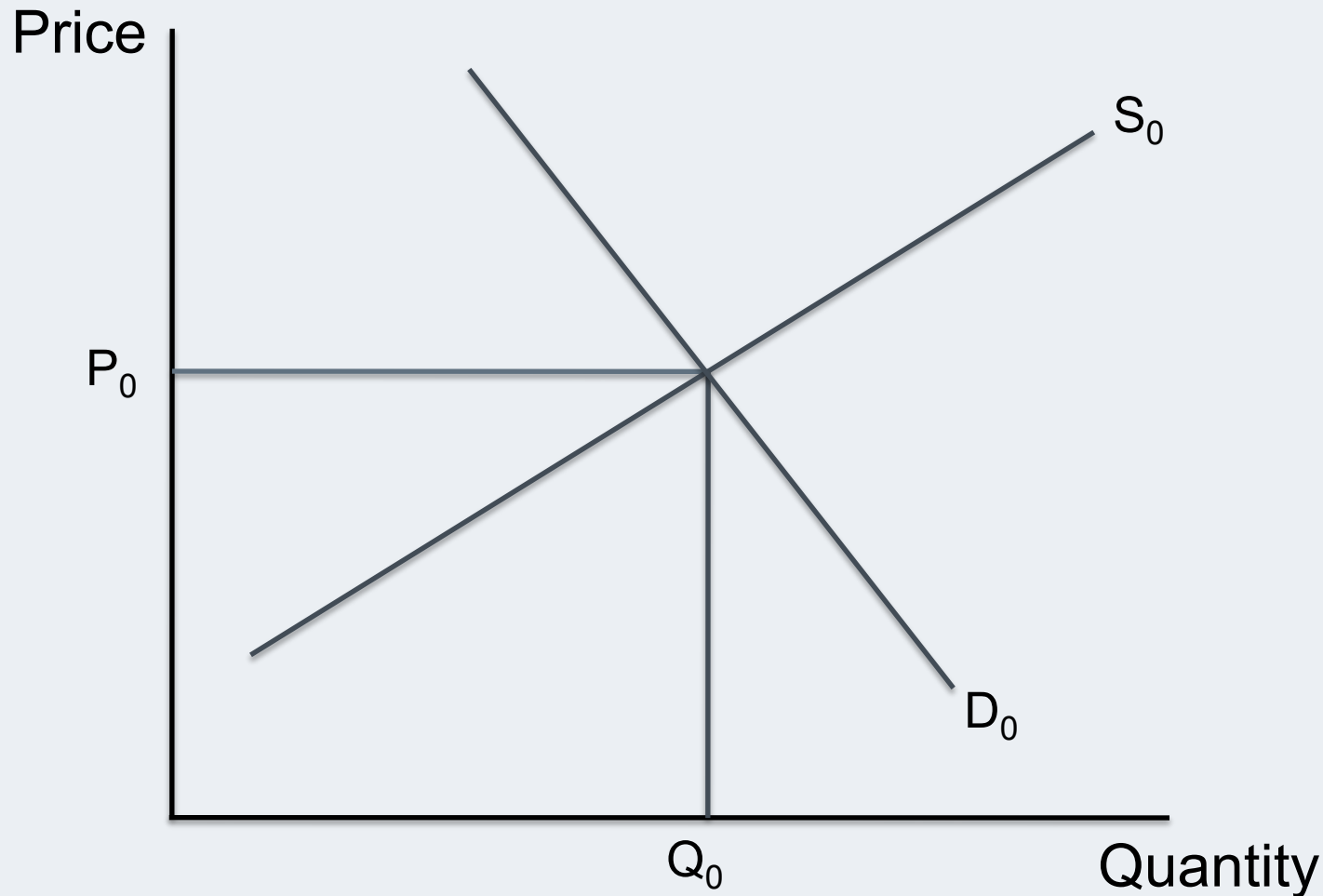


# **Average Annual % Change Output, Reserves and Prices**

**1960-2007**

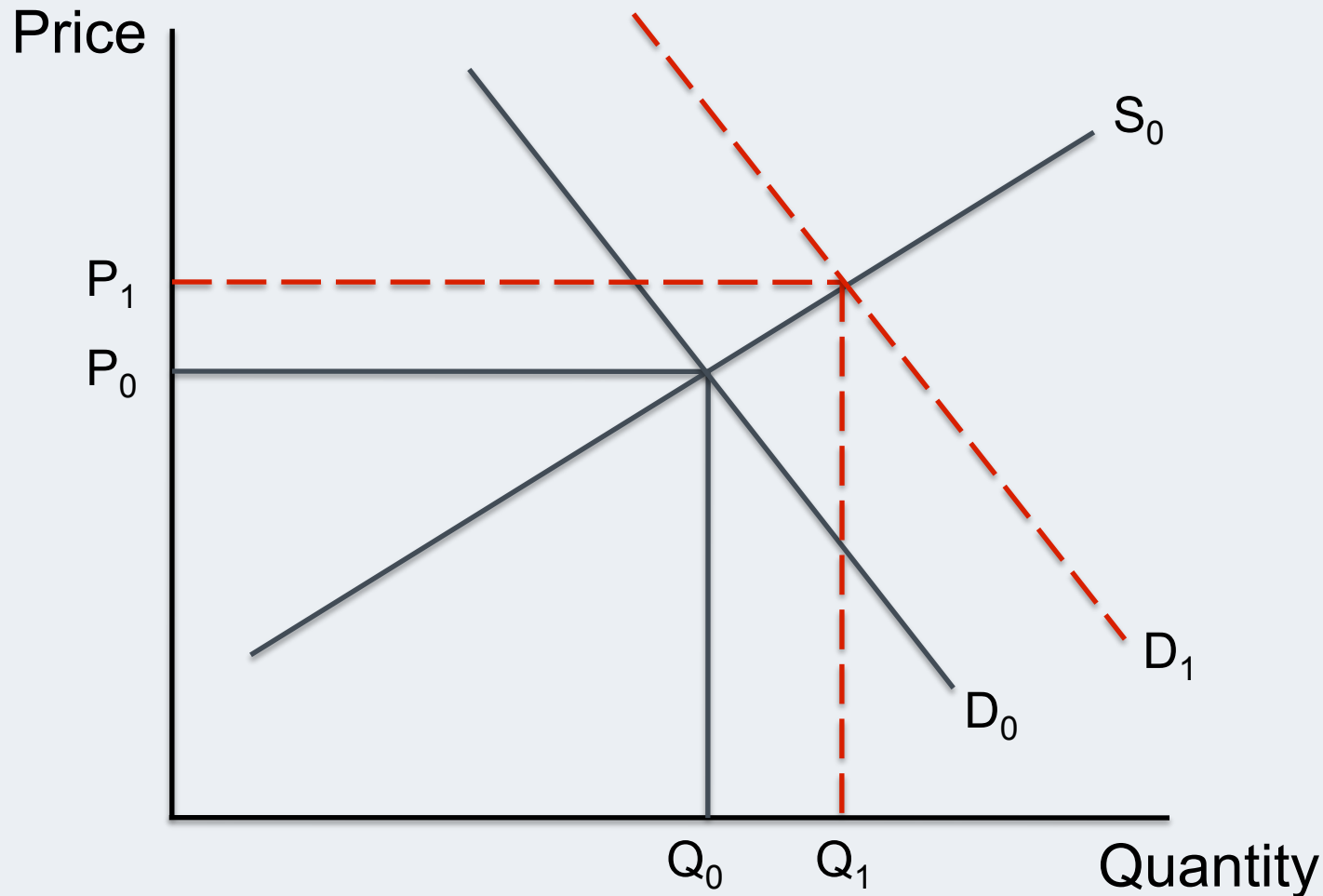
	<b>World Output</b>	<b>World Reserves</b>	<b>World Prices</b>
<b>Average</b>	<b>2.68</b>	<b>3.07</b>	<b>2.93</b>
<b>Maximum</b>	<b>8.70</b>	<b>12.99</b>	<b>89.91</b>
<b>Minimum</b>	<b>-6.40</b>	<b>-2.43</b>	<b>-64.24</b>
<b>Standard Deviation</b>	<b>4.18</b>	<b>3.70</b>	<b>23.19</b>

# World Market for Crude Oil

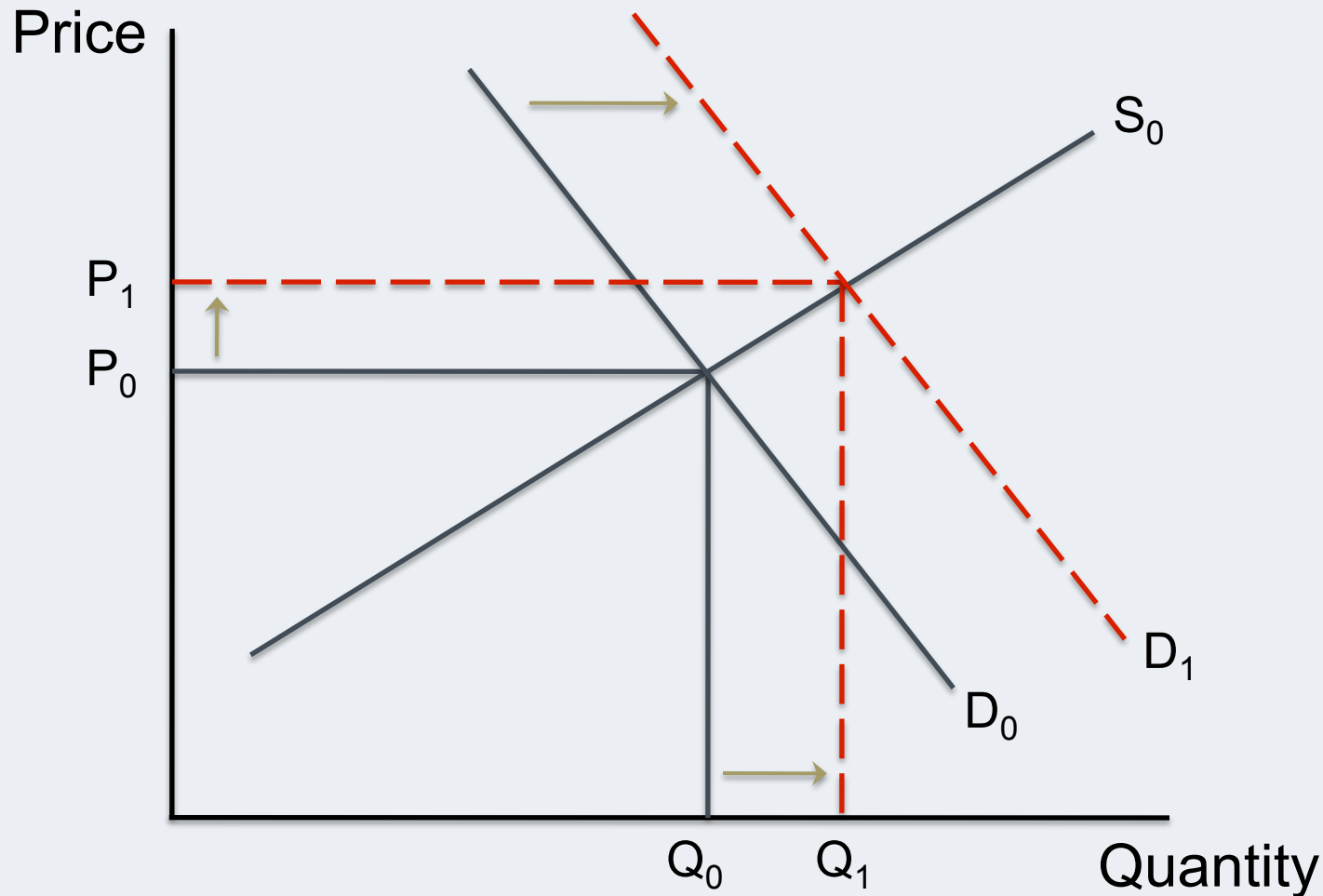




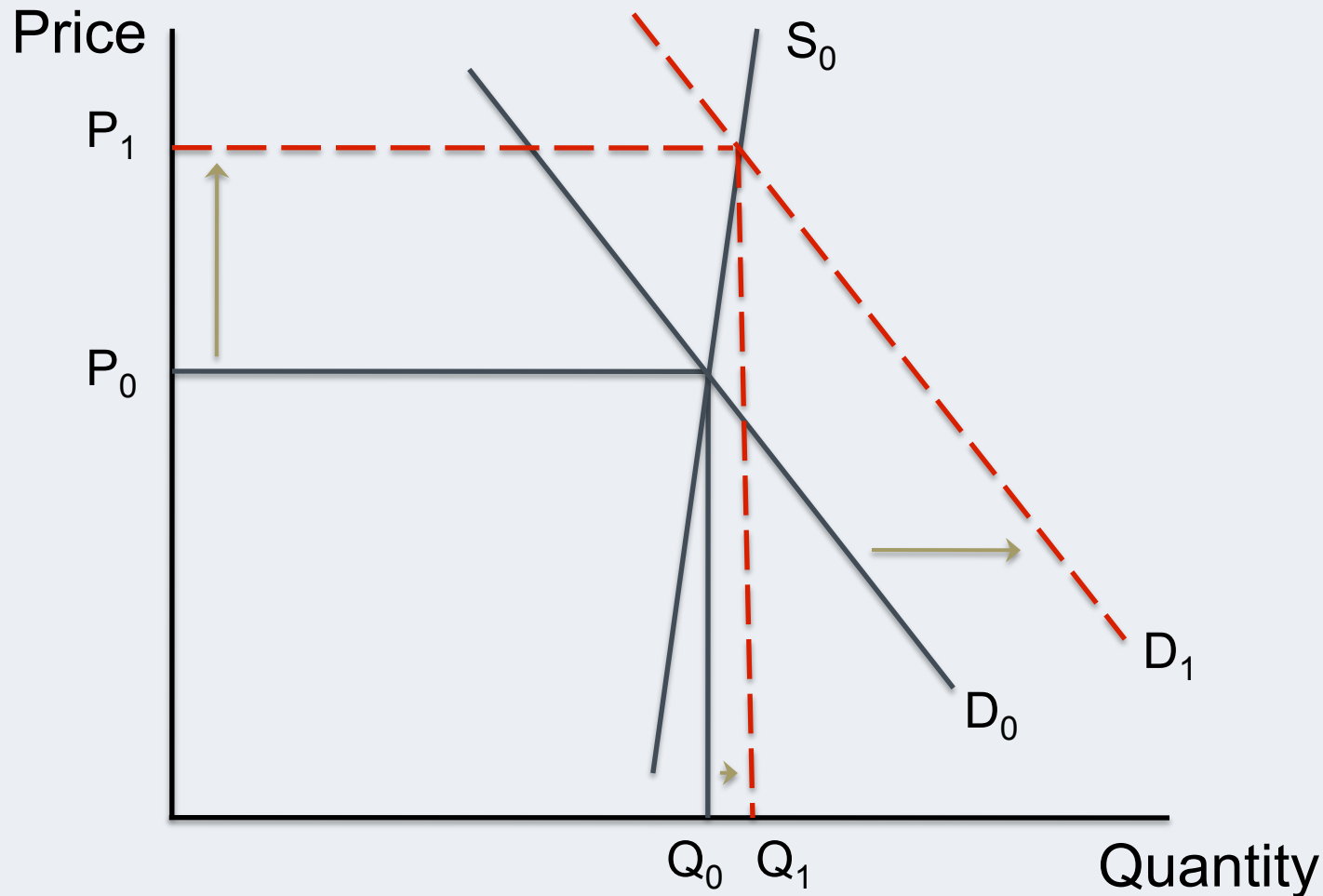
# World Market for Crude Oil



# World Market for Crude Oil



# World Market for Crude Oil



**We would like to thank our sponsor**

