

WBR ARTICLE

Central Economic Forecast draws a crowd

By MJ Clark

February 26, 2010 --

CASPER — Almost 200 people crowded into the ballroom at the Best Western Ramkota on Thursday to hear the second annual Central Wyoming Economic Forecast presented by the Wyoming Business Report.

Before the event, moderator Brent Hathaway, dean of the University of Wyoming College of Business, promised “a panel that will provide clarity about where we have come and what the future holds.”

By the end of the event, most audience members agreed that he and the panel delivered on that promise.

While most panel members described the future as a “mixed bag” economically, every one of them noted positive signs of recovery and even growth. This was a far cry from the “doom and gloom” correctly predicted the previous year.

University of Wyoming economist Rob Godby kicked off the forecast with good news -- “the recession is over” -- followed by the less cheery predictions of a slow, jobless recovery. Casper banker Mark Zaback said Wyoming banks are faring better than banks are nationally and have money to lend to qualified borrowers, though loan demand is down.

Hathaway noted that panel member Buck McVeigh, administrator of the Wyoming Department of Administration and Information's Economic Analysis Division, had the most difficult job in the state, being tasked with predicting the behavior of a moving target years in advance.

Returning panel member Mick McMurry, a Casper oil and gas producer, characterized Wyoming's approach to the downturn by noting that, in his business, “When you drill a dry hole, you accept it and learn from it,” adding that “you don't like it, but you move on.”

The newest panel member, Steve Elledge, east central regional director of the Wyoming Business Council, wrapped up the event on a high note with a presentation highlighting the many new construction projects in central Wyoming and the Casper area.