

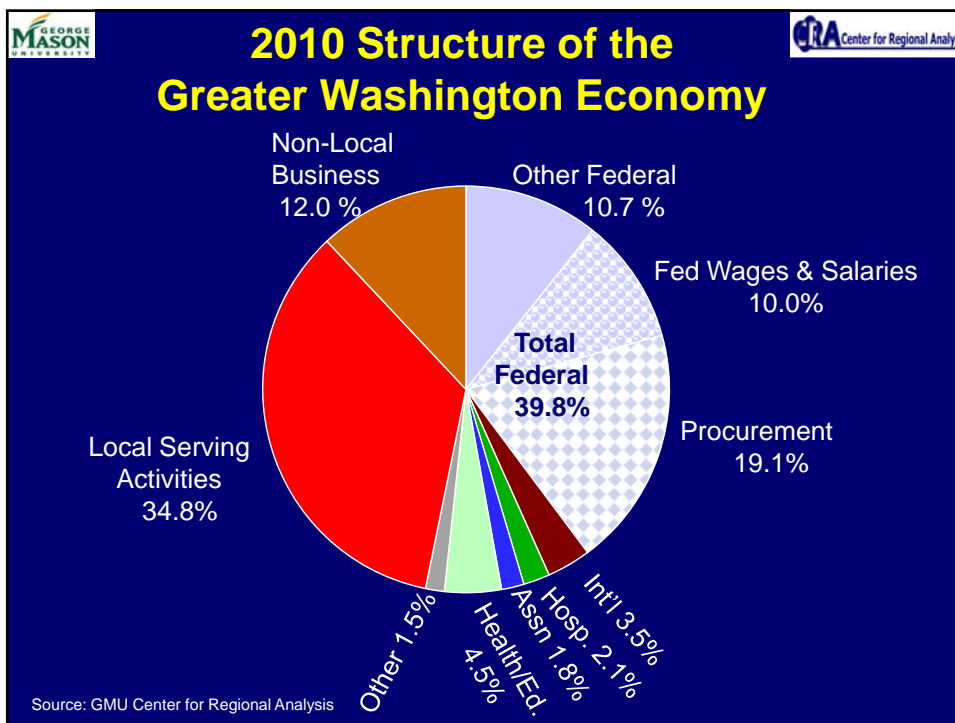


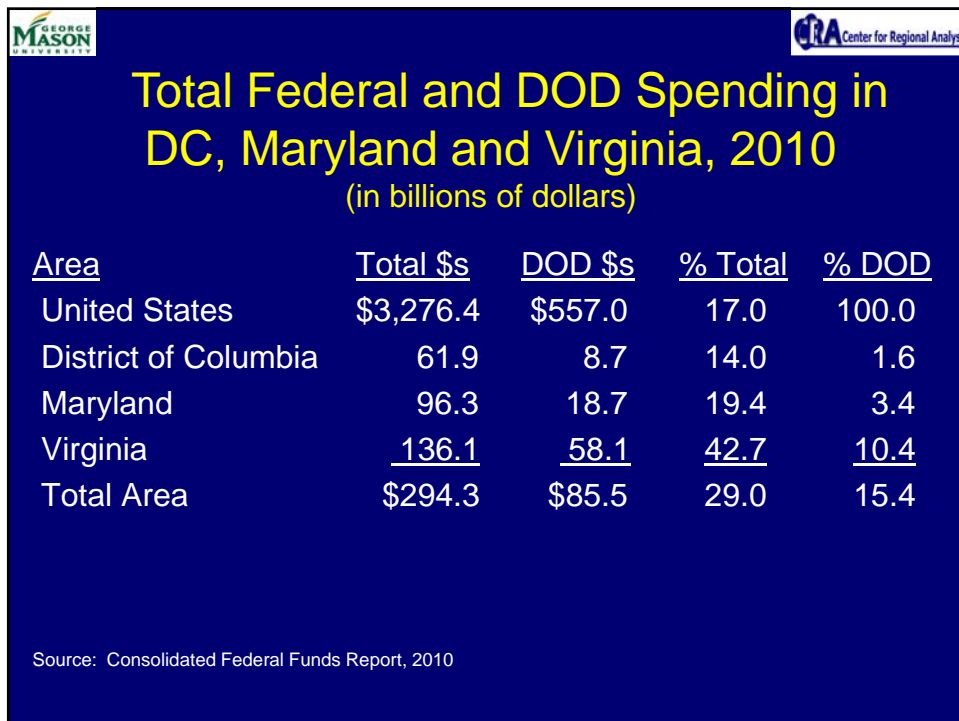
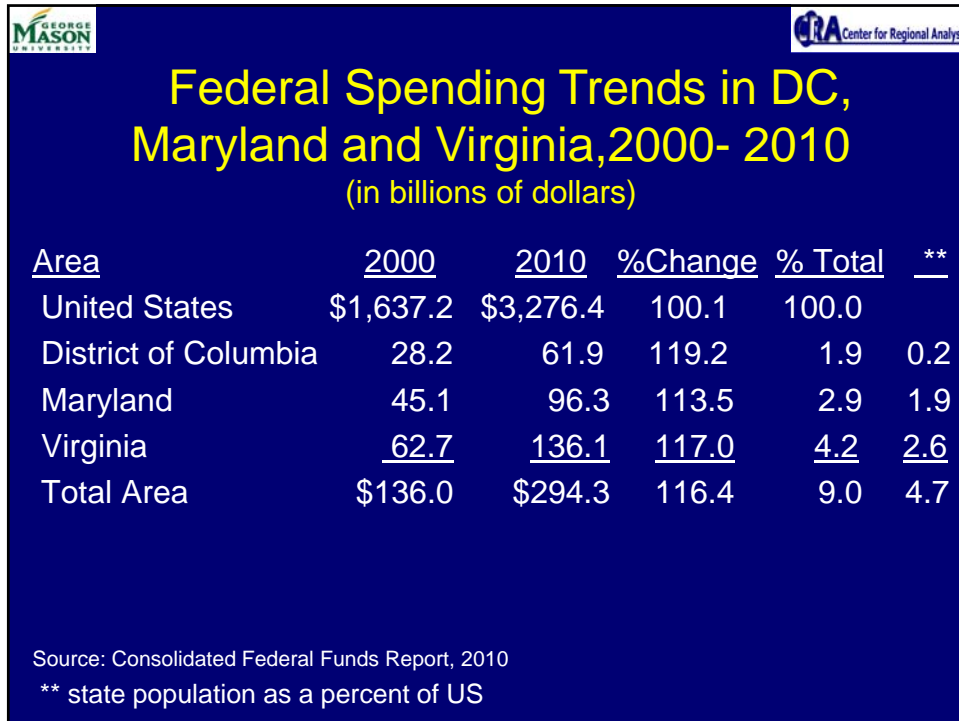

COG Board of Directors Meeting

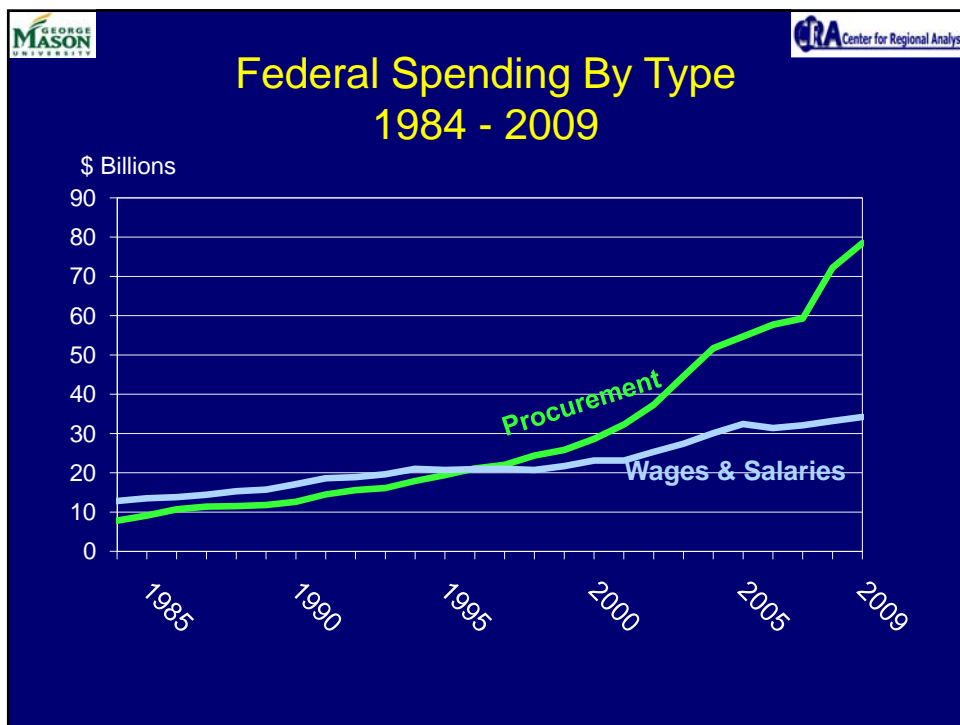
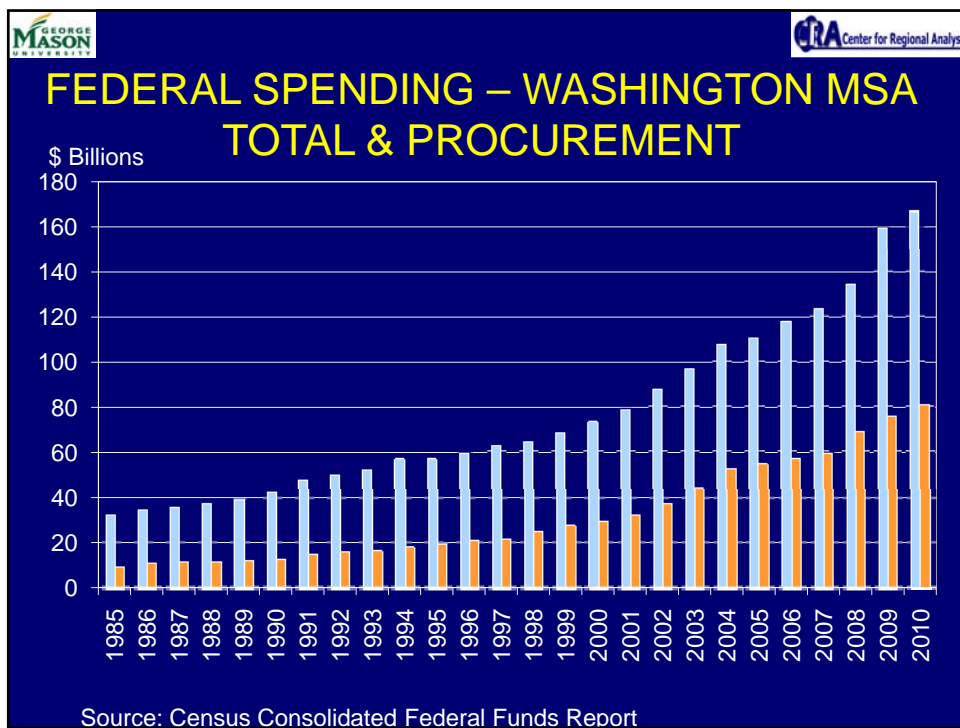
How Will Changing Federal Spending Patterns Impact the Washington Area Economy and Which Sectors Will Drive Future Economic Growth?

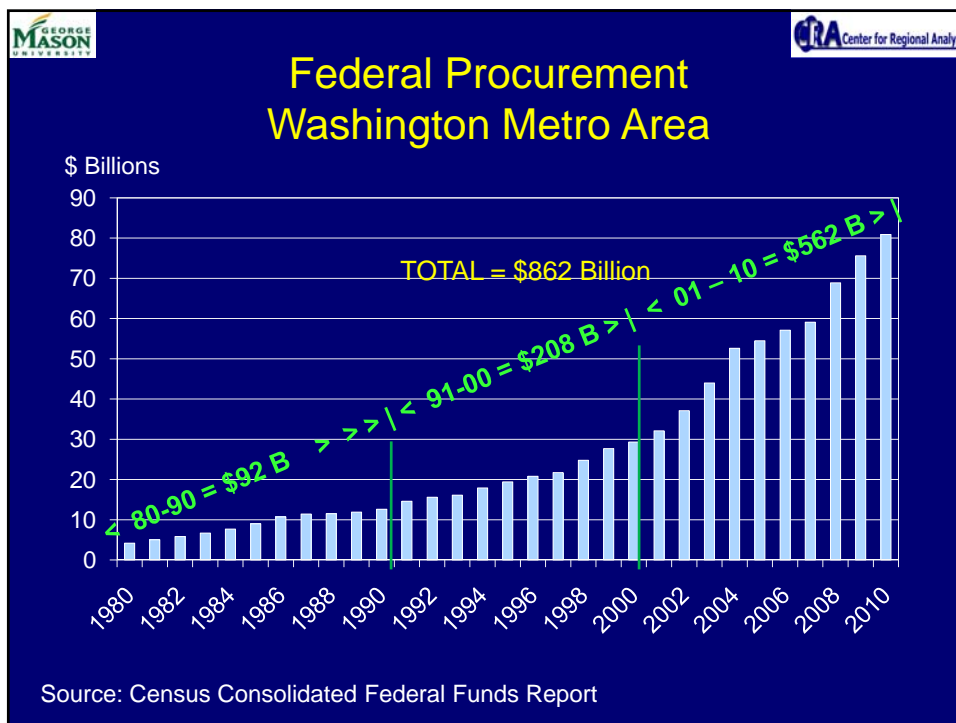
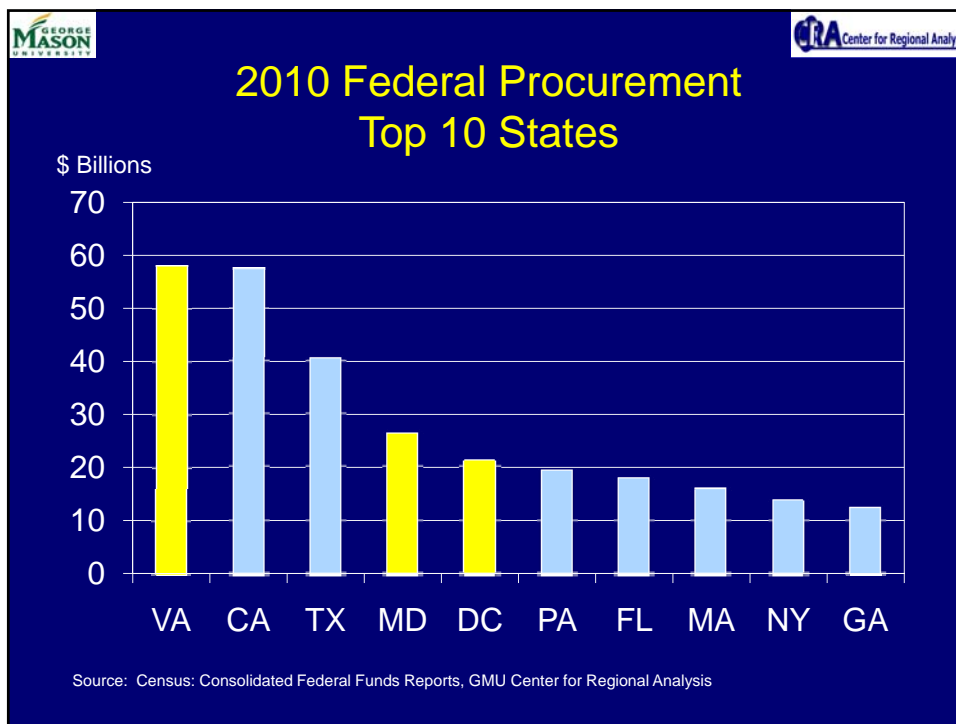
Stephen S. Fuller, Ph.D.
 Dwight Schar Faculty Chair and University Professor
 Director, Center for Regional Analysis
 George Mason University

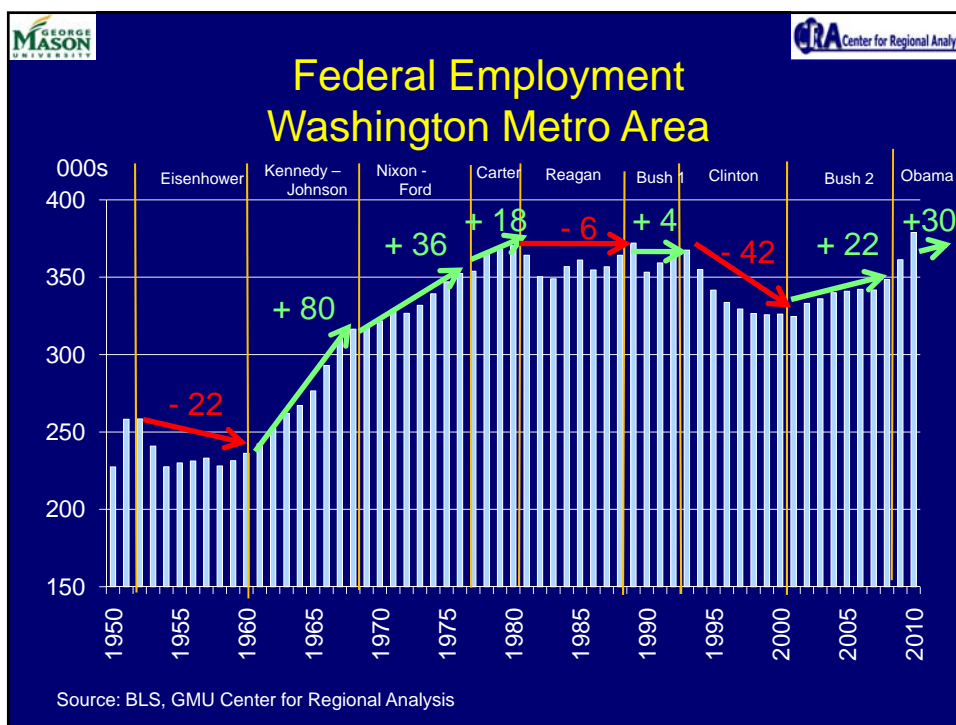
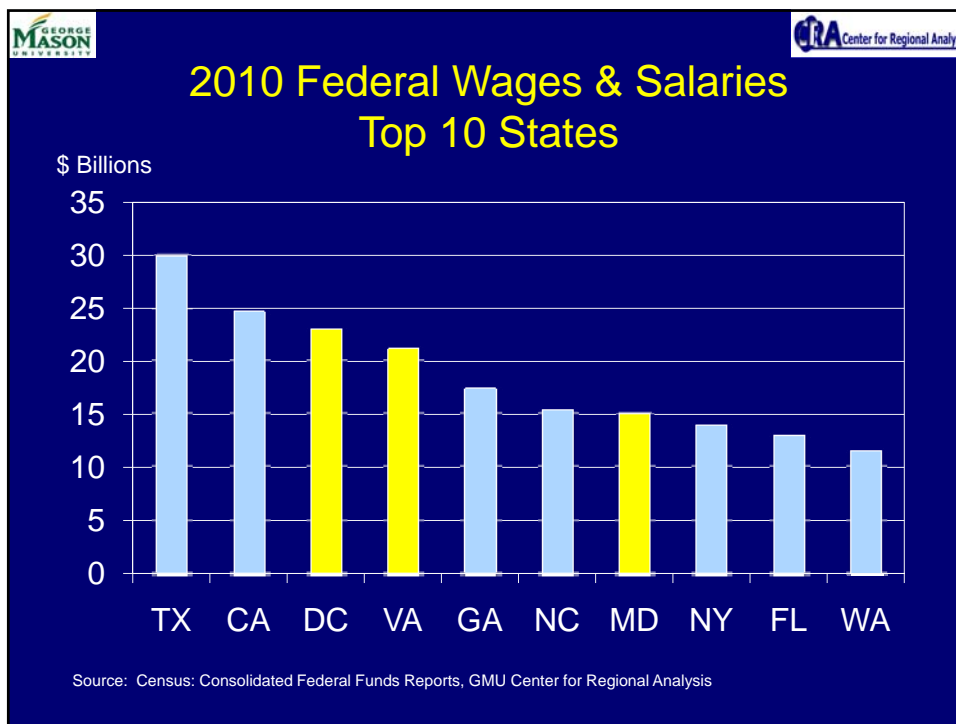
March 14, 2012

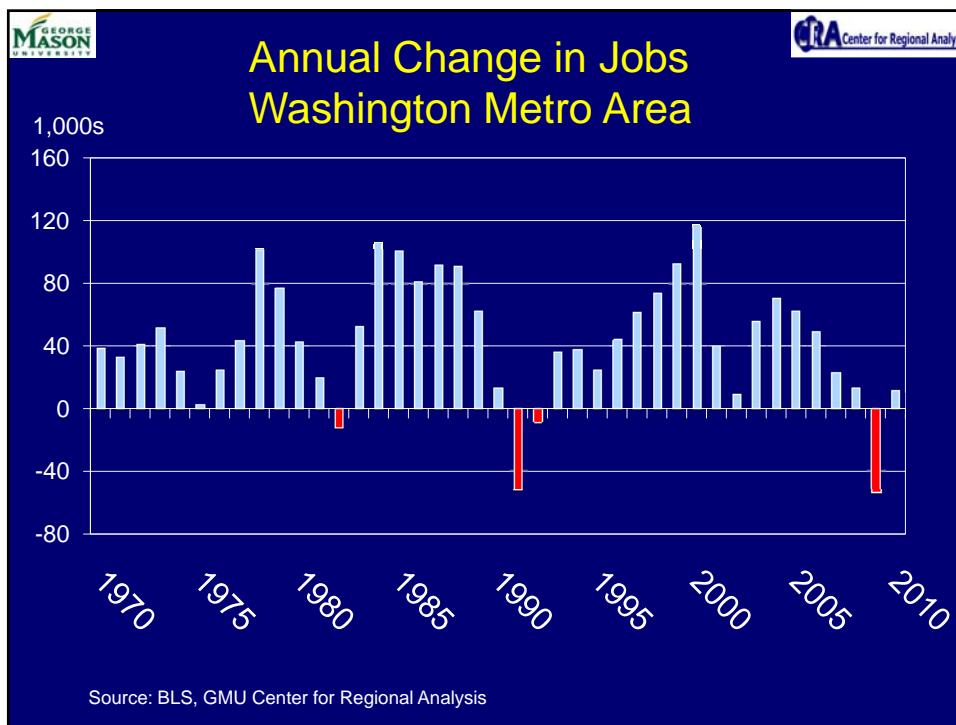
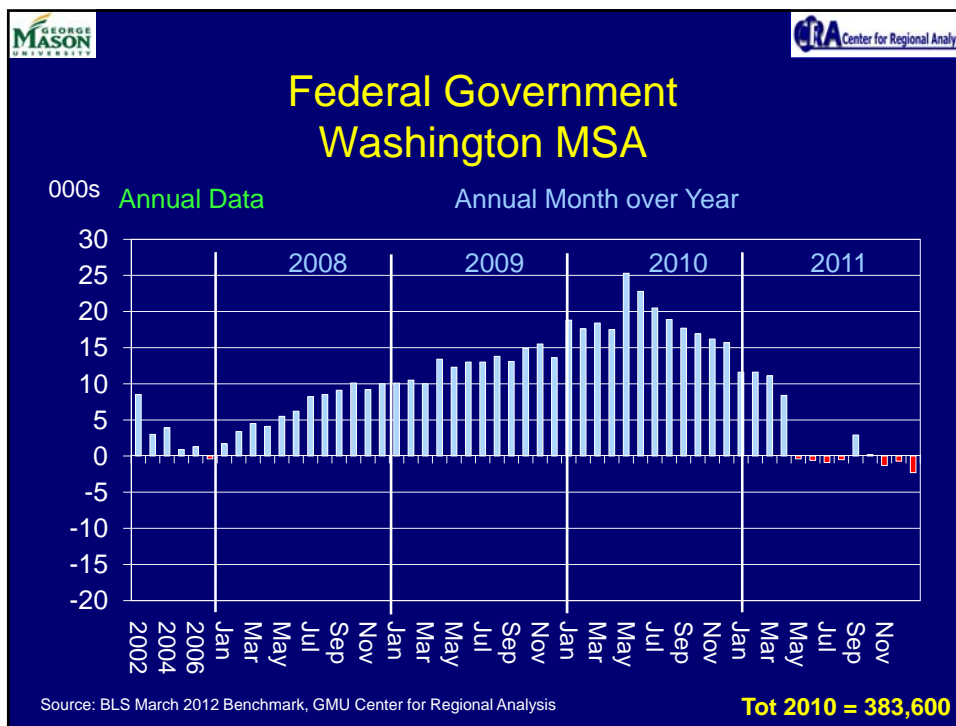


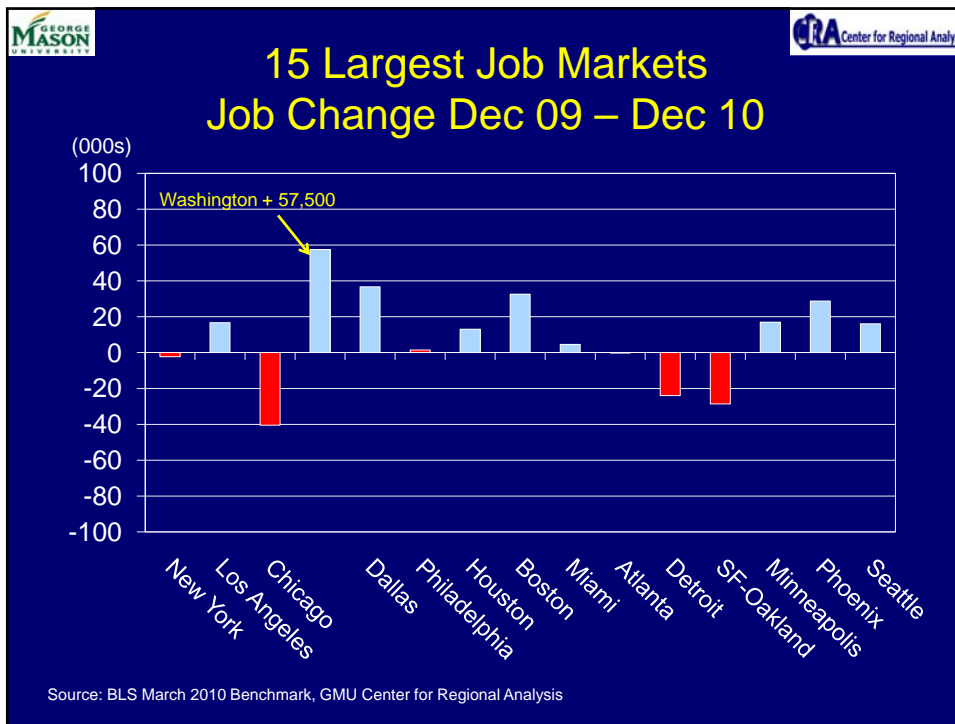


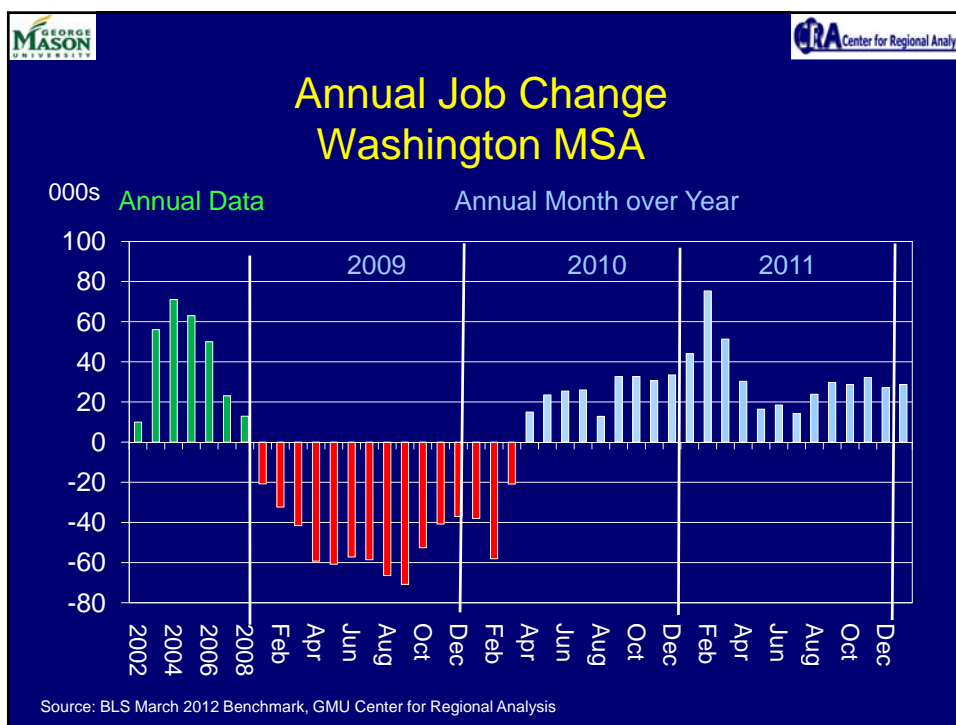
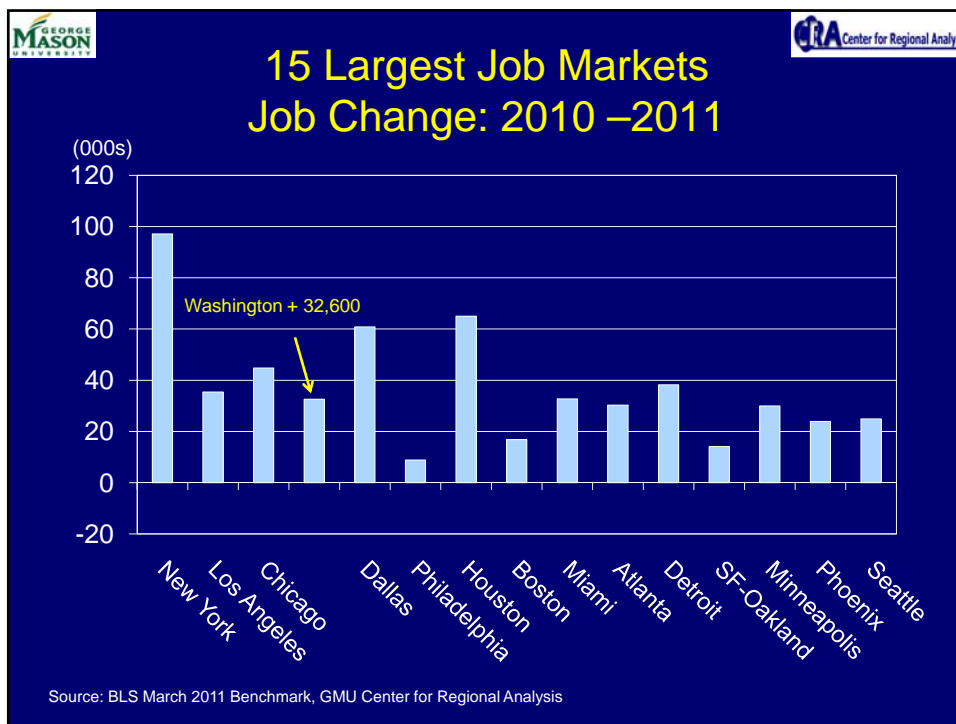


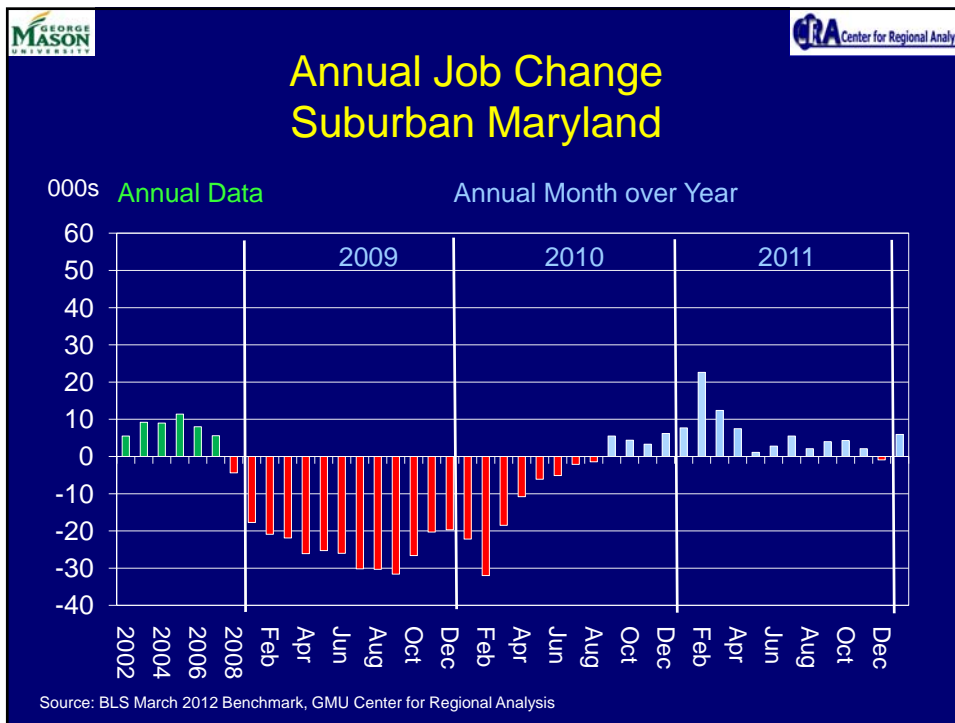
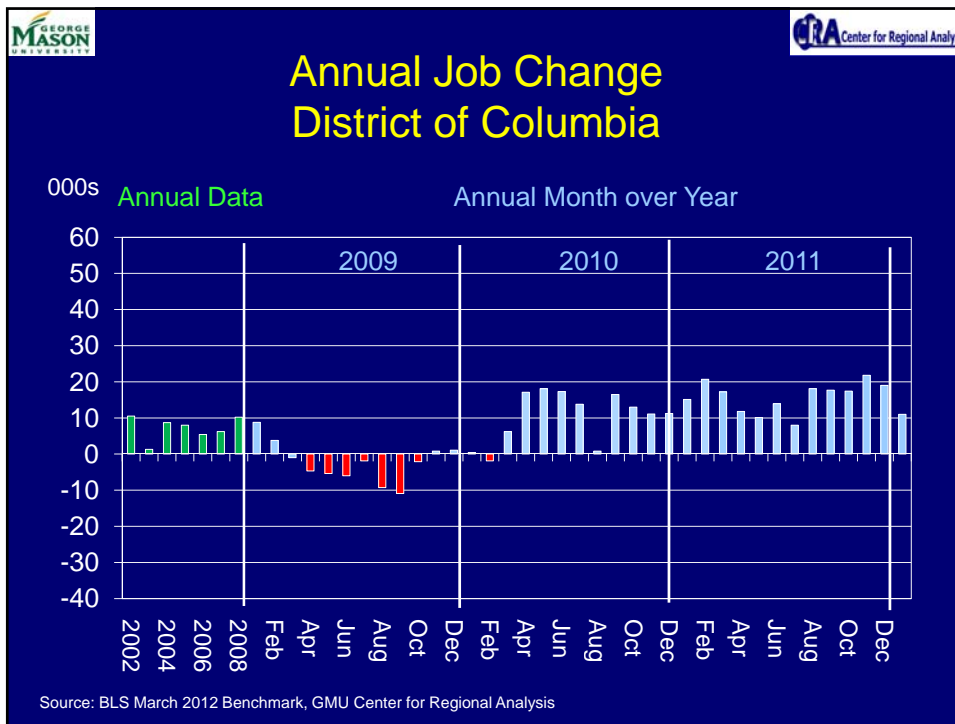


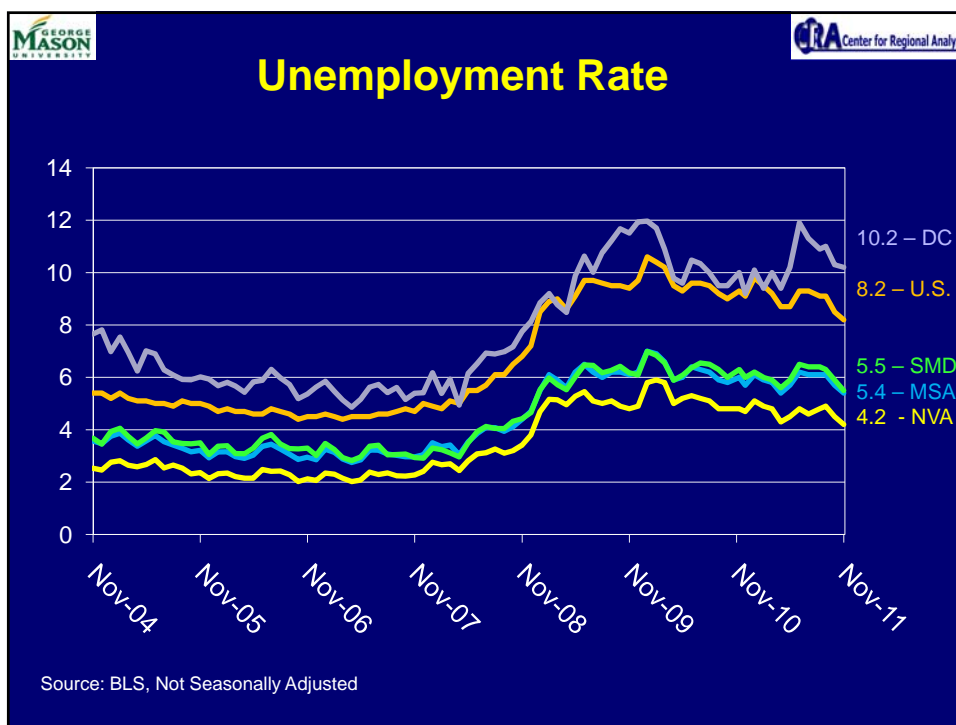
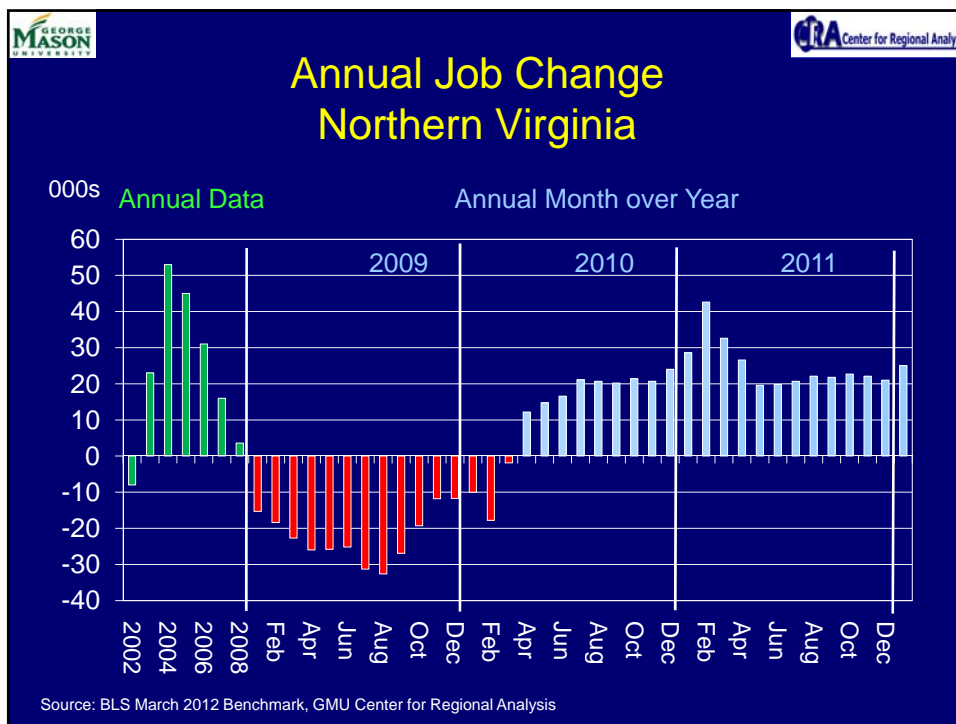















Near-Term Economic Outlook for the Washington Metropolitan Area

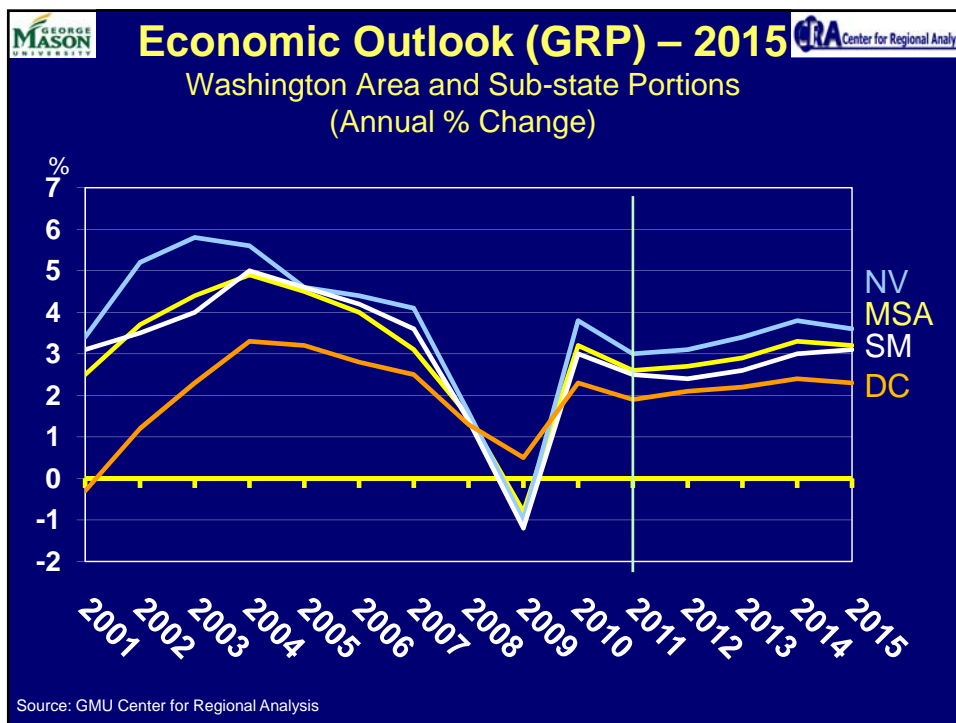
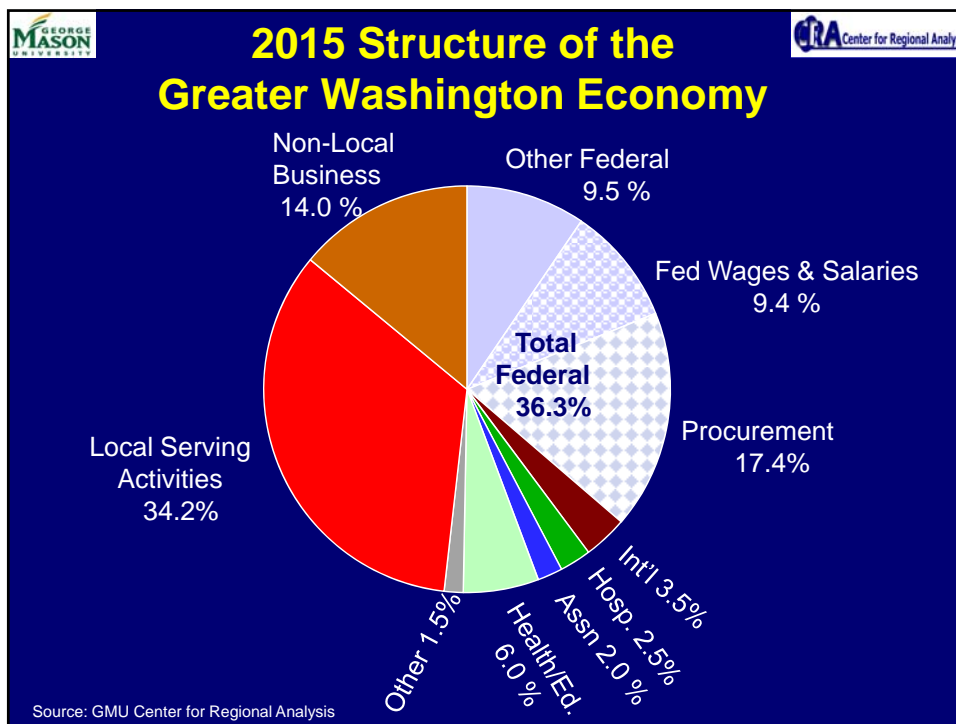



Growth Projections for Federal Spending and GRP: 2011- 2015

(in billions of 2010 dollars, annual % change)

<u>Year</u>	<u>Federal \$s</u>	<u>WMSA GRP</u>
2010	\$169.0	\$425.0
2011	2.0%	2.6%
2012	1.0%	2.7%
2013	0.0%	2.9%
2014	1.0%	3.3%
2015	1.5%	3.2%
2015	\$178.5	\$491.2
Change	5.6%	15.6%

Source: GMU Center for Regional Analysis

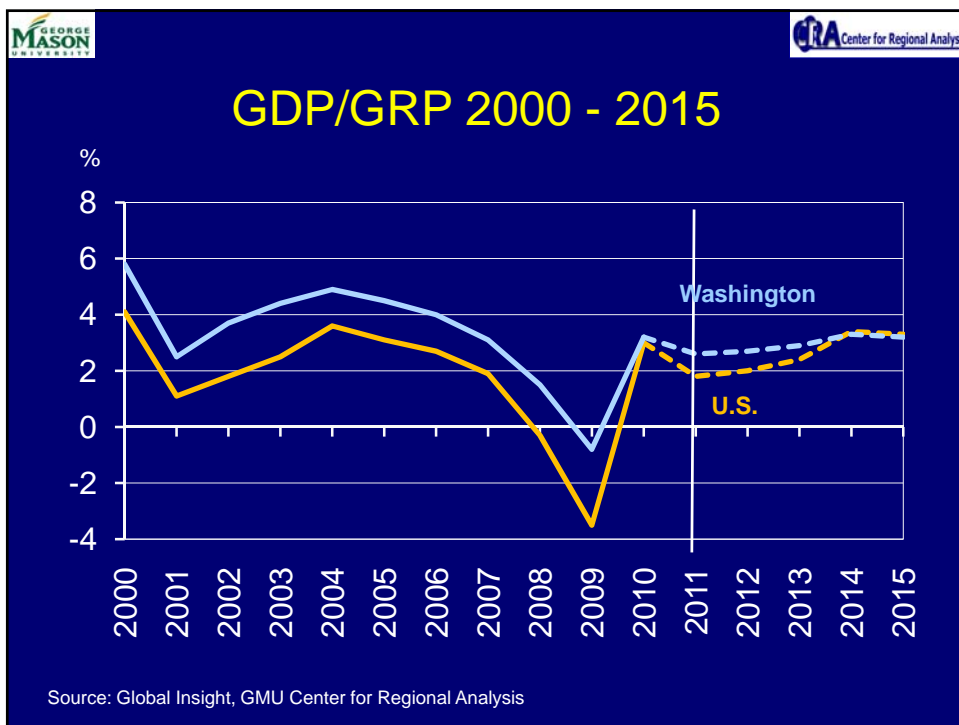


GEORGE MASON UNIVERSITY **Employment Change to 2011 by Sub-state Region (000s) – 3/13/13 Benchmarks** **CRA Center for Regional Analysis**

Forecasts Currently in PPTS:

	2008	2009	2010	2011	2012	2013	2014	2015
D.C.	10.1	-2.3	10.3	15.9	4.7	5.8	7.9	7.9
Sub. MD	-3.7	-25.3	-6.5	5.8	5.3	9.9	11.8	13.2
No. VA	3.6	-22.2	11.8	25.0	13.6	13.9	16.2	20.2
MSA	13.0	-49.9	9.6	32.6	23.6	29.6	35.9	41.3

Average Annual Change 1990-2010 = 36,000
 Source: BLS, GMU Center for Regional Analysis, 2009-2015 based on 2012 Benchmark data from BLS,





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