



**ECONOMICS MADE EASY**  
**A Journalism Workshop**

**Assessing the Regional Economy**  
Ray Owens  
October 21, 2009



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**Assessing the Regional Economy**

- Interest in Regional Economic Conditions has increased.
  - Businesses can assess their market more precisely.
  - Households can view more meaningful geographies.
  - Environmental factors can be controlled by looking at localized data.
  - Policymakers can compare effectiveness of political and economic policies.



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**Difficulties in Assessing the Regional Economy**

- Geographic Volatility
- Limitations on Data Coverage
- Data Lag Time

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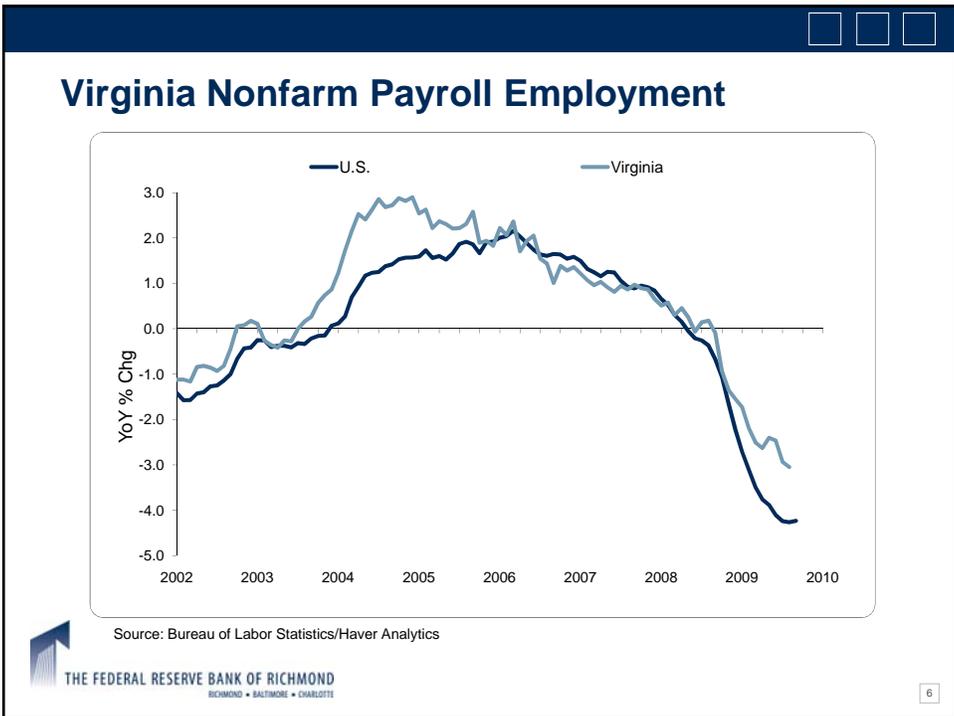
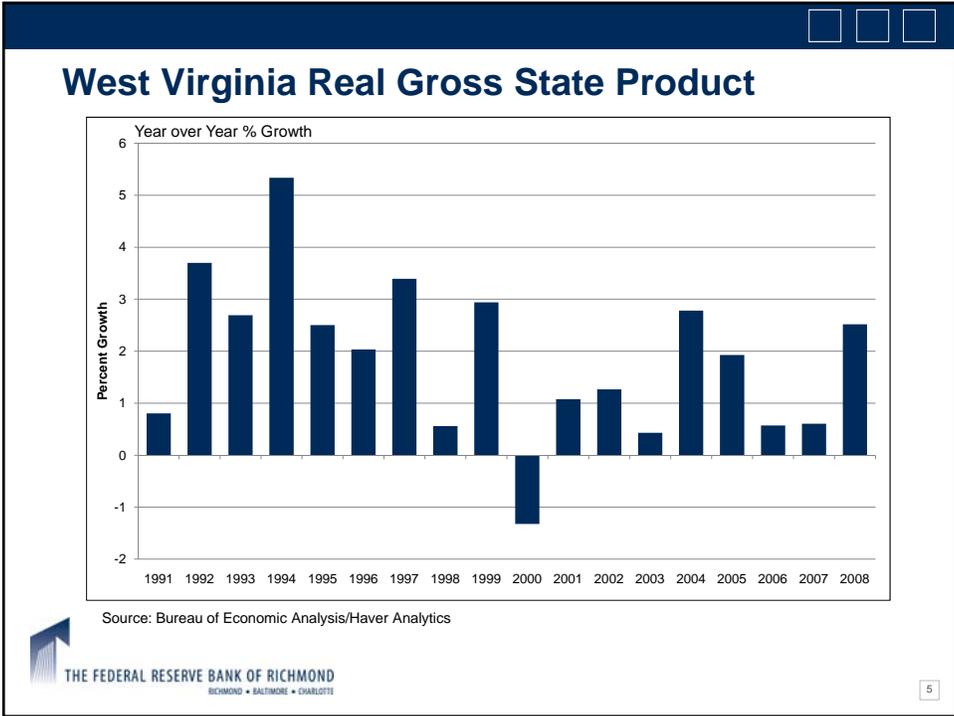
**Virginia Real Gross State Product**

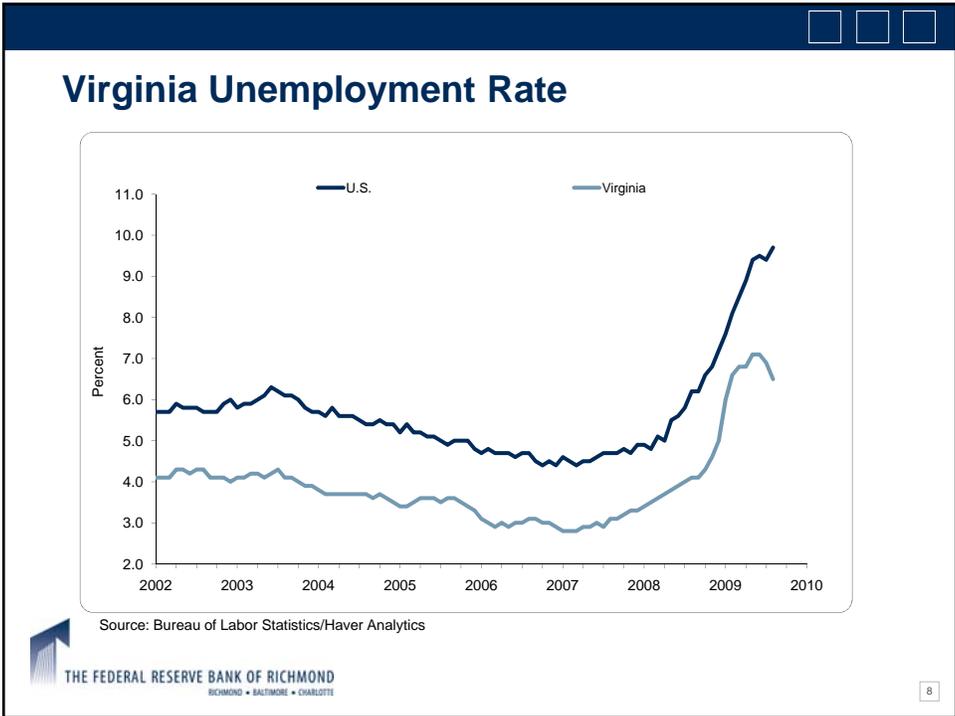
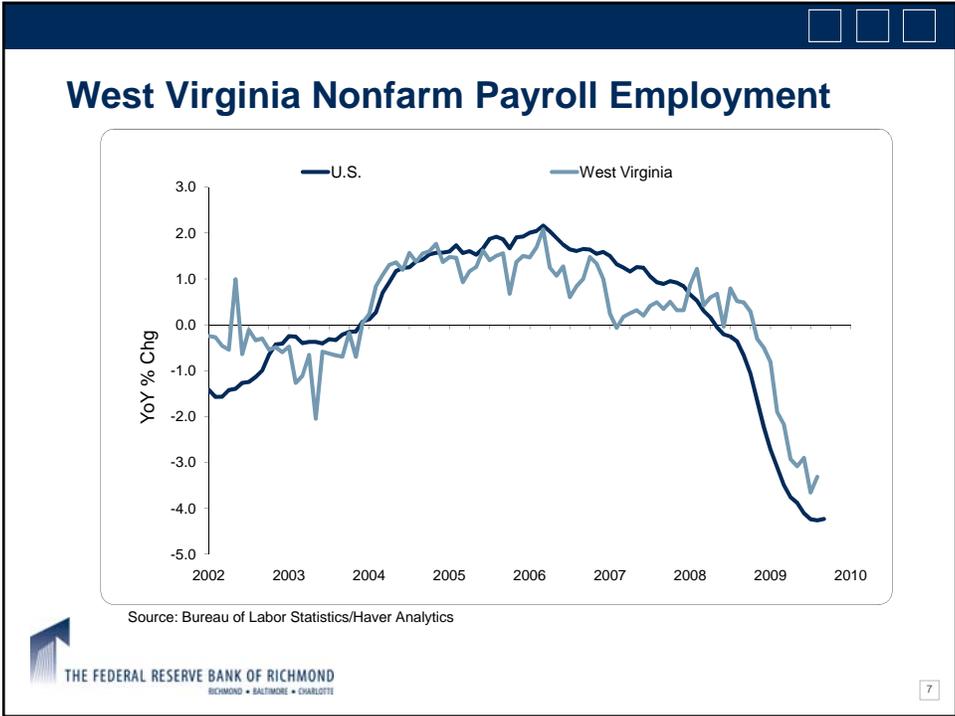
Year	Year over Year % Growth
1991	-0.5
1992	1.8
1993	2.4
1994	3.4
1995	2.4
1996	4.1
1997	5.1
1998	5.1
1999	4.6
2000	4.8
2001	3.3
2002	0.5
2003	3.7
2004	4.5
2005	5.1
2006	1.6
2007	1.8
2008	1.3

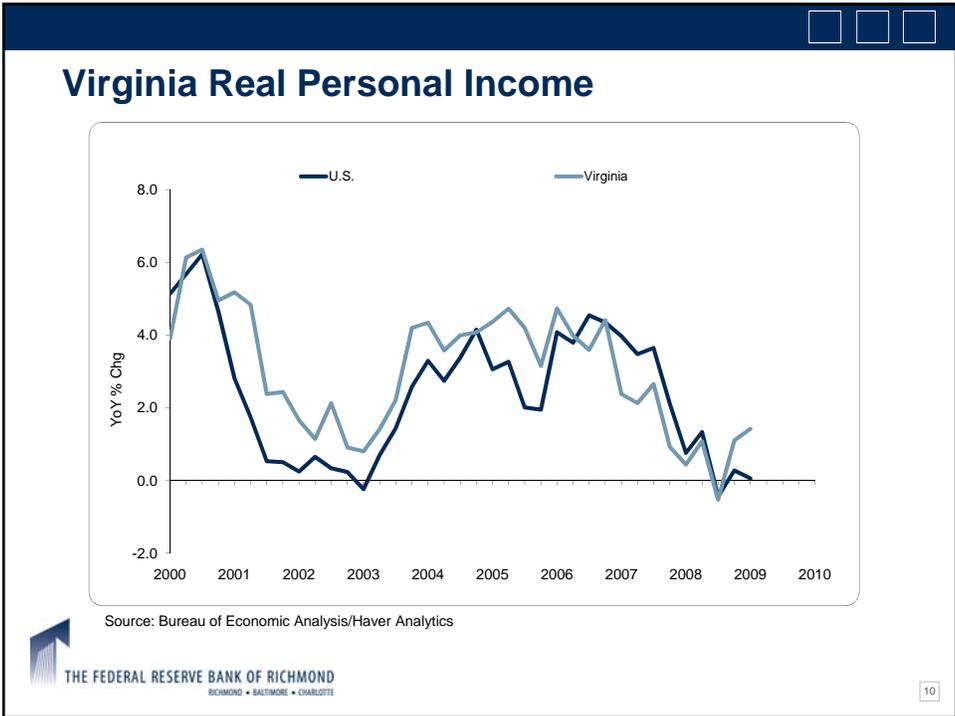
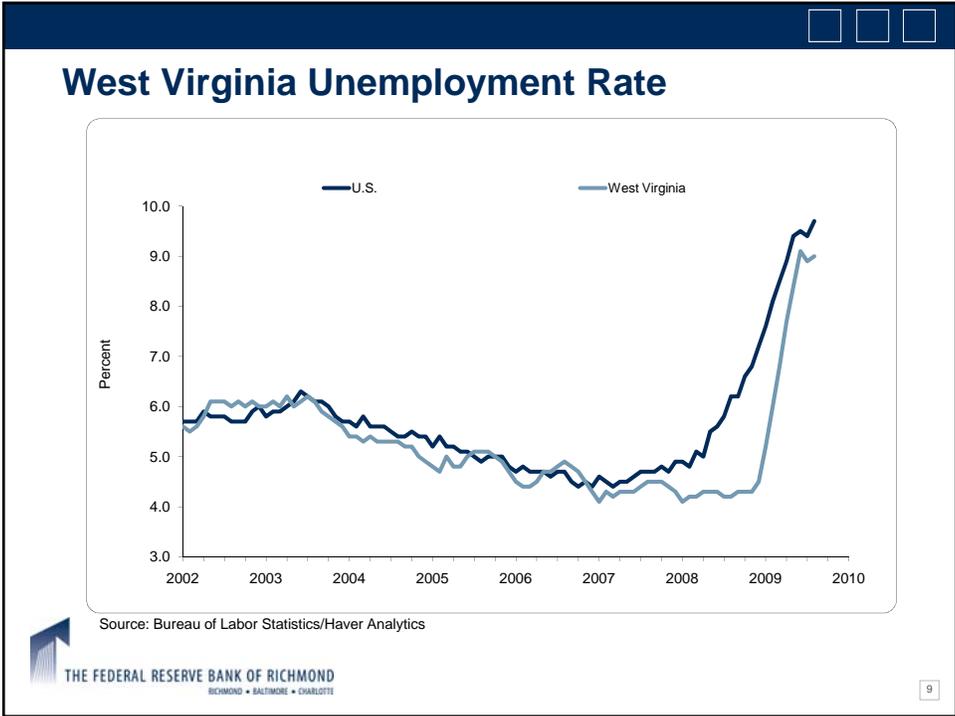
Source: Bureau of Economic Analysis/Haver Analytics

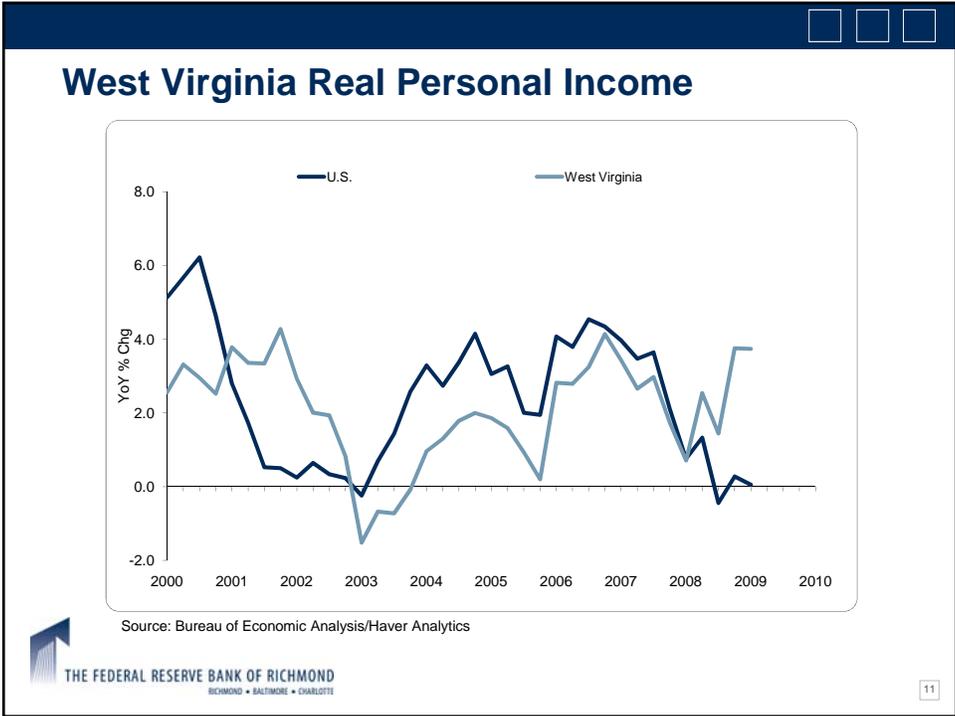
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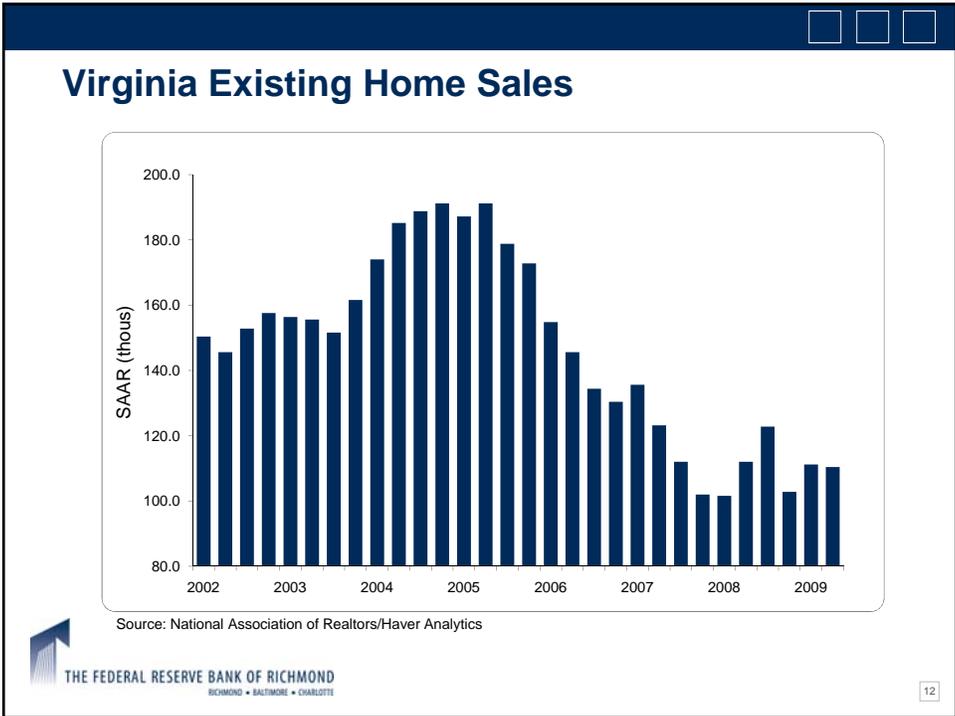




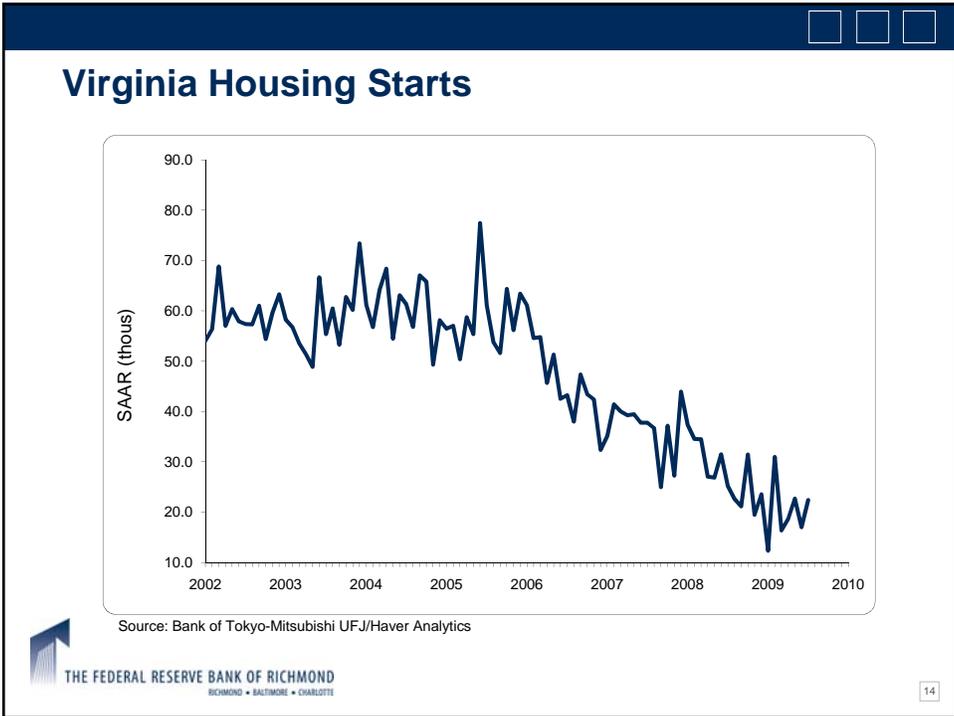
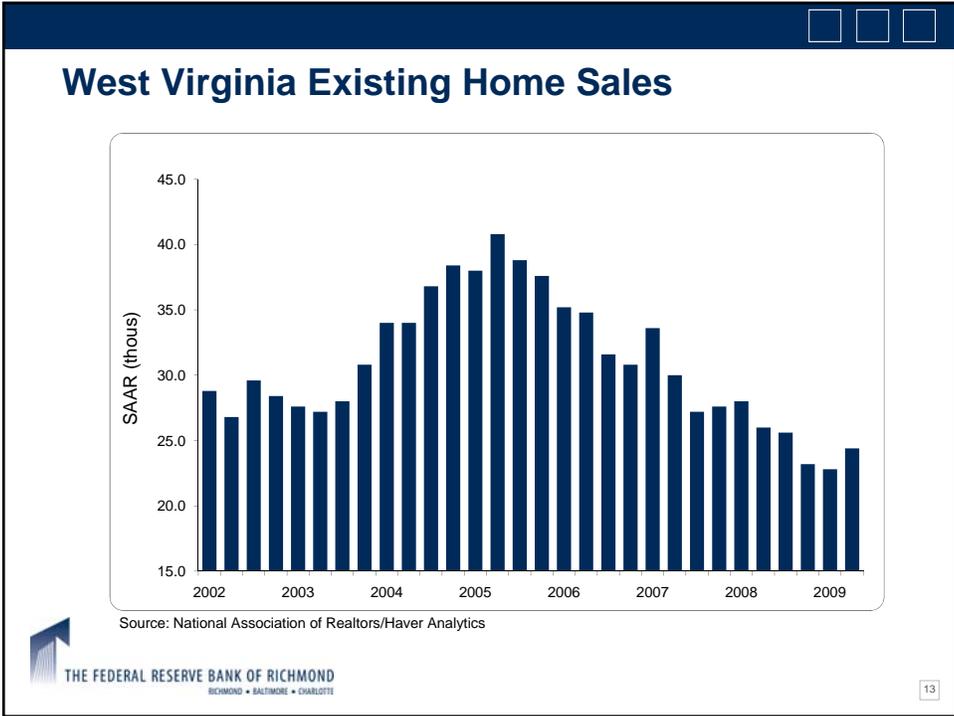


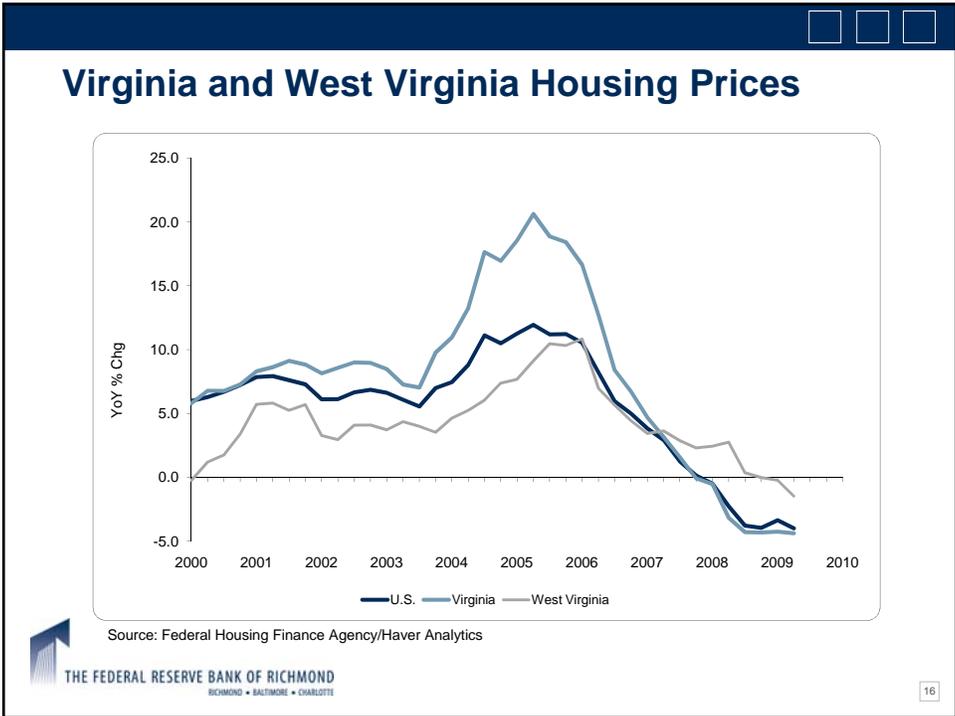
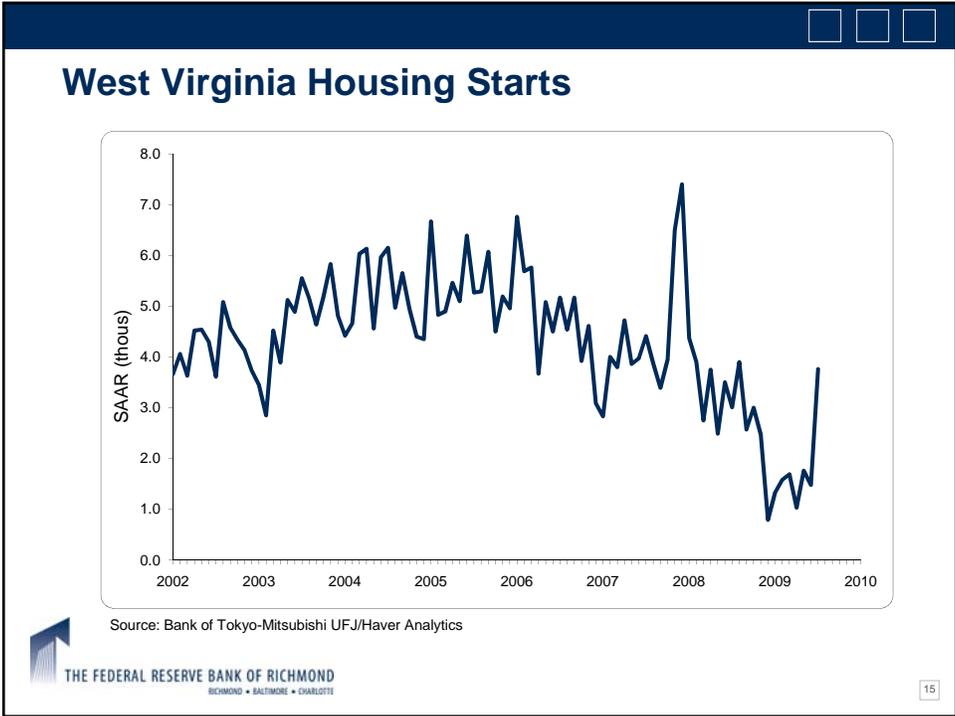


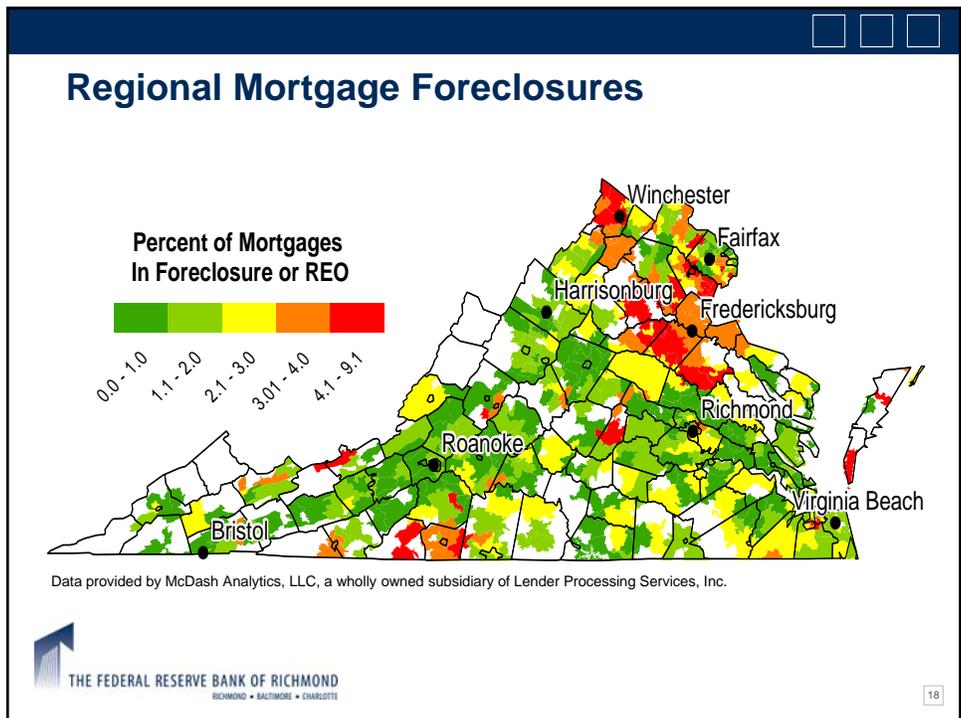
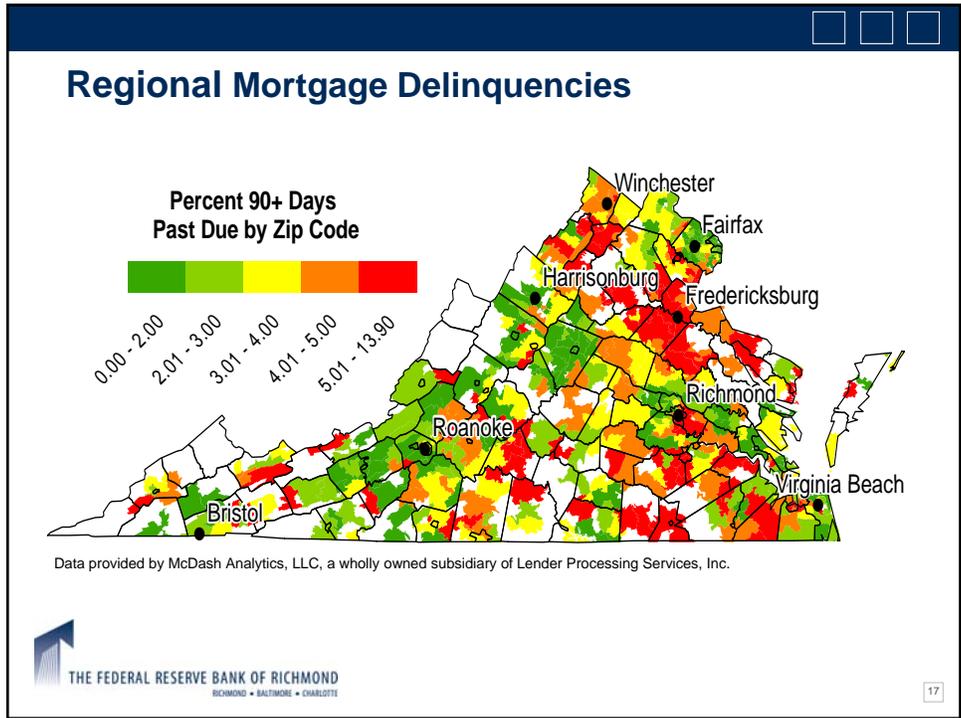
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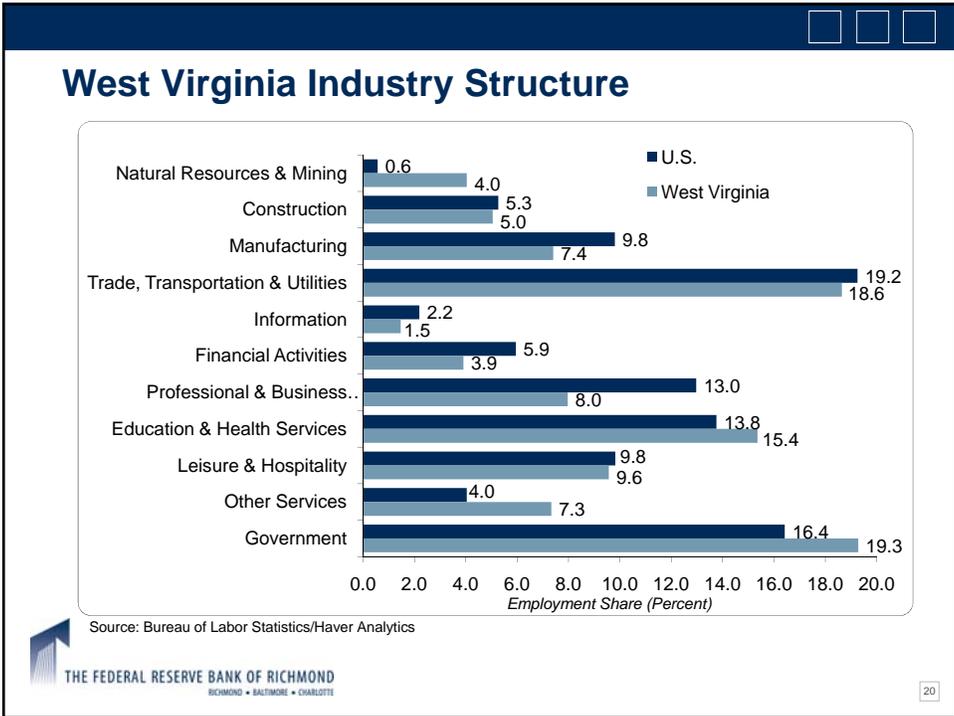
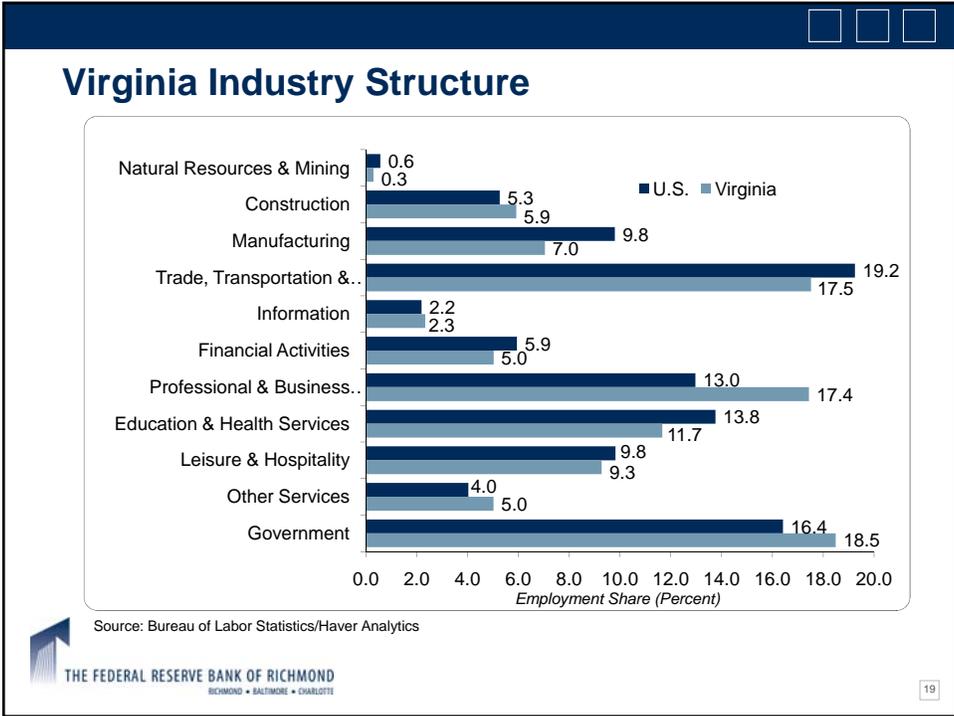


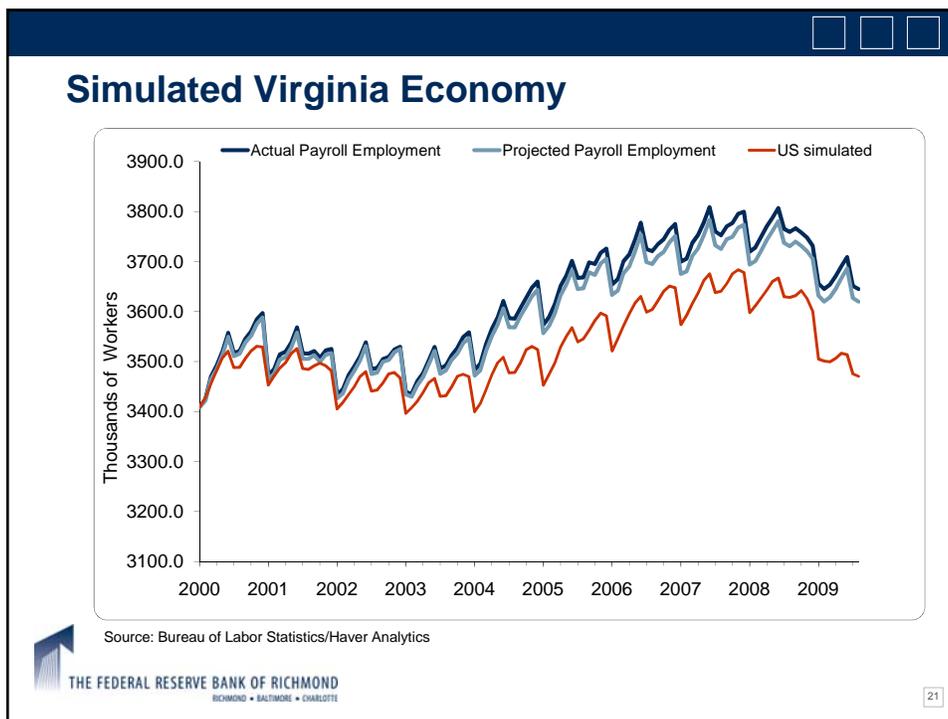
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