

# **SURVIVAL IN THE TITLE INDUSTRY DURING A RECESSION HANGOVER**

By: Patrick M. Barkey, Ph.D.

## **I. Recent U.S. Economic Performance (15 min)**

- a. Why growth was so weak in the first half of the year
- b. Change at the Federal Reserve
- c. Bright spots in manufacturing
- d. Weakness in the labor market

## **II. Labor Market Underperformance (15 min)**

- a. Familiar indicators of labor market performance don't tell the full story
- b. Labor market utilization is far from healthy
- c. Recession/recovery have been unkind to mid-paying jobs

## **III. Montana's Recent Economic Performance (15 min)**

- a. Data from full calendar year 2013 suggest slowing growth
- b. Housing market recovery is underwhelming in most areas
- c. Geographical pattern of growth shifting west slightly

## **IV. National and State Economic Outlook (15 min)**

- a. The global outlook
- b. Outlook for industries key to Montana
- c. Outlook for regions of Montana