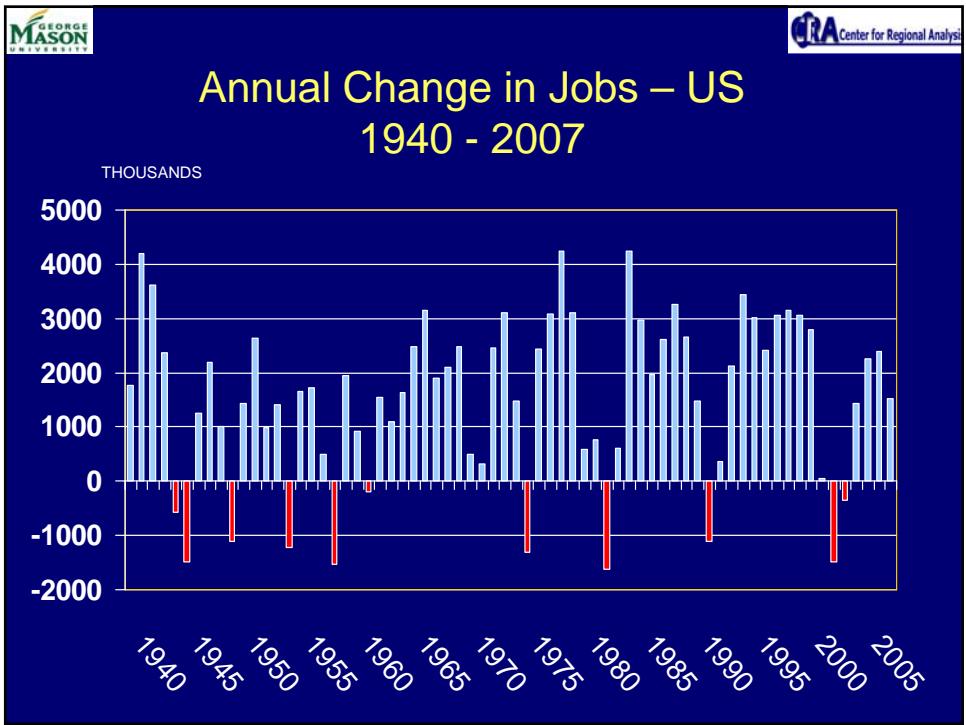


MWAA Senior Managers Meeting

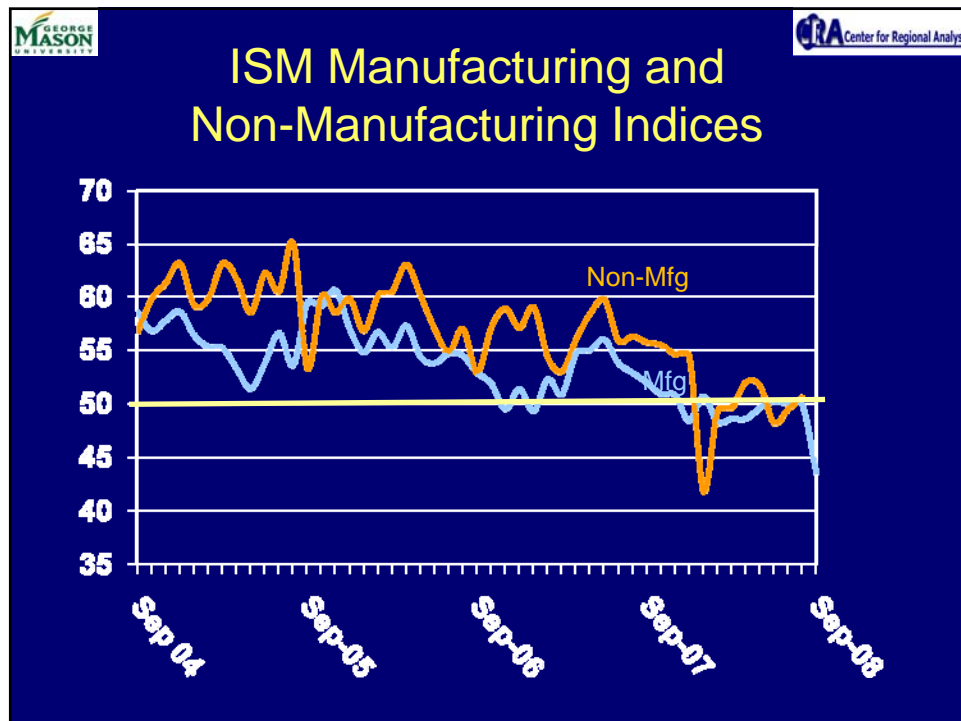
**The U.S. and Washington Area Economies:
Current Performance and Near Term Outlook**

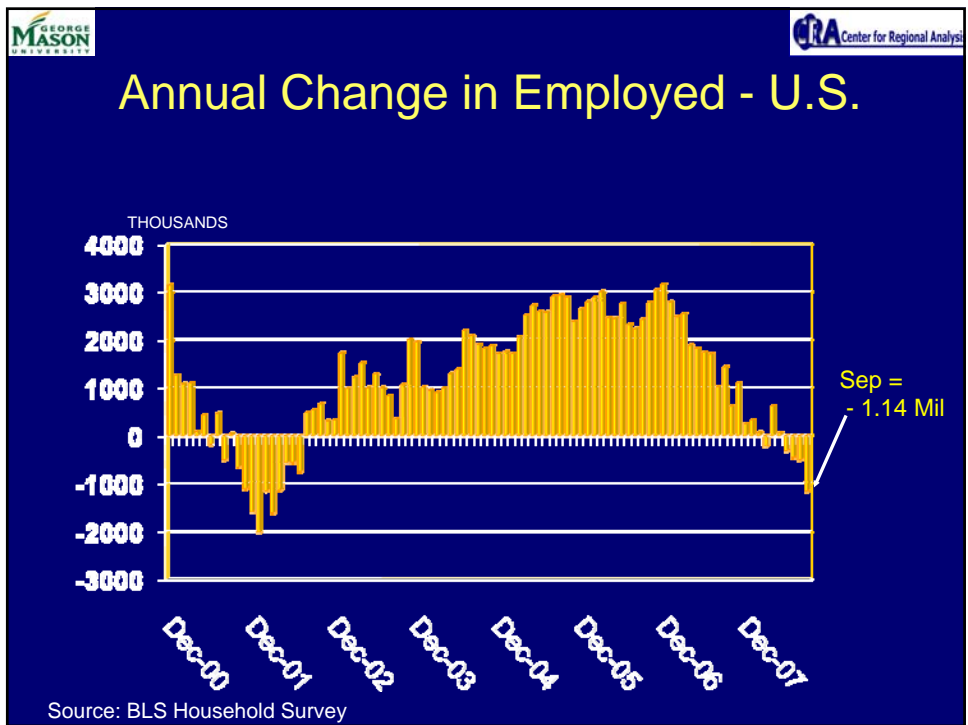
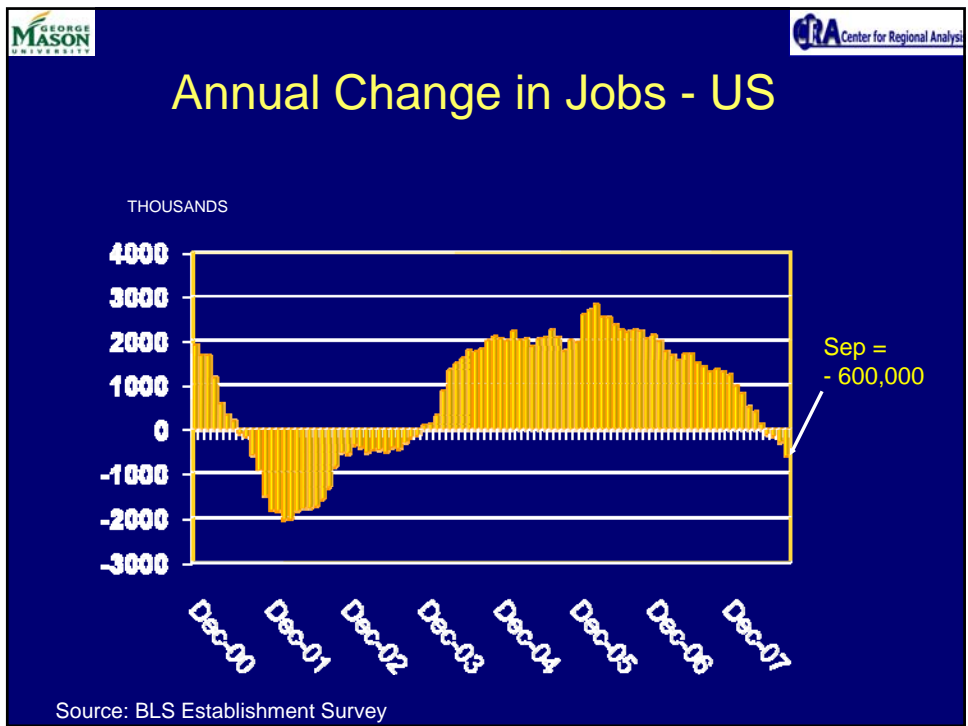
Stephen S. Fuller, PhD
Dwight Schar Faculty Chair and University Professor
Director, Center for Regional Analysis
George Mason University

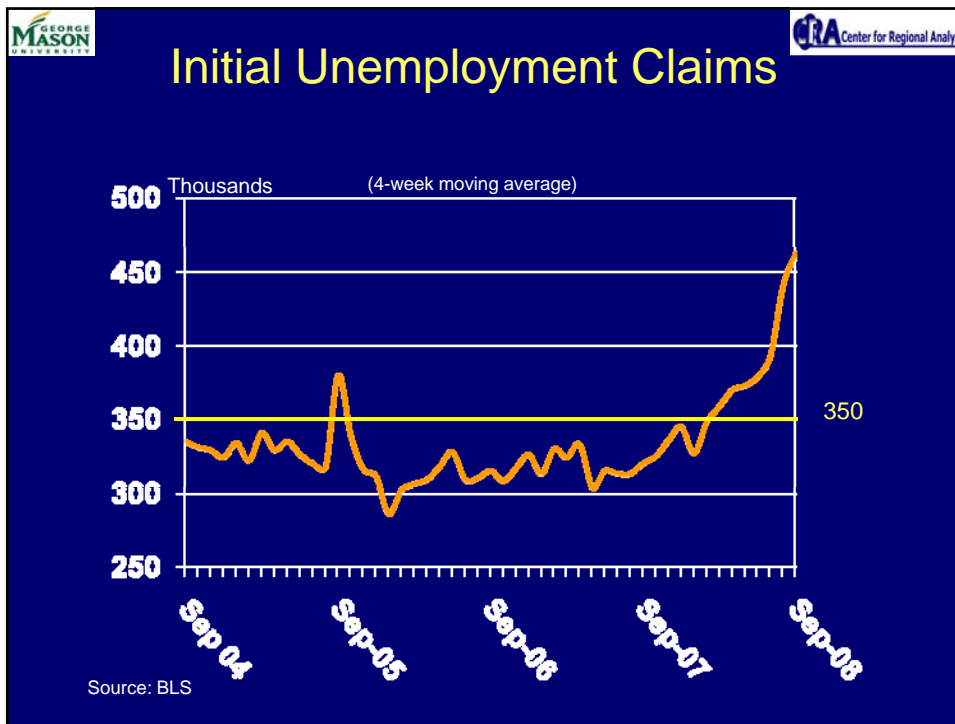
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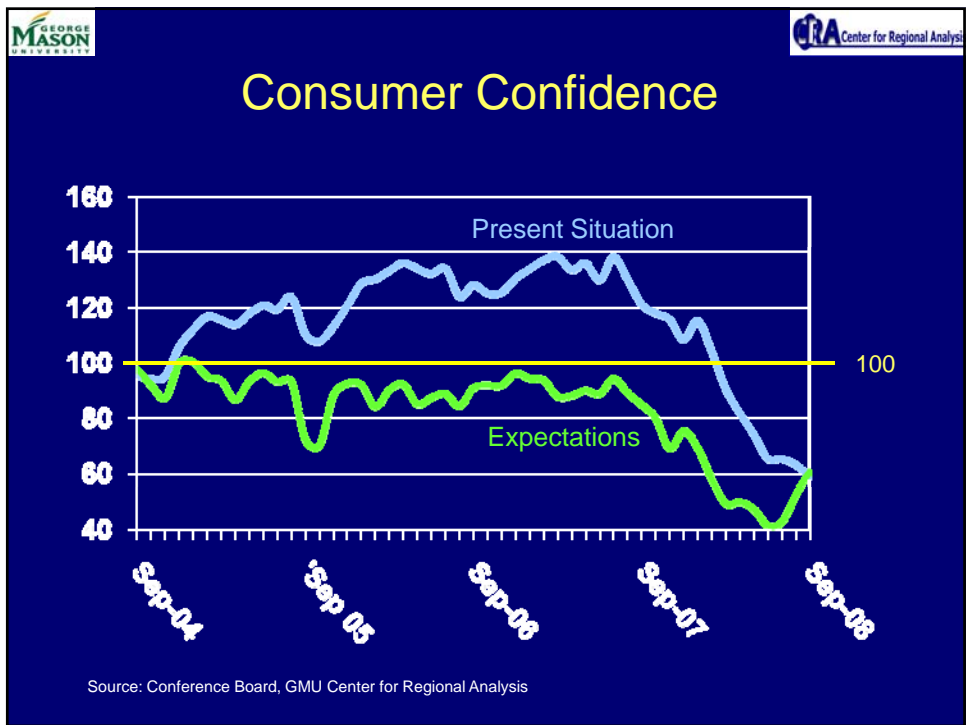
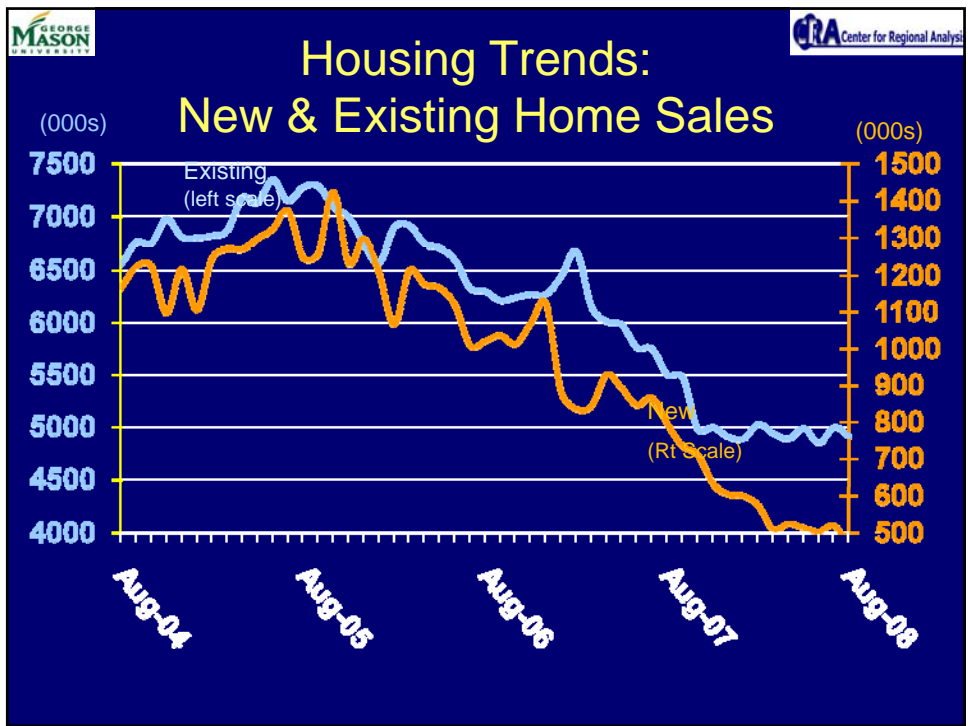


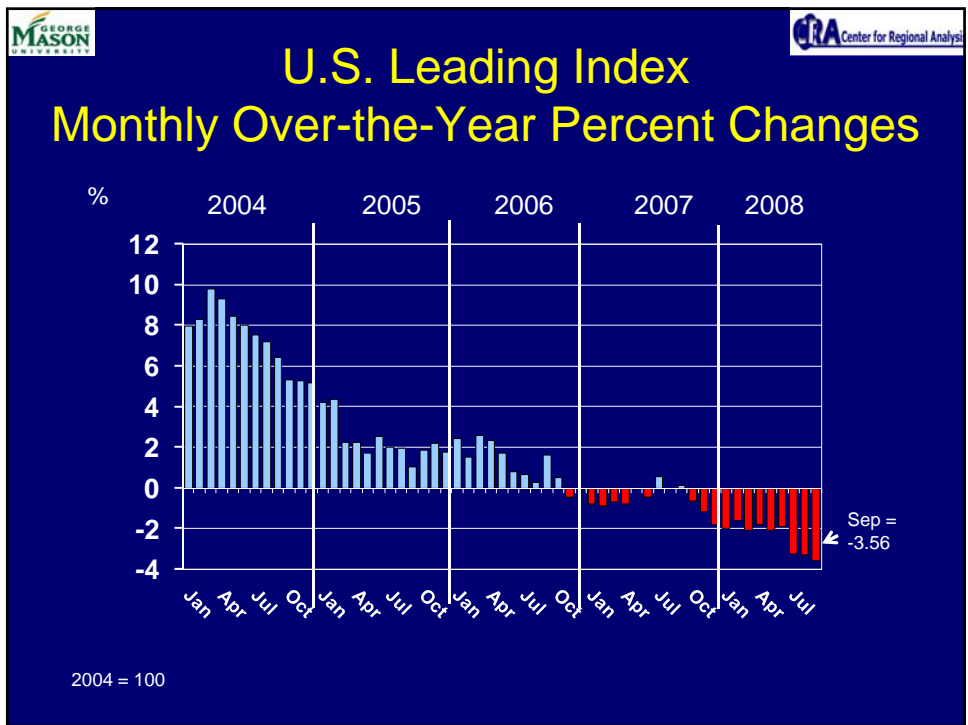
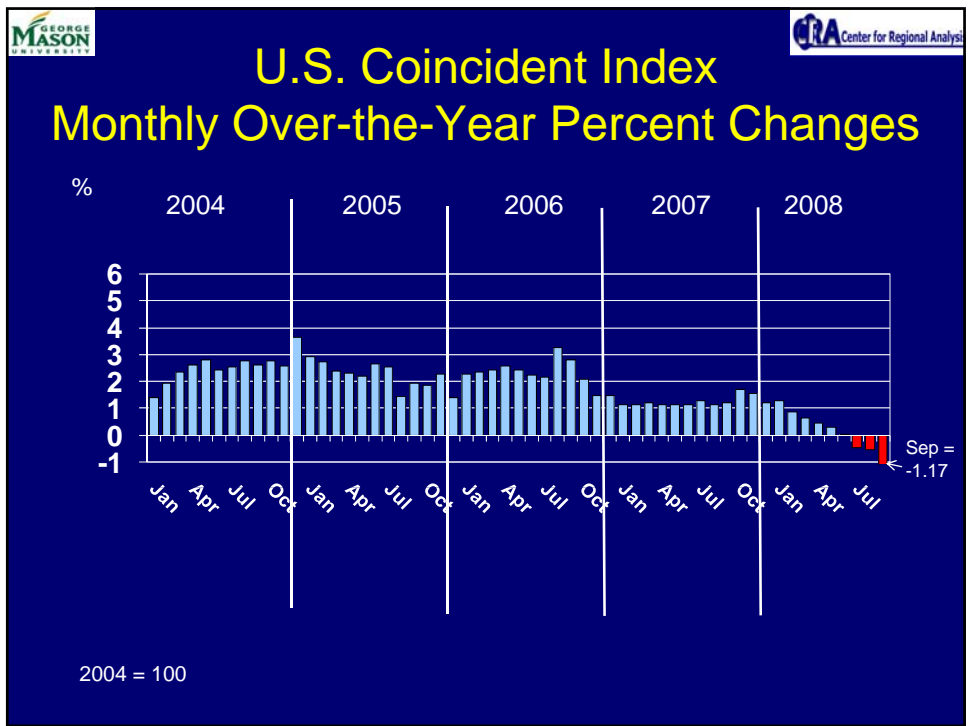
CURRENT CONDITIONS







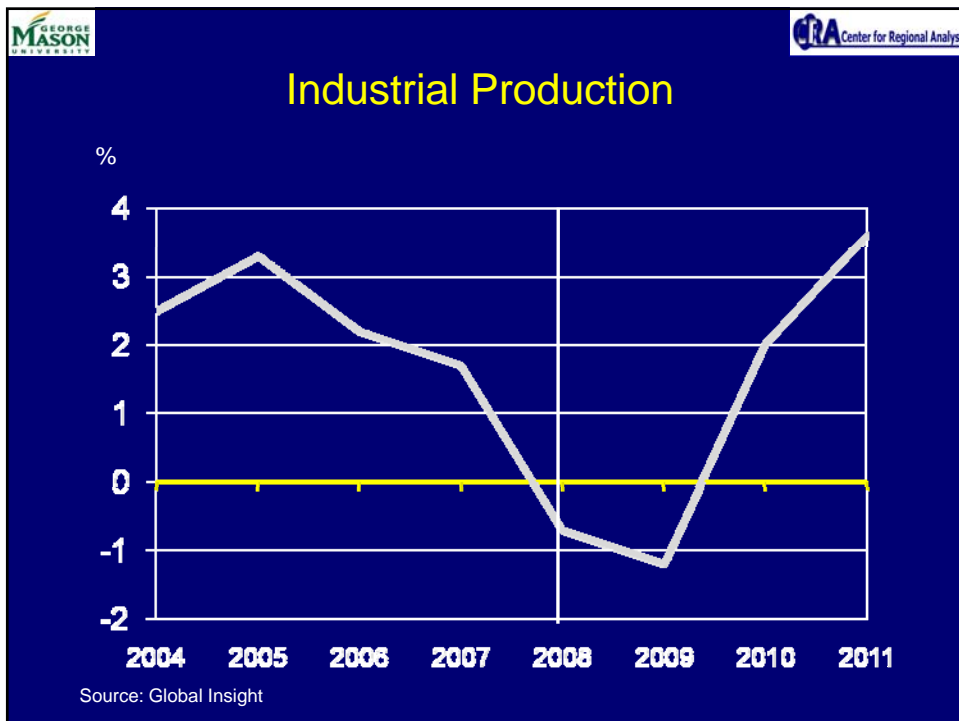


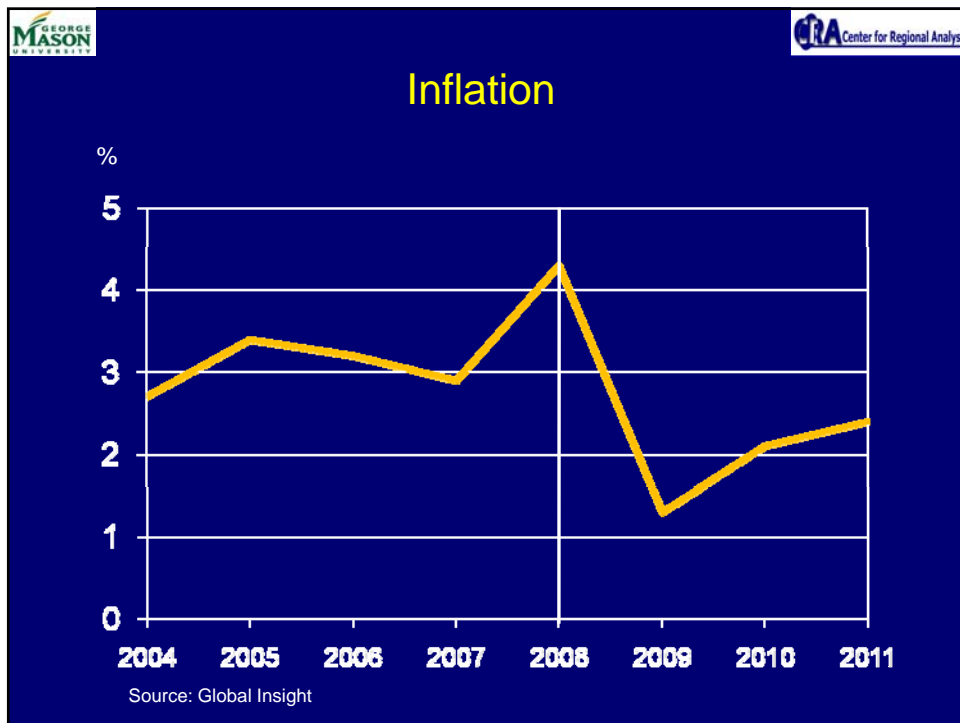
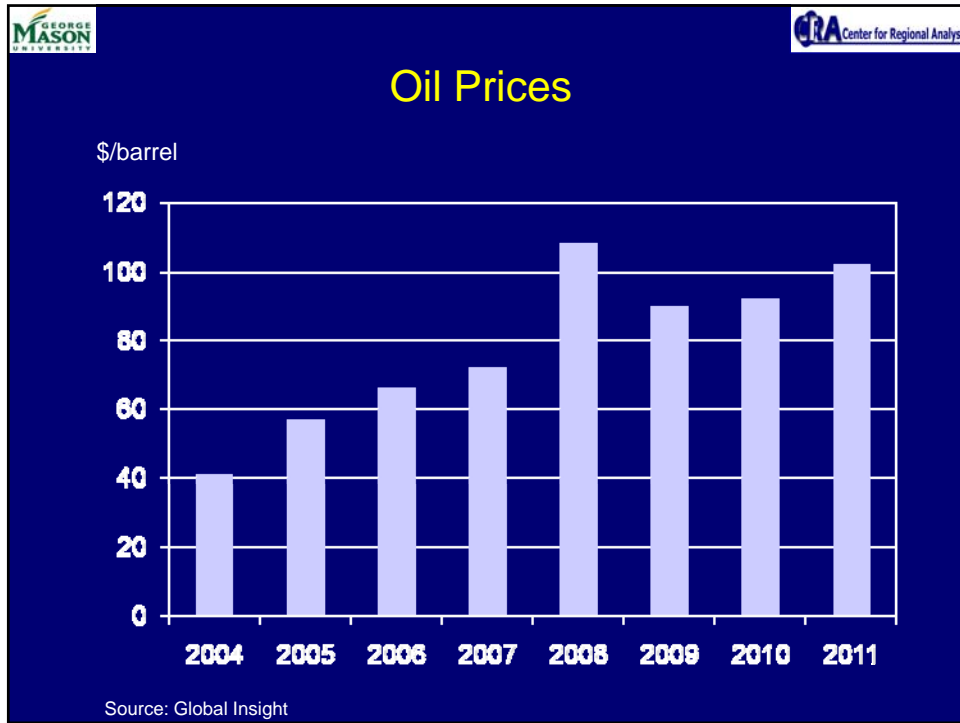


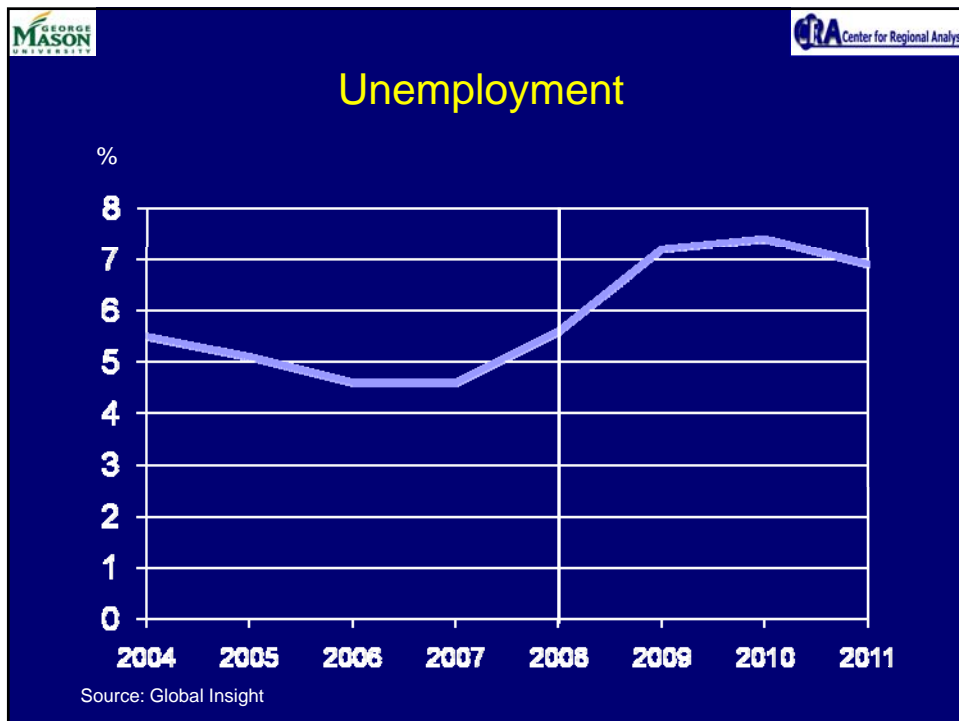
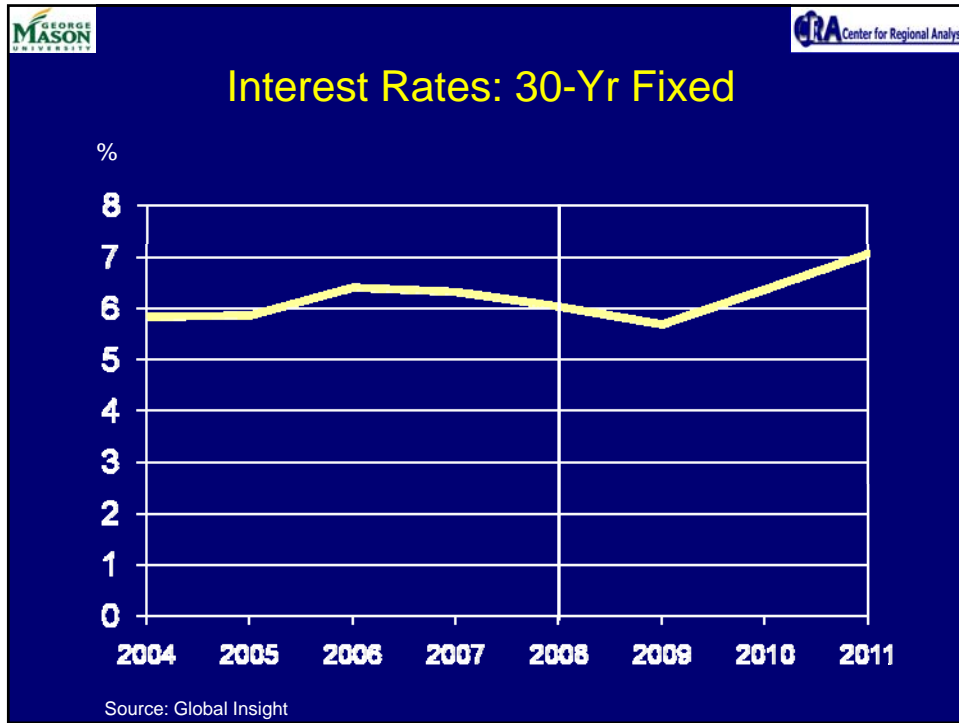
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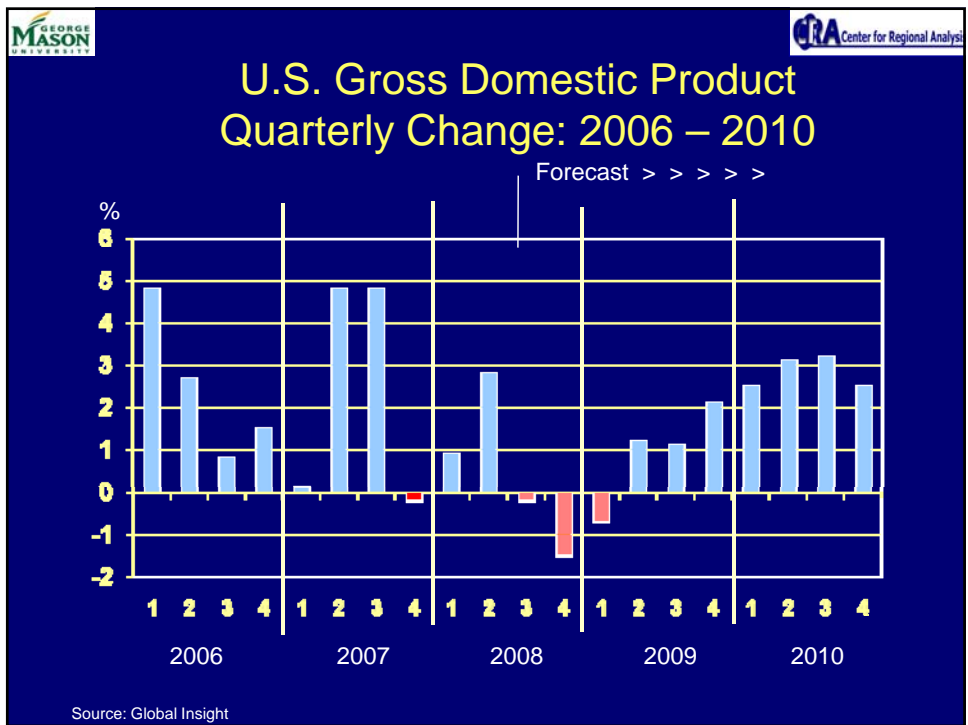
CRA Center for Regional Analysis

ECONOMIC OUTLOOK









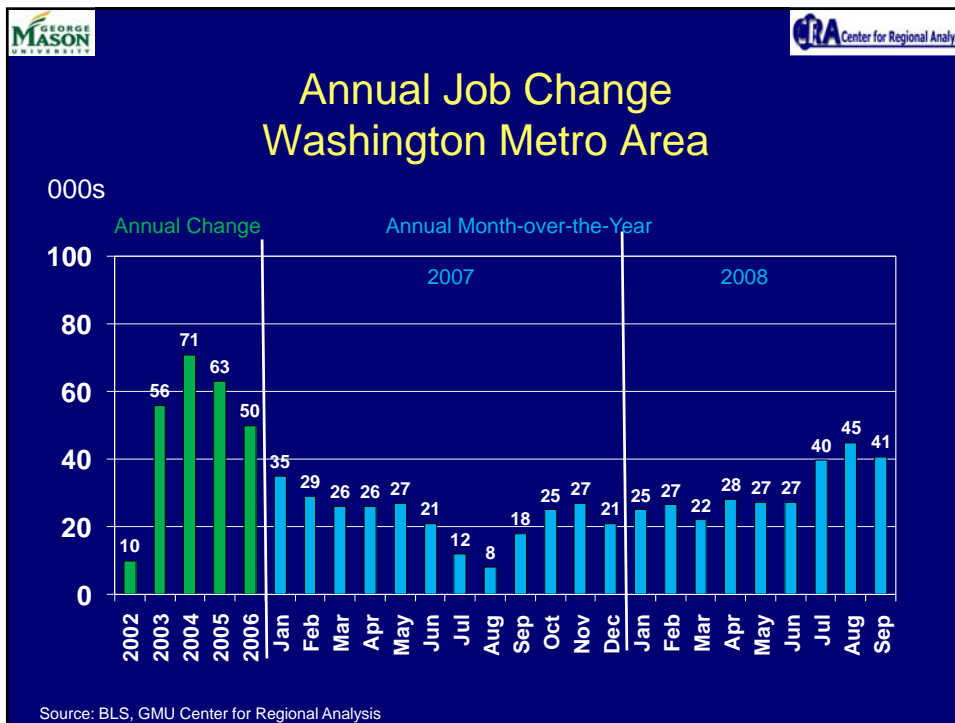
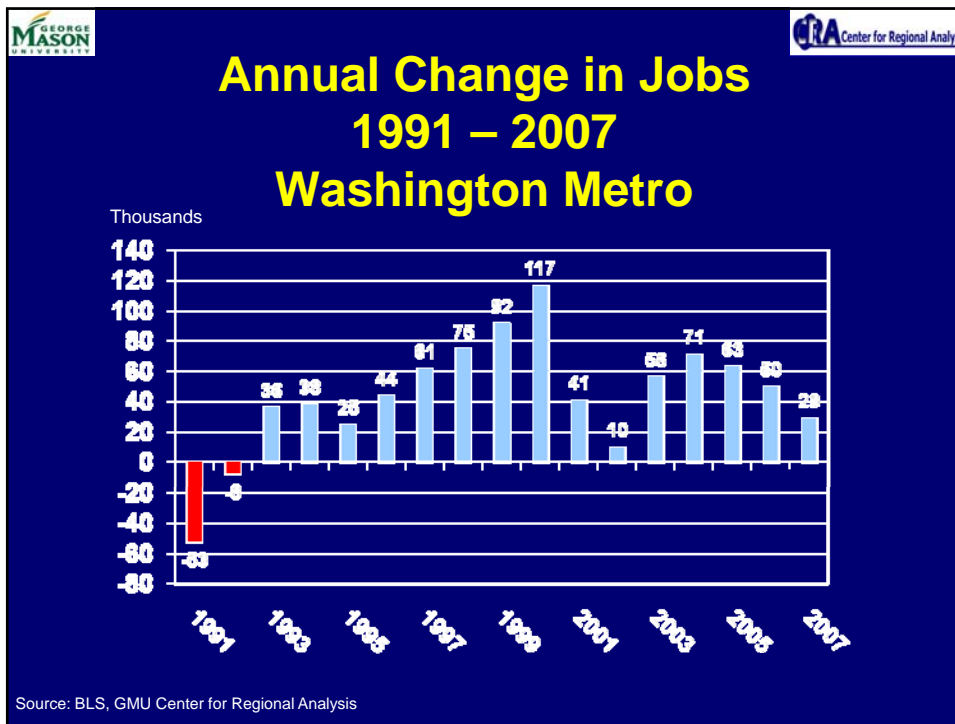


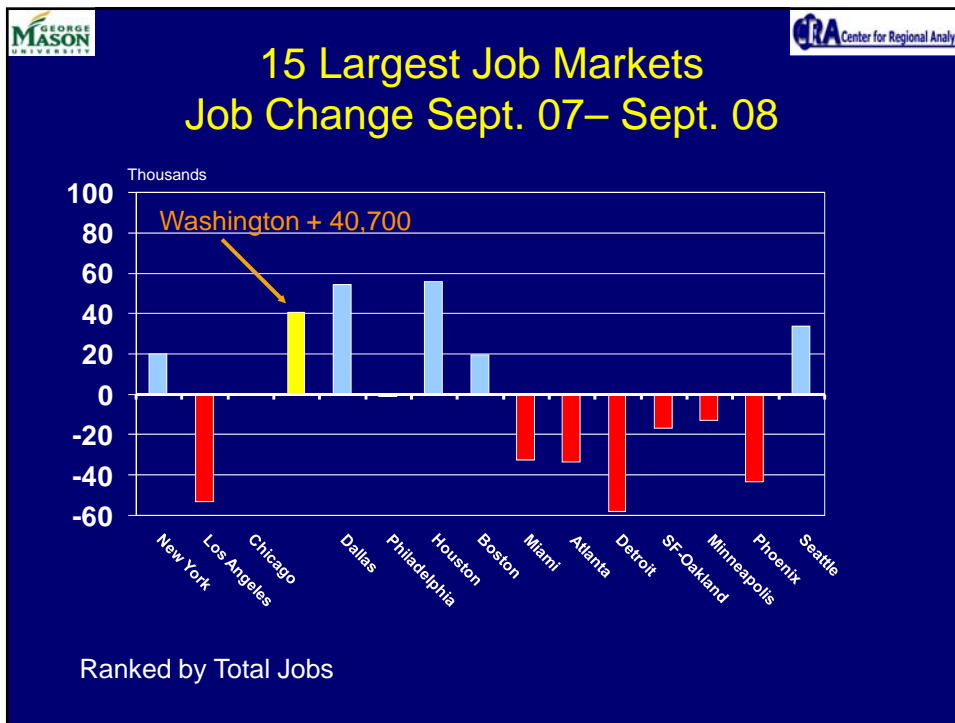
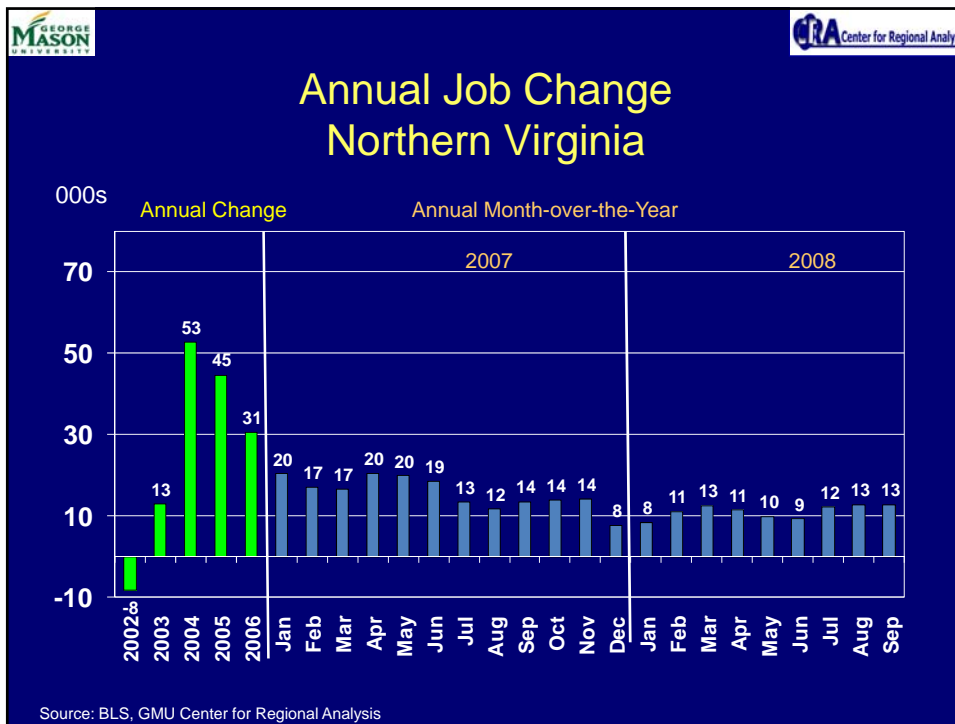
The Washington Economy

U.S and Washington Area Recent Recessions

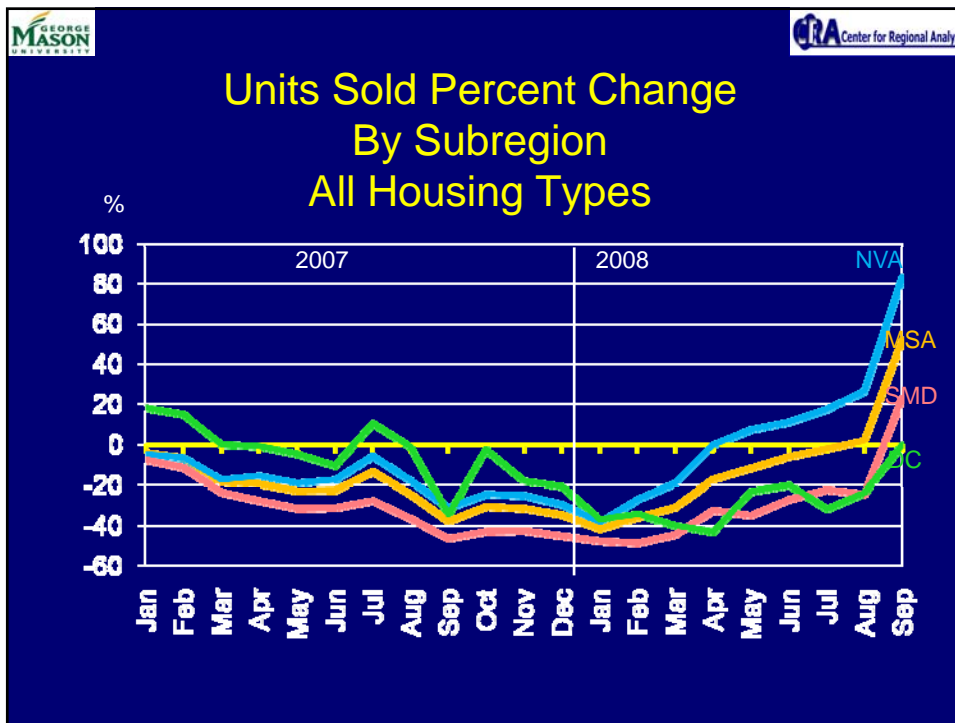
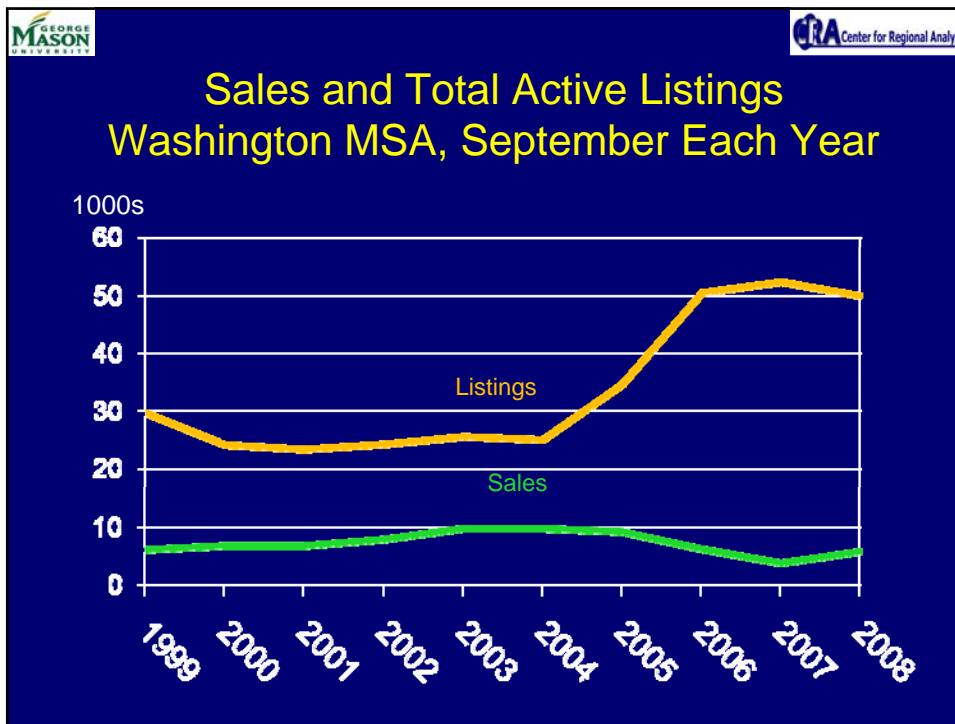
U.S.	Washington Area GRP Change
3/01 - 11/01 (8)	2.5 %
7/90 - 3/91 (8)	0.2 %
7/81 - 11/82 (16)	3.1 %
1/80 - 7/80 (6)	2.3 %

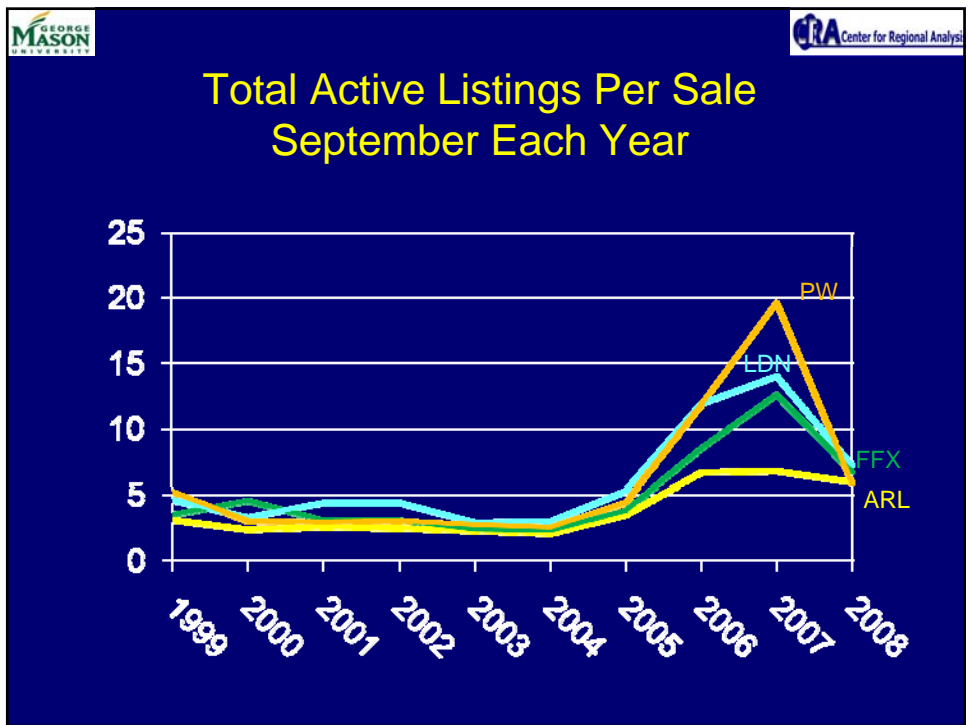
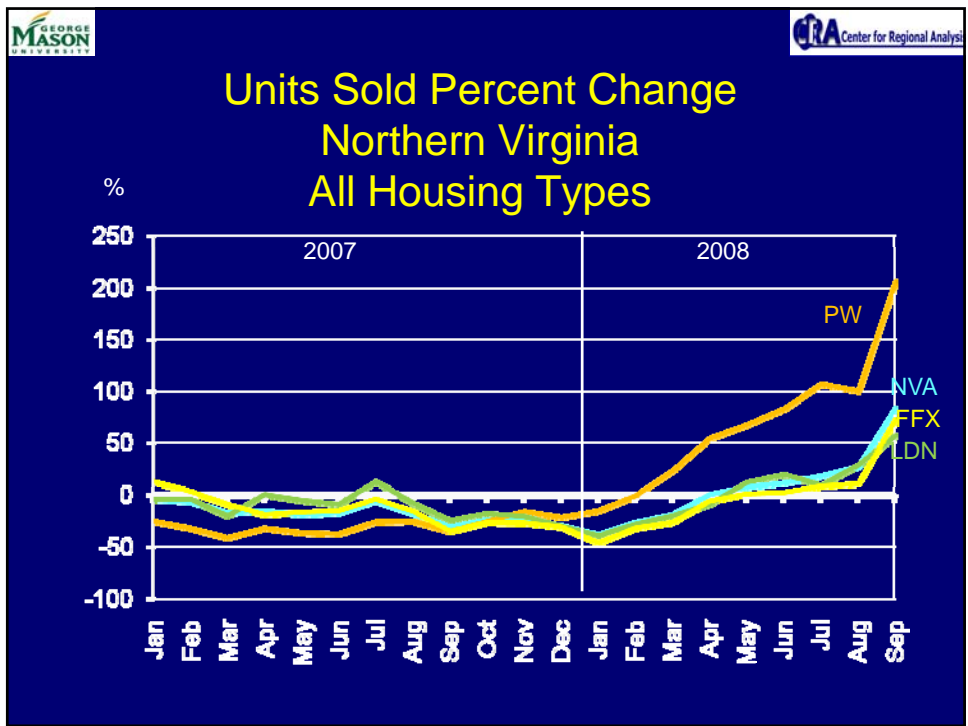






The Housing Market





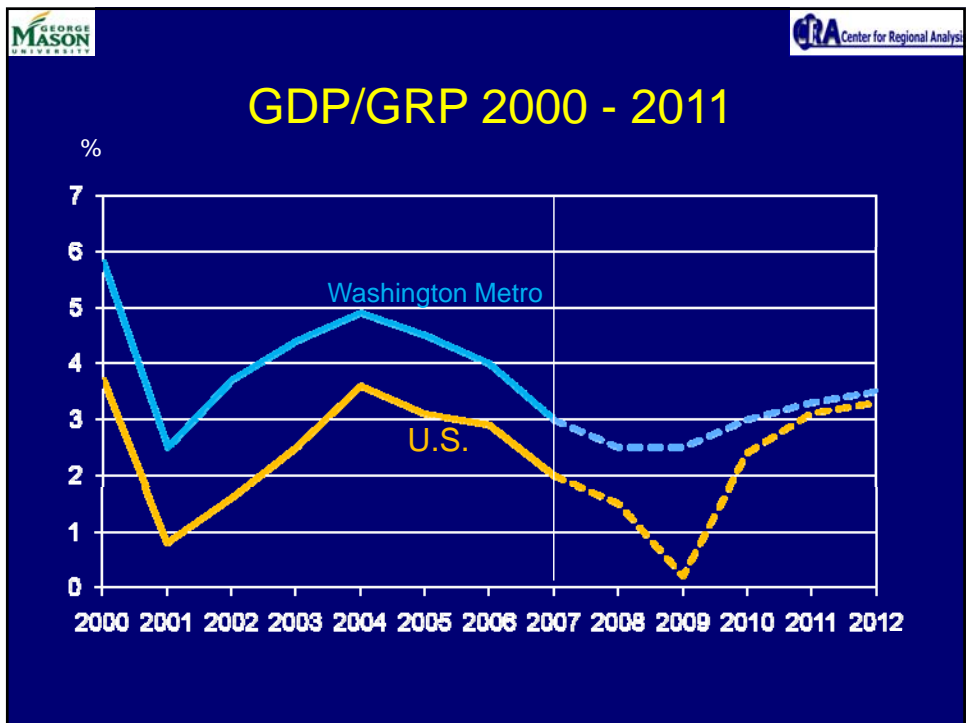
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Employment Change by Sub-state Region (000s)

	2006	2007	2008	2009	2010	2011	2012
D.C.	6.1	7.2	5.9	6.1	6.0	6.5	6.2
Sub. MD	10.6	5.8	5.5	7.3	12.5	13.5	13.0
No. VA	30.5	15.5	12.5	15.6	24.0	26.0	25.8
REGION	47.2	28.5	23.9	29.0	42.5	46.0	46.0

Average Annual Change 1990-2007 = 44,900

Source: BLS, GMU Center for Regional Analysis





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