



...weekly since 1976

Your guide to understanding
today's economy and
financial markets

January 28, 2009

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The TEA Company
A Professional Speaking and
Economic Consulting Company
1366 S Legend Hills Drive, Suite 150
Clearfield, Utah 84015
801-614-0403

www.thredgold.com

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Our Contribution to U.S. Economic Stimulus

Written by Jeff Thredgold, CSP, President, Thredgold Economic Associates

In an effort to do our part to stimulate today's struggling economy, we are announcing a temporary speaking fee reduction, effective immediately:

- Speaking fee is temporarily reduced from \$12,500 to \$10,000 for up to 90 minutes...\$11,500 for one-half day
- Airfare is still guaranteed not to exceed \$950 within the continental U.S.
- Millions of Americans are hurting. Recognizing this fact, speaking engagements booked at this lower fee will qualify for a \$1,000 contribution from Thredgold Economic Associates to the charity of your choice. This would also apply to bookings through speakers bureaus
- Fee includes up to 100 copies of *econAmerica* (retail value: \$2,495) and up to 500 copies of *On The One Hand...*The Economist's Joke Book (retail value: \$4,250)

Please note that we have added an additional presentation title:

“Emerging From Recession Stronger Than Ever!”

This presentation includes an up-to-the-minute and entertaining discussion of the economy and financial markets, as well as valuable tips to help your company survive and thrive as the recession ends. Discussion includes gaining market share, attracting talented people, and recognizing that We Will Get Through This!

I would love to speak for your company or association.



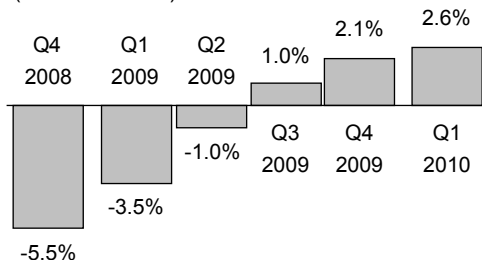
USA TODAY • MONDAY, JANUARY 26, 2009

Quarterly economic survey

The USA TODAY economic survey of 52 top economists was conducted January 15-22. Median estimates through Q1 2010:

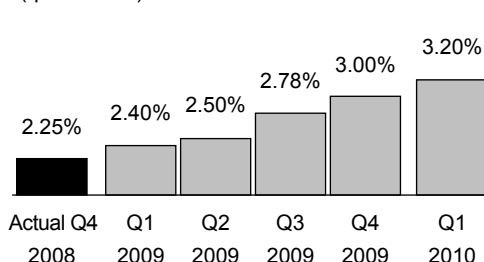
Gross domestic product

(real annual rate)



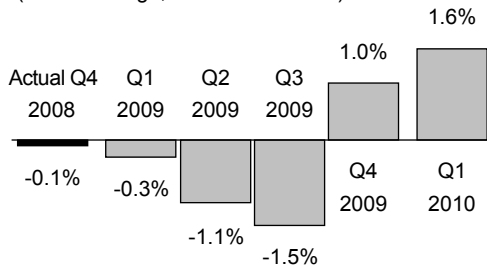
10-year T-note yield

(quarter end)



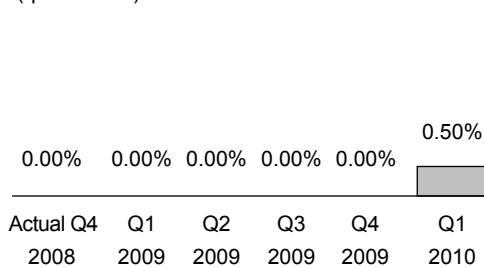
Consumer price index

(rate of change, 12 months ended)



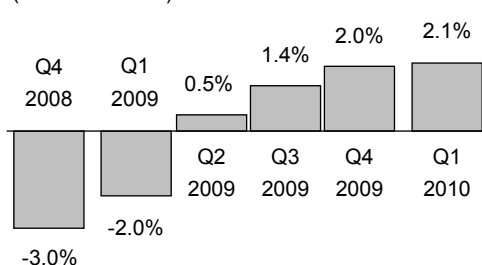
Federal funds rate target

(quarter end)



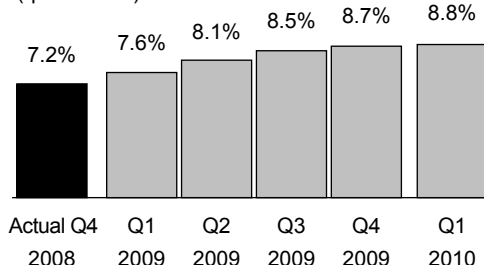
Consumer spending

(real annual rate)



Unemployment rate

(quarter end)



Survey participants: Tucker Hart Adams, The Adams Group; Scott Anderson, Wells Fargo; Nariman Behravesh, IHS Global Insight; Richard Berner, Morgan Stanley; David Berson, The PMI Group; Jay Brinkmann, Mortgage Bankers Association; Bill Cheney, John Hancock Financial; Joan Crary, RSQE-University of Michigan; David Crowe, National Association of Home Builders; J. Dewey Daane, Vanderbilt University; Richard DeKaser, National City Bank; Rajeev Dhawan, Georgia State University; William Dunkelberg, National Federation of Independent Business; Michael Englund, Action Economics; Lyle Gramley, Stanford Group; Ethan Harris, Barclays Capital; Maury Harris, UBS; Stuart Hoffman, PNC Financial Services Group; William Hummer, Wayne Hummer Investments; Dana Johnson, Comerica Bank; Hugh Johnson, Johnson Illington Advisors; Paul Kasriel, Northern Trust; Ken Mayland, ClearView Economics; Dan Meckstroth, Manufacturers Alliance/MAPI; Jim Meil, Eaton Corporation; Robert Mellman, J.P. Morgan; Richard Moody, Mission Residential; Joel Naroff, Naroff Economic Advisors; Donald Ratajczak, Morgan Keegan; Martin Regalia, US Chamber of Commerce; David Rosenberg, Merrill Lynch; Chris Rupkey, Bank of Tokyo-Mitsubishi UFJ; John Ryding, RDQ Economics; Markus Schomer, AIG Investments; Joshua Shapiro, Maria Fiorini Ramirez; Robert Shrouds, DuPont; Allen Sinai, Decision Economics; James Smith, Parsec Financial Management; Sean Snaith, University of Central Florida; Sung Won Sohn, California State University, Channel Islands; Neal Soss, Credit Suisse; Donald Straszheim, Straszheim Global Advisors; Diane Swonk, Mesirow Financial; **Jeff Thredgold, Thredgold Economic Associates**; Bart van Ark, The Conference Board; Chris Varvares, Macroeconomic Advisers; Mark Vitner, Wachovia; Brian Wesbury, First Trust Advisors; David Wyss, Standard & Poor's; Richard Yamarone, Argus Research; Lawrence Yun, National Association of REALTORS; Mark Zandi, Moody's Economy.com

“TEA”ser

Give a person a fish and you feed them for a day; teach that person to use the Internet and they won't bother you for weeks.



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Thredgold Economic Associates
1366 S Legend Hills Drive, Suite 150
Clearfield, Utah 84015
www.thredgold.com

Graphics and layout by Kendall Oliphant
Research assistance by Shawn Thredgold