



ORANGE COUNTY TRANSPORTATION AUTHORITY

**Taxable Sales Forecast – California State University,
Fullerton – Dr. Anil Puri, PhD**

PowerPoint



CALIFORNIA STATE UNIVERSITY
FULLERTON

MIHAYLO COLLEGE
OF BUSINESS AND ECONOMICS

Economic Outlook - U.S. and Orange County

Anil Puri

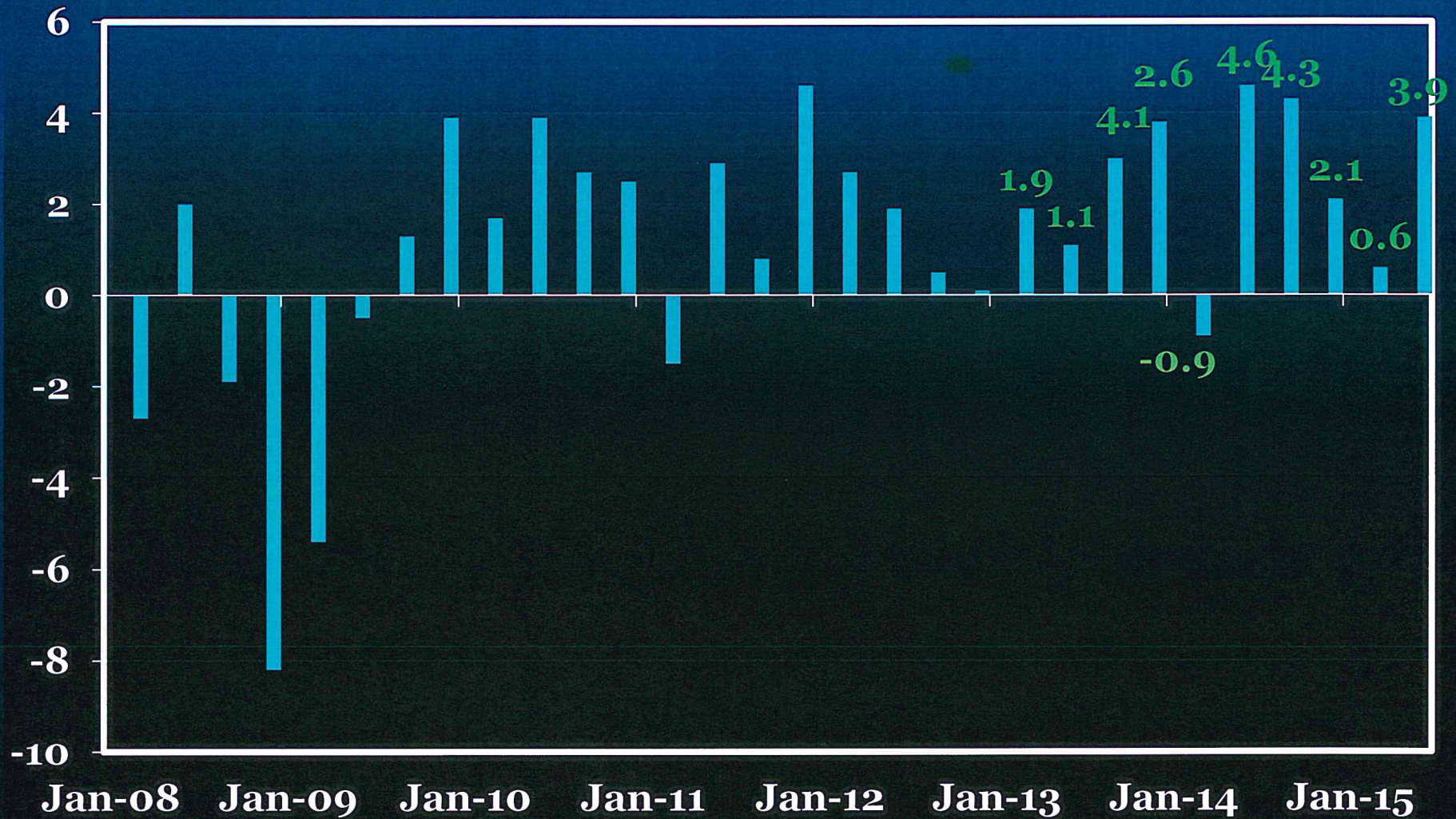
OCTA, October 14, 2015



Real GDP Growth

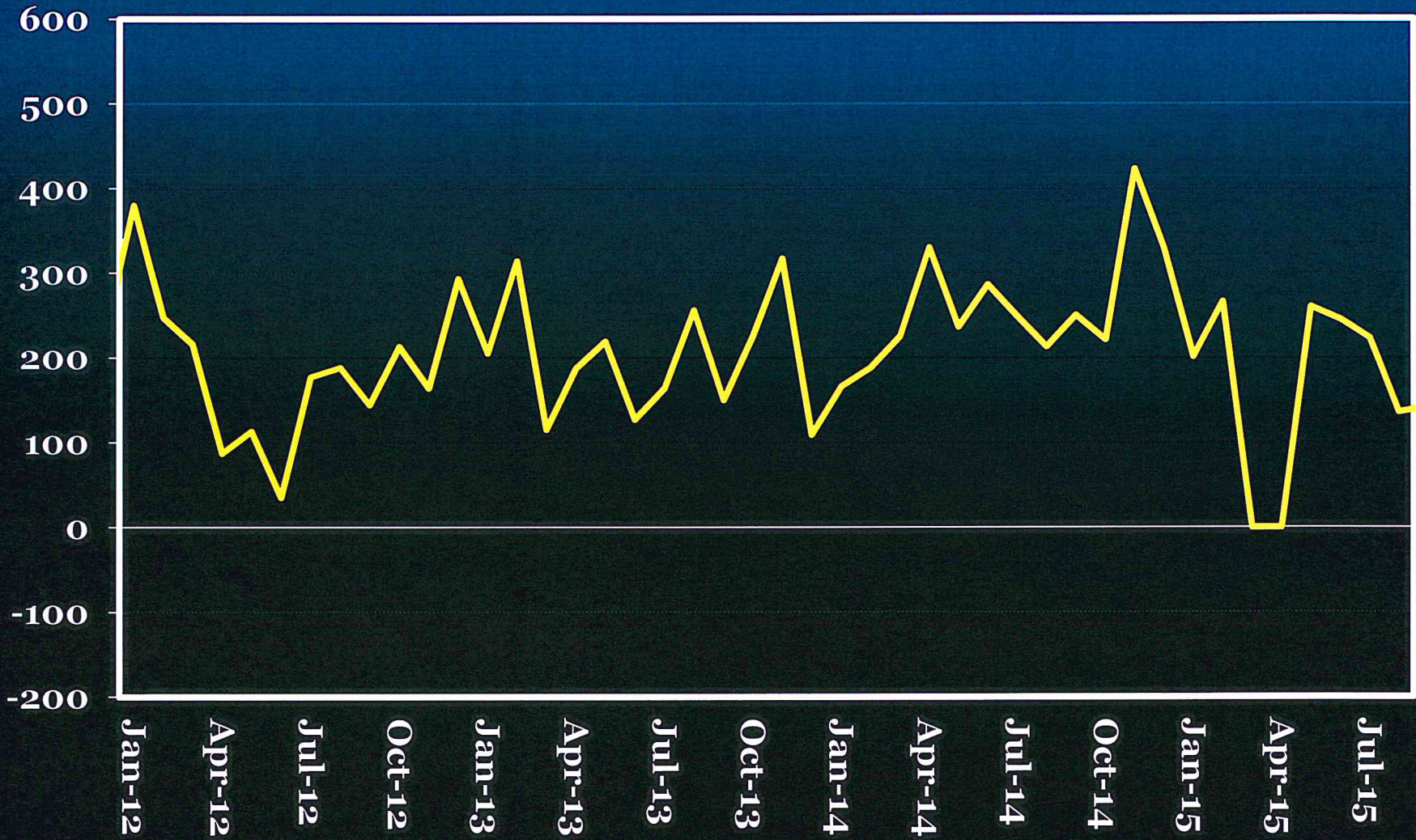
(real GDP, q-o-q percent change, annualized)

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US Payroll Job Growth (thousands)

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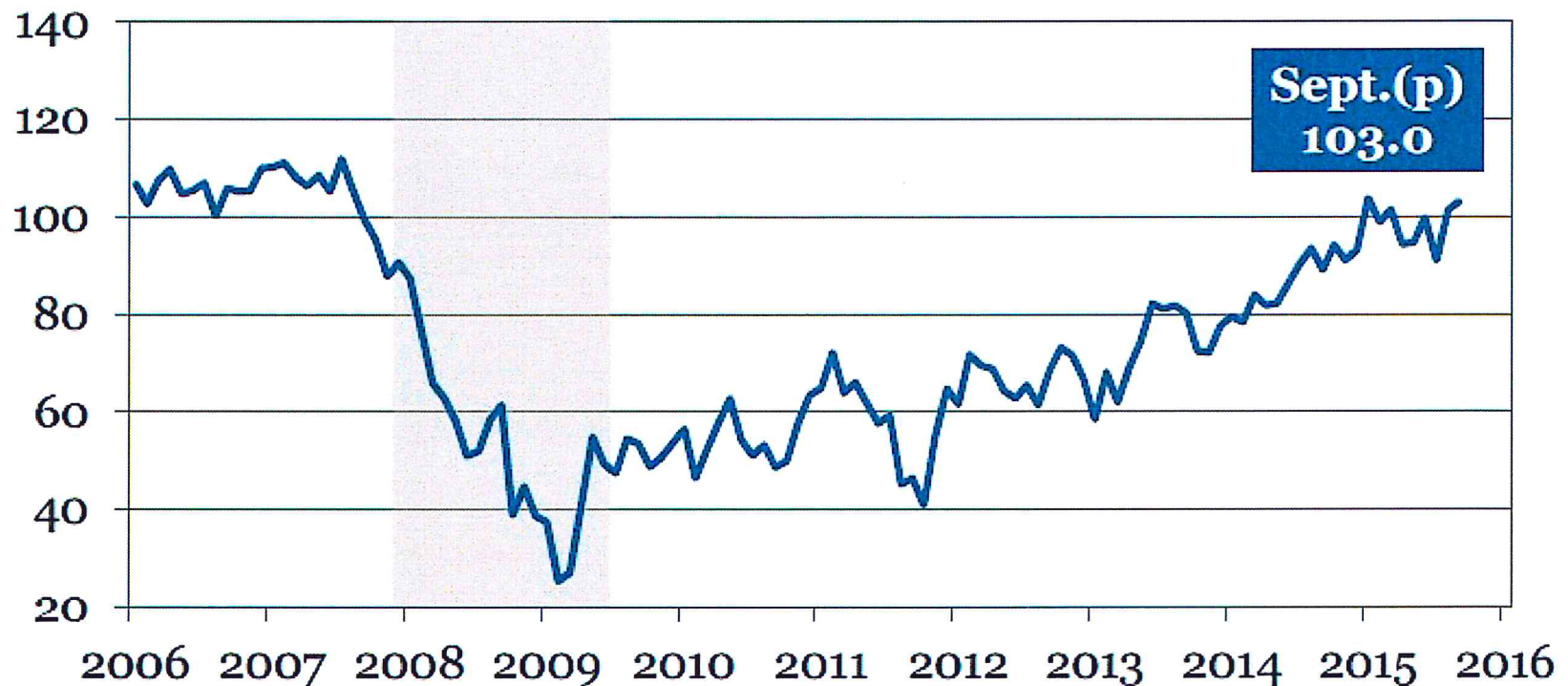
Consumer Sentiment

Still Below Normal, but Much Improved

(Conference Board, Index level)

Consumer Confidence Index®

Index, 1985 = 100



(p) - preliminary

*Shaded areas represent periods of recession.

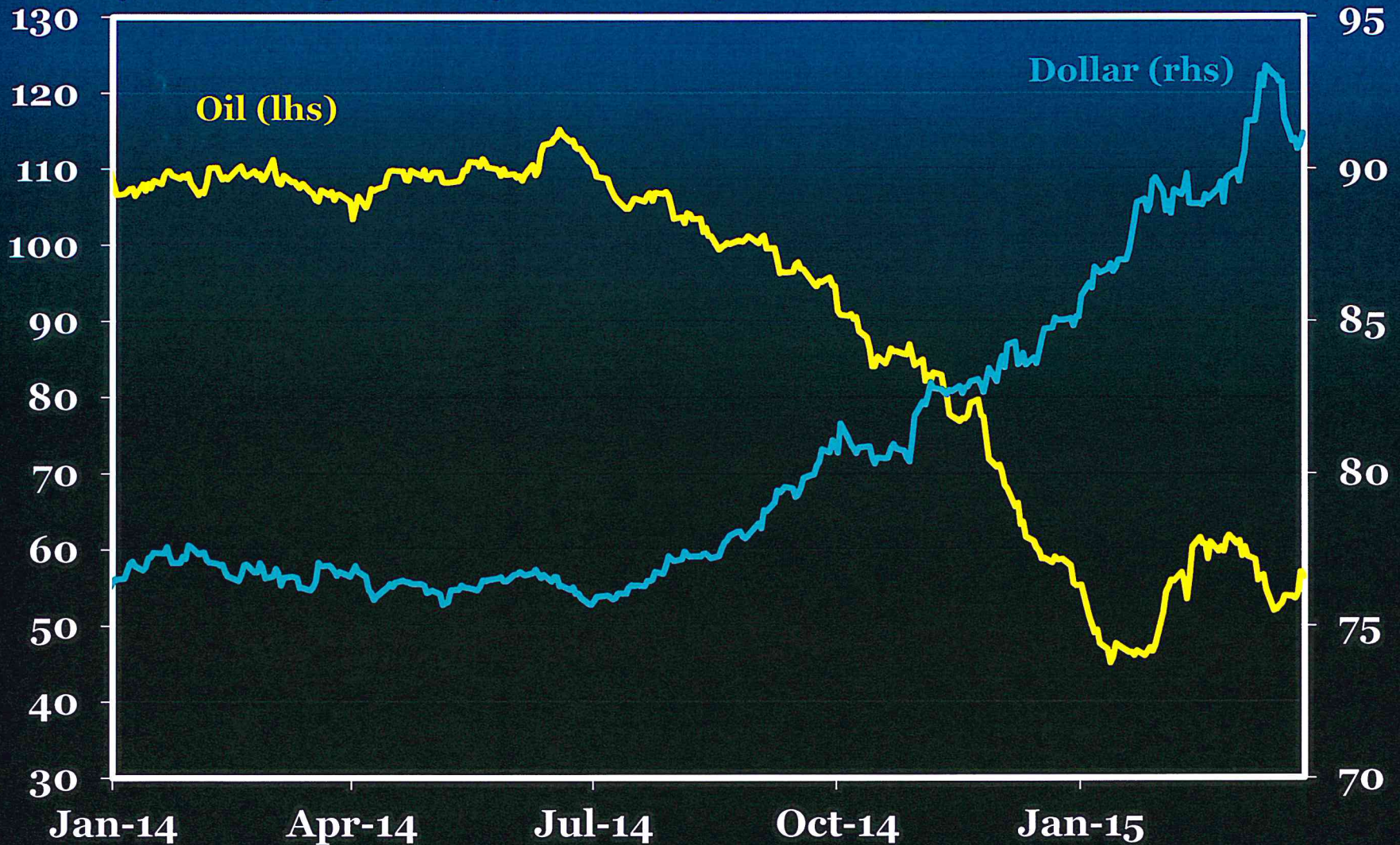
Sources: The Conference Board; Nielsen; TNS; NBER

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Two Major Developments: Dollar Surge and Collapse in Oil Prices

(Trade Weighted Major-Currency Index, Brent Oil Prices, level)

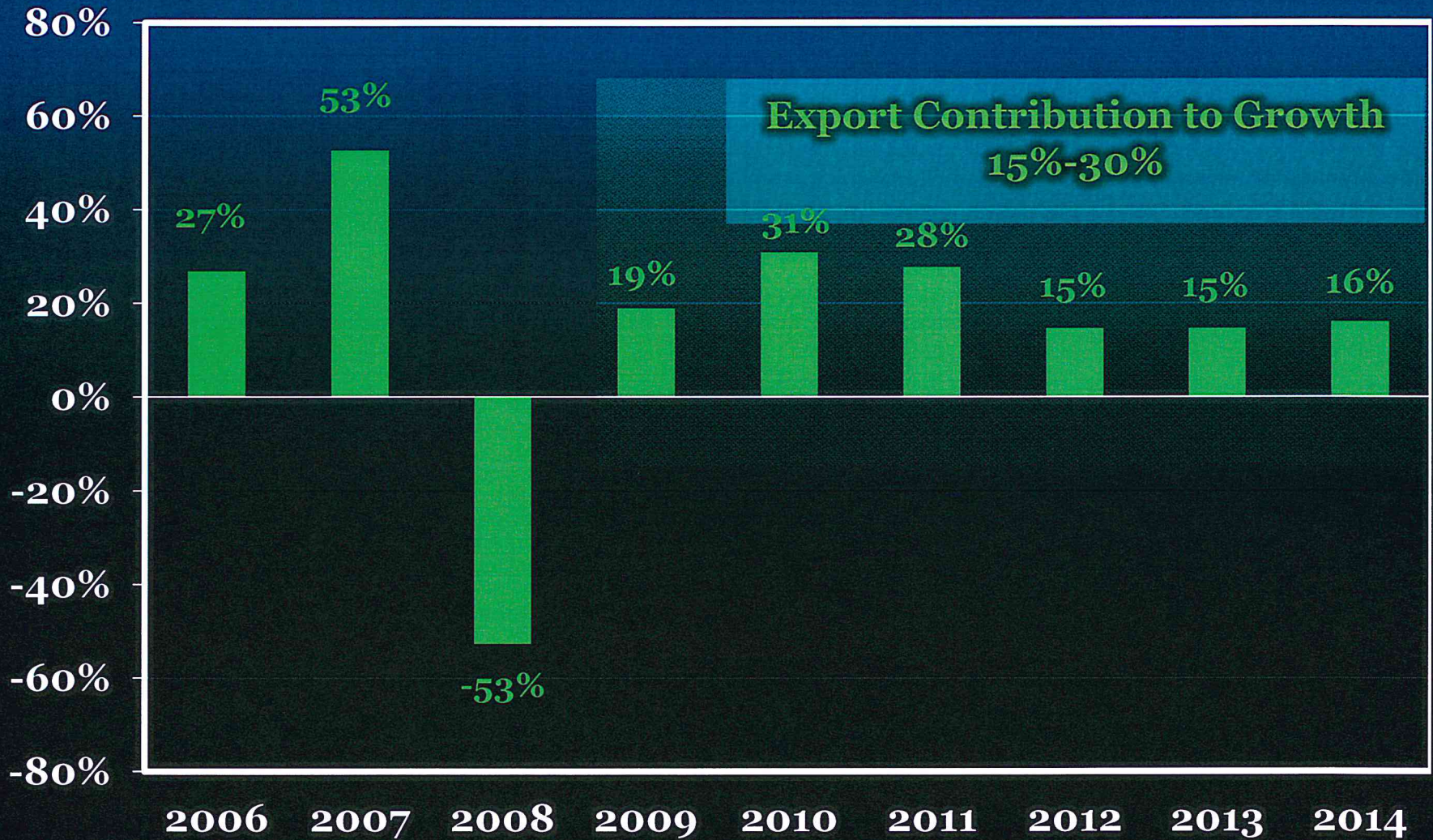
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The Dollar Matters

Exports are an Important Source of Growth in this Recovery
(contribution to Real GDP growth)

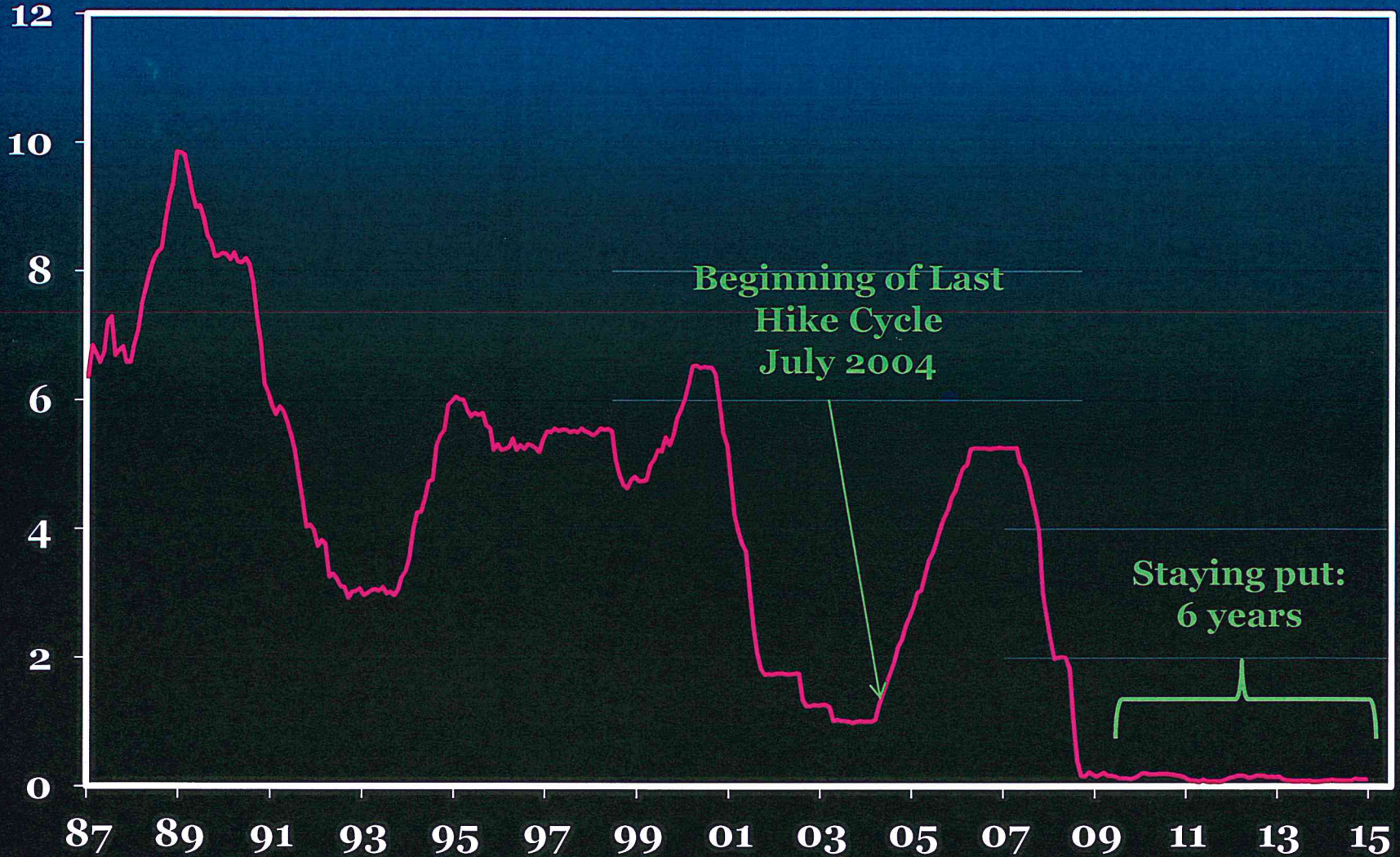
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A Momentous Move: Fed Tightening

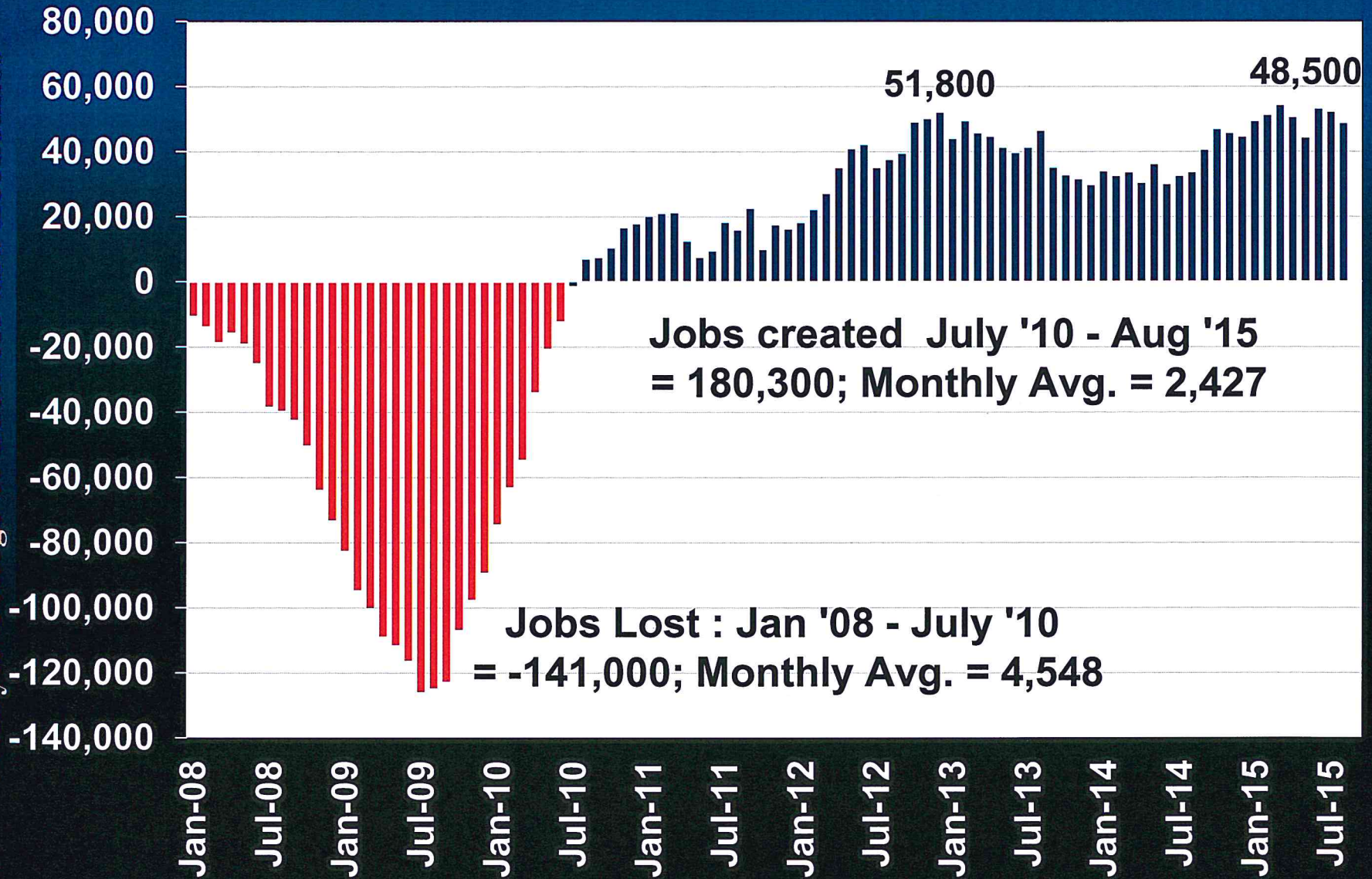
(effective federal funds rate, level, percent)

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Orange County Payroll Employment (year-over-year changes)

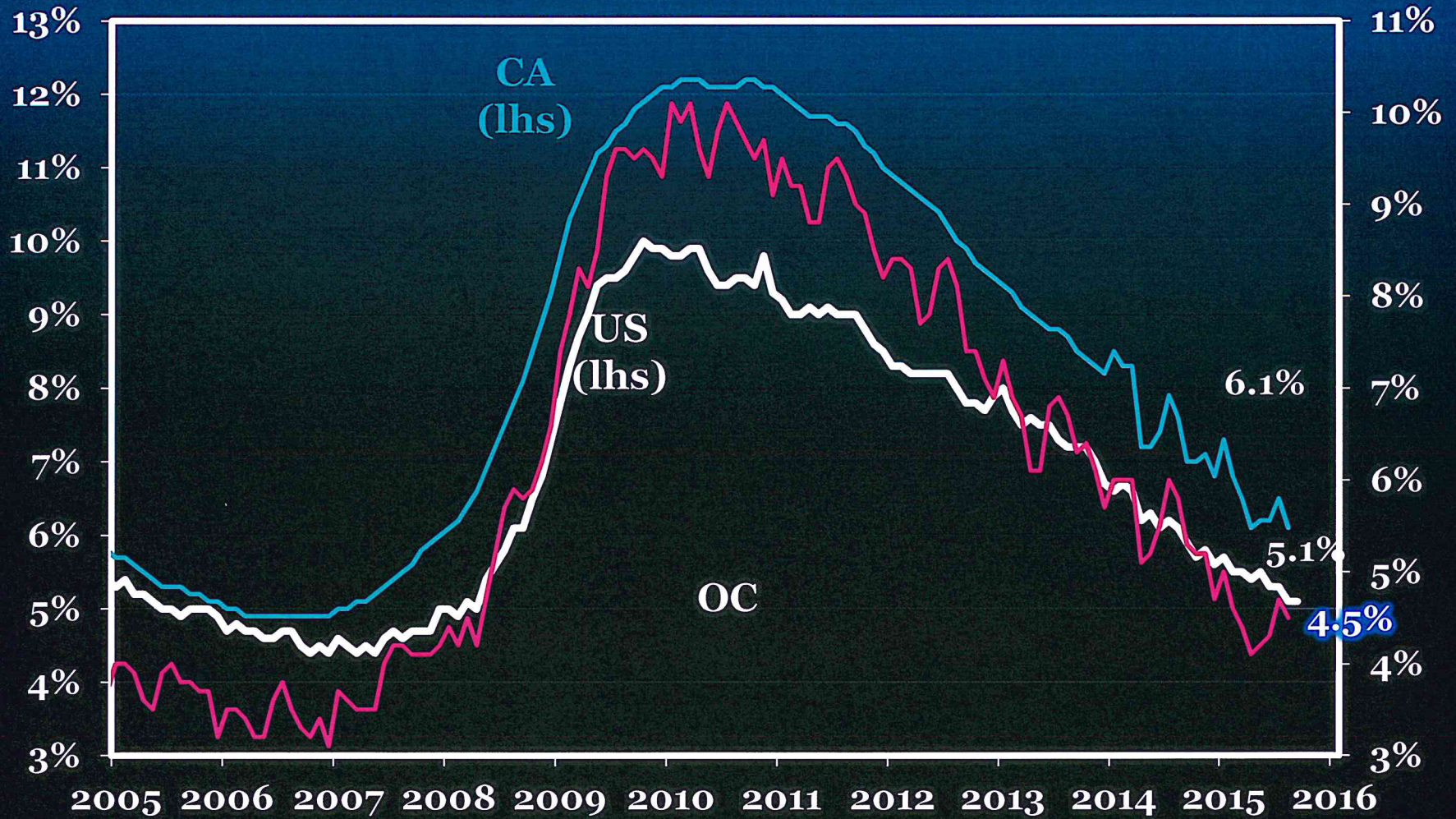
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OC Unemployment Rate has Fallen Fast

Decline has Outpaced the Nation's; Almost Back to "Normal" times
(Unemployment rates, percent)

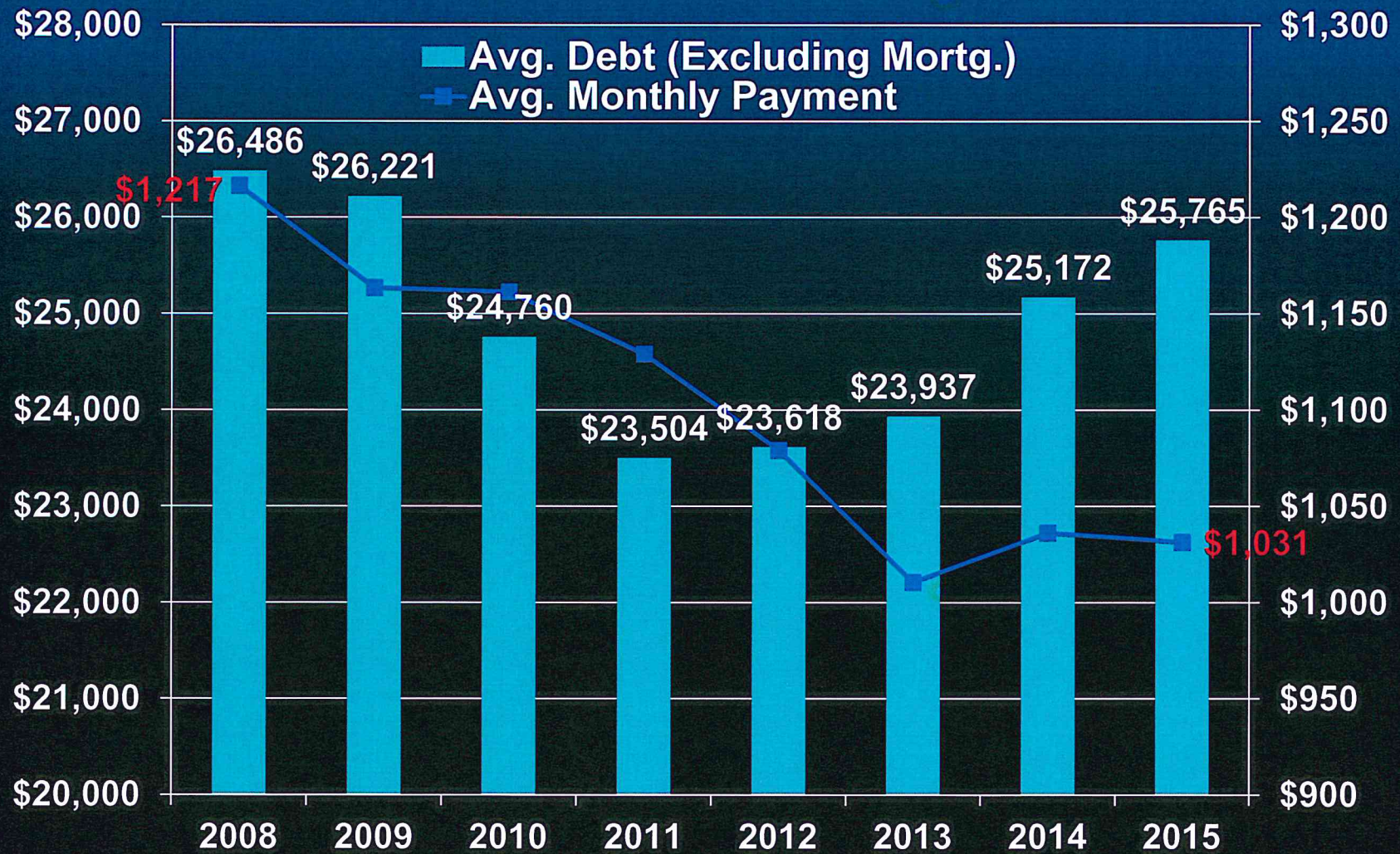
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Orange County

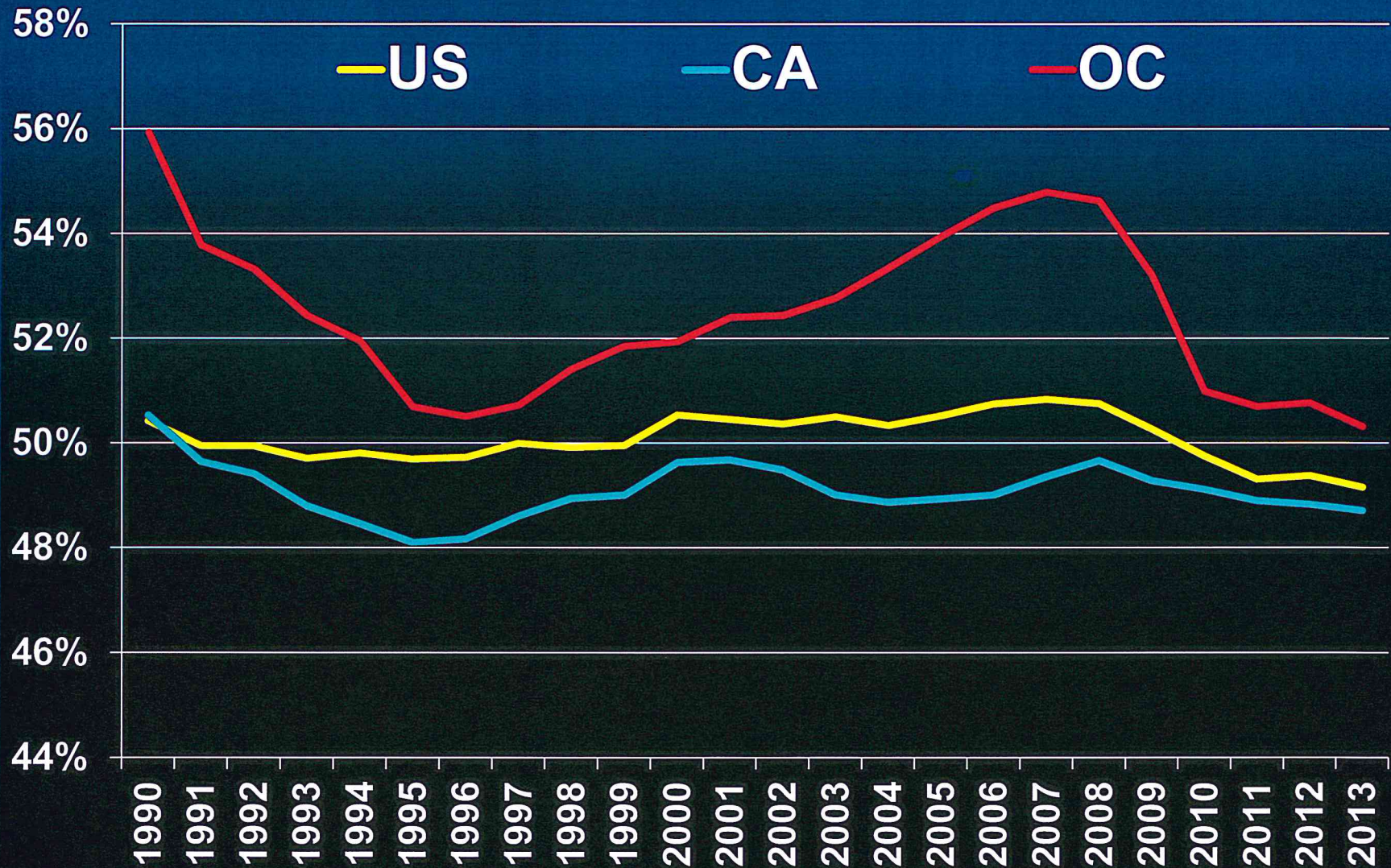


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Labor Force Participation Rates

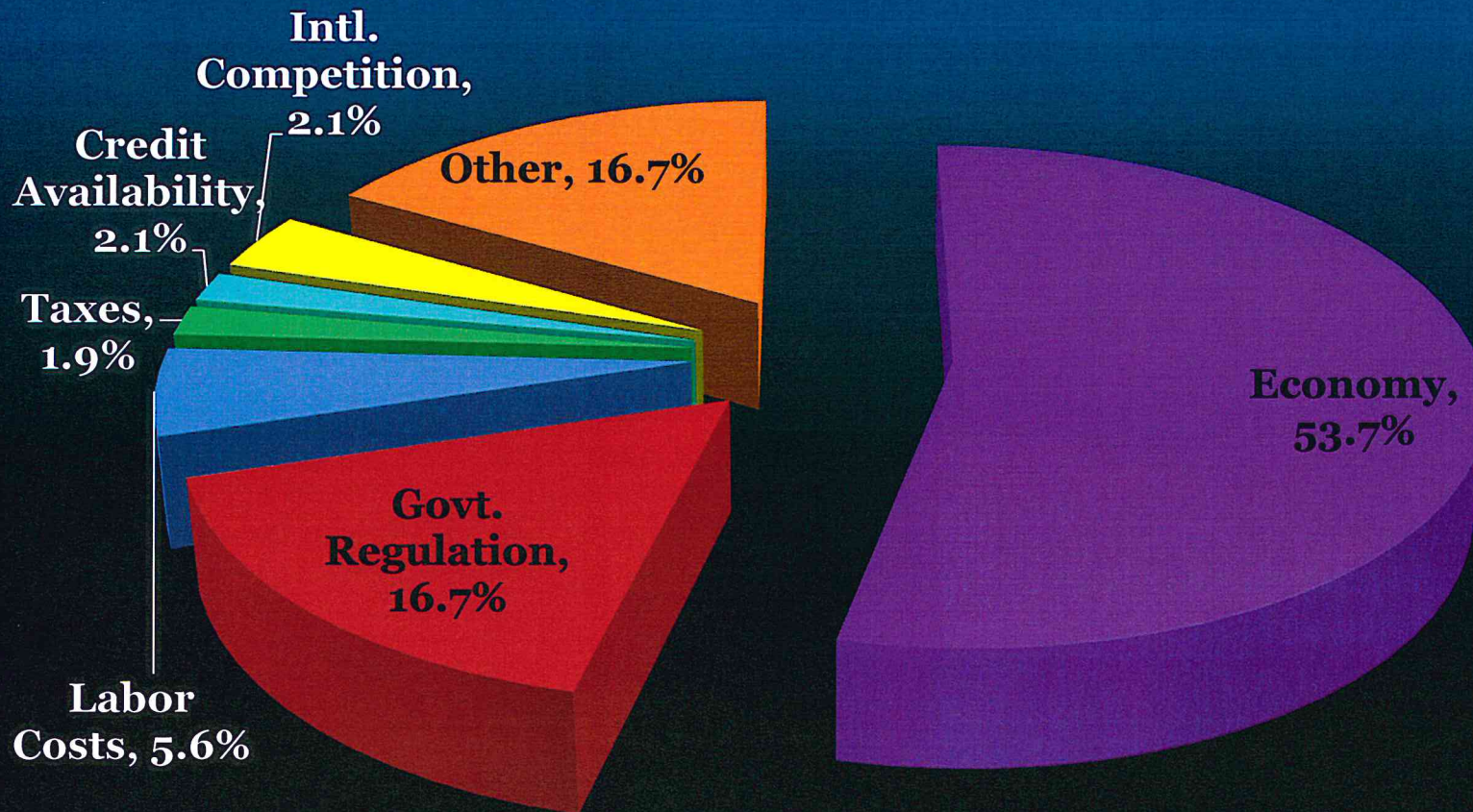
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Business Most Significant Concerns

Orange County Business Executive Survey

(percent of respondents, WCEAF)

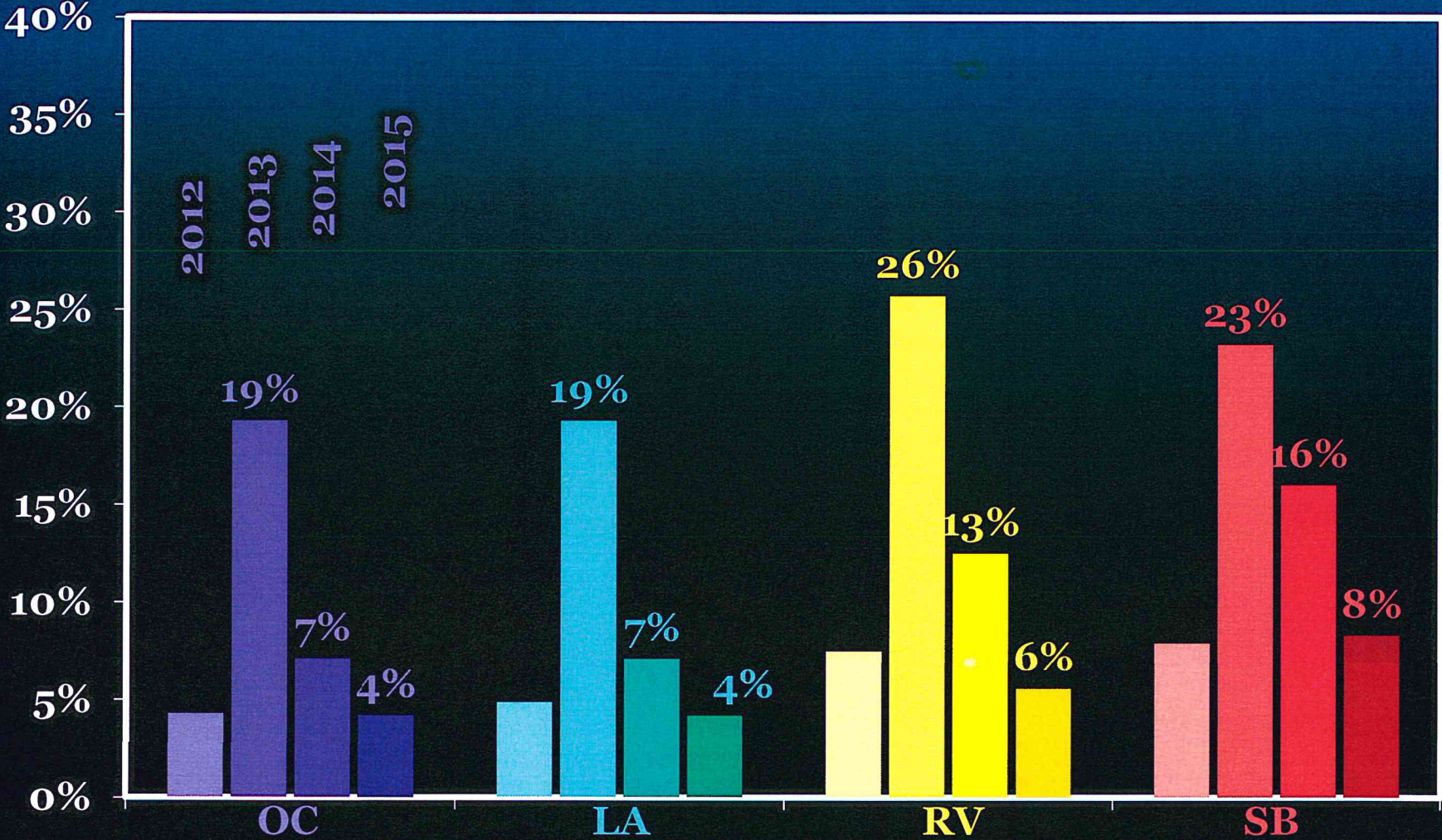


Home Price Appreciation has Moderated

Comparisons between Counties

(annualized average growth in median prices, percent)

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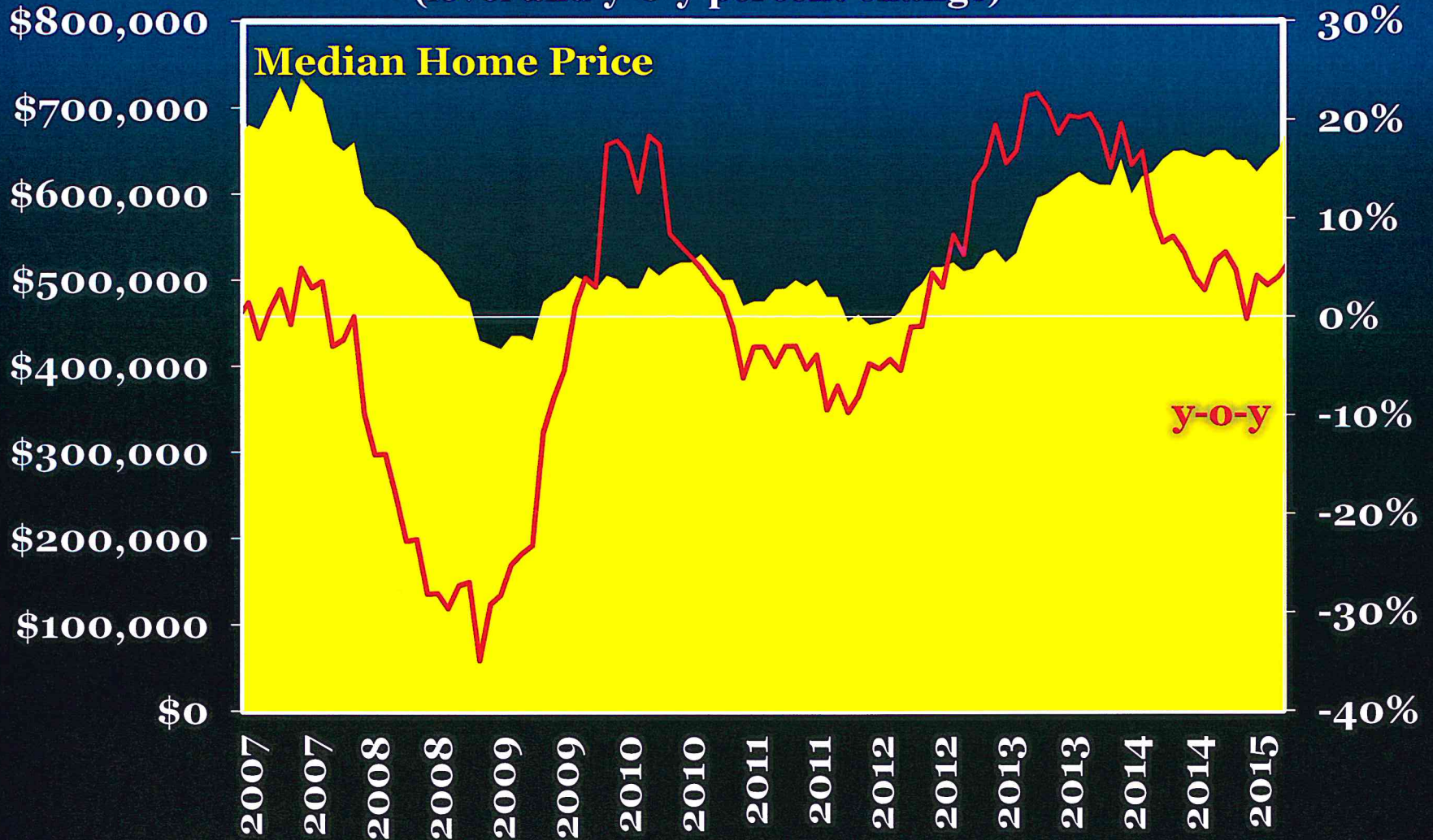


Orange County Home Prices

(Median Price - Single Family Existing Homes)

(level and y-o-y percent change)

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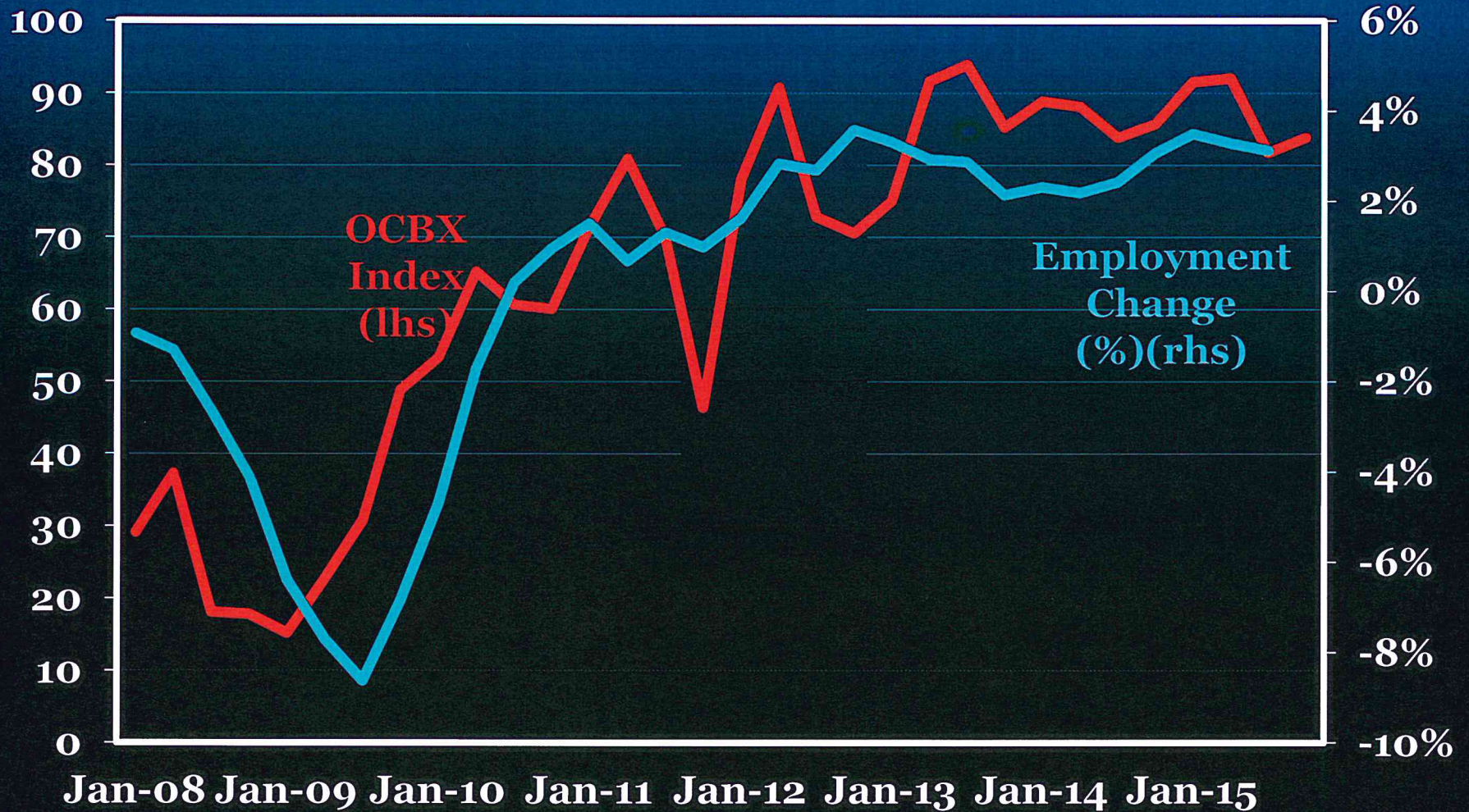


OC Business Expectations: Upbeat

WCEAF OCBX Index and Employment Change

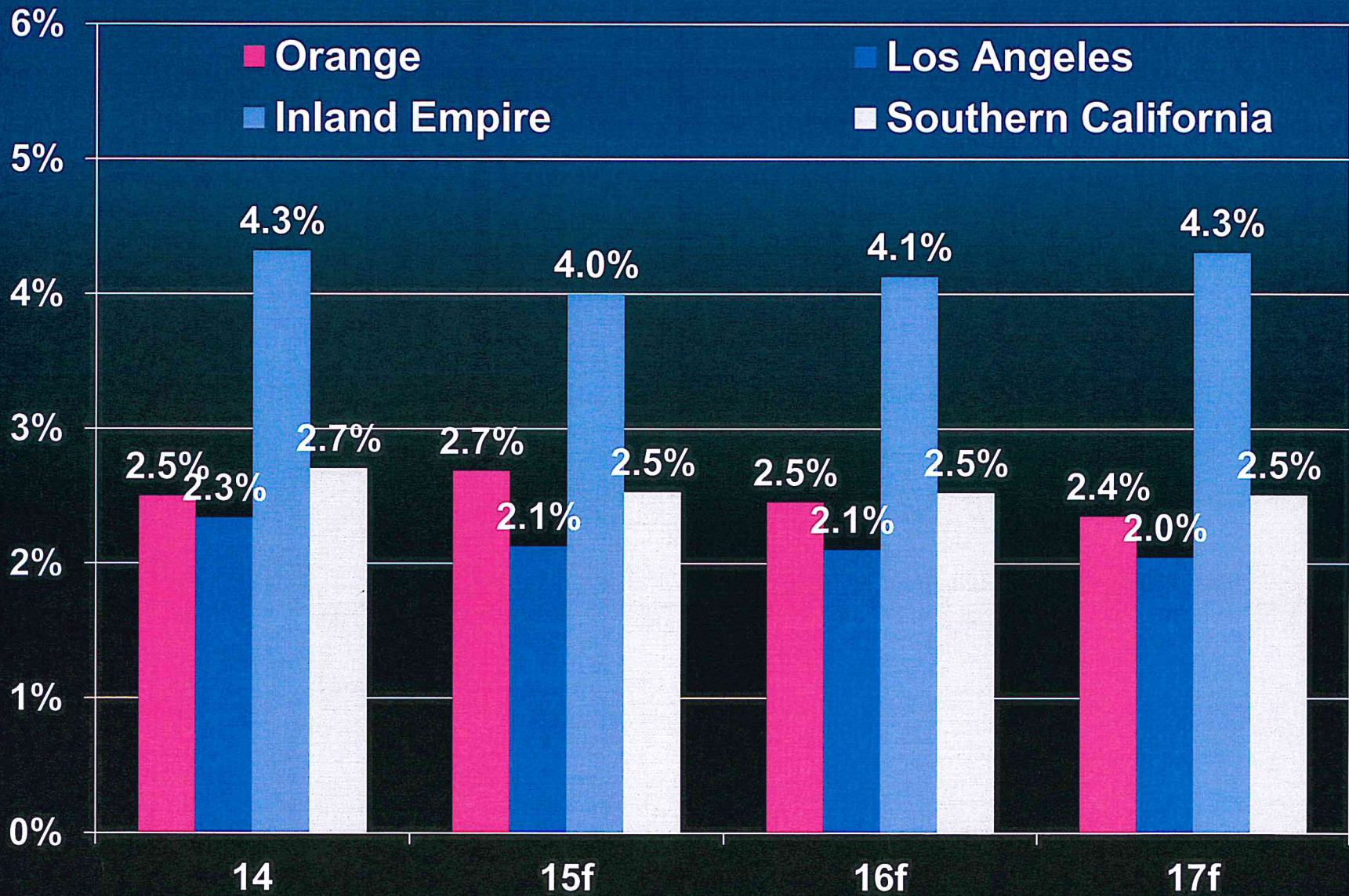
(OCBC Index and y-o-y employment change)

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Payroll Employment Forecasts

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Orange County Taxable Sales (\$ 000,000)

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