

Economic Reporter

Promoting Economic Development in Southeast Louisiana

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NATIONAL

U.S. Economy

Dr. A. M. M. Jamal
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The U. S. real gross domestic product (GDP) rose at a 5.6 percent annual rate during the fourth quarter of 2009, but was essentially unchanged in comparison to the fourth quarter of 2008.

Total civilian employment for the fourth quarter fell 4.1 percent compared to the corresponding period of the previous year.

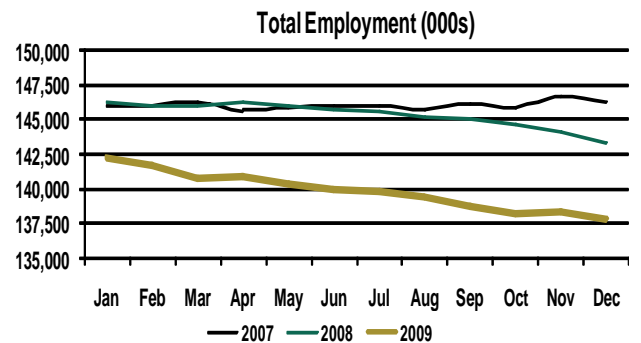
A survey of forecasters by the Federal Reserve Bank of Philadelphia predicts the U.S. economy will grow 3.0 percent and 2.9 percent in 2010 and 2011, respectively. An alternative set of forecasts published by Wachovia Bank indicates gains of 2.9 percent in 2010 and 2.4 percent in 2011.

EMPLOYMENT (Seasonally Adjusted)

UNITED STATES (Numbers in Thousands)

| | Jan 09 | Feb 09 | Mar 09 | Apr 09 | May 09 | Jun 09 | Jul 09 | Aug 09 | Sep 09 | Oct 09 | Nov 09 | Dec 09 |
|------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Labor Force | 154,140 | 154,401 | 154,164 | 154,718 | 154,956 | 154,759 | 154,351 | 154,426 | 153,927 | 153,854 | 153,720 | 153,059 |
| % Change vs Prior Year | 0.2% | 0.6% | 0.2% | 0.5% | 0.3% | 0.2% | -0.1% | -0.3% | -0.4% | -0.7% | -0.6% | -0.9% |
| Total Employment | 142,221 | 141,687 | 140,854 | 140,902 | 140,438 | 140,038 | 139,817 | 139,433 | 138,768 | 138,242 | 138,381 | 137,792 |
| % Change vs Prior Year | -2.8% | -3.0% | -3.5% | -3.7% | -3.8% | -3.9% | -4.0% | -4.0% | -4.3% | -4.4% | -4.0% | -3.9% |
| Total Nonfarm Emp. | 133,549 | 132,823 | 132,070 | 131,488 | 131,141 | 130,637 | 130,293 | 130,082 | 129,857 | 129,633 | 129,697 | 129,547 |
| % Change vs Prior Year | -3.2% | -3.7% | -4.2% | -4.5% | -4.6% | -4.8% | -4.9% | -4.9% | -4.7% | -4.5% | -3.9% | -3.6% |
| Unemployment Rate | 7.7% | 8.2% | 8.6% | 8.9% | 9.4% | 9.5% | 9.4% | 9.7% | 9.8% | 10.1% | 10.0% | 10.0% |
| Change vs Prior Year | 2.8% | 3.4% | 3.5% | 3.9% | 3.8% | 3.9% | 3.6% | 3.5% | 3.6% | 3.5% | 3.2% | 2.8% |

| | 1QT-09 | 2QT-09 | 3QT-09 | 4QT-09 |
|------------------------|---------|---------|---------|---------|
| Labor Force | 154,235 | 154,811 | 154,235 | 153,544 |
| % Change vs Prior Year | 0.3% | 0.3% | -0.3% | -0.7% |
| Total Employment | 141,587 | 140,459 | 139,339 | 138,138 |
| % Change vs Prior Year | -3.1% | -3.8% | -4.1% | -4.1% |
| Total Nonfarm Emp. | 132,814 | 131,089 | 130,077 | 129,626 |
| % Change vs Prior Year | -3.7% | -4.7% | -4.8% | -4.0% |
| Unemployment Rate | 8.2% | 9.3% | 9.7% | 10.0% |
| Change vs Prior Year | 3.3% | 3.9% | 3.6% | 3.2% |



Source: U.S. Bureau of Labor Statistics

STATE

Louisiana Economy

Dr. A. M. M. Jamal

Professor of Management

Total state employment for the fourth quarter of 2009 was unchanged from the previous quarter and was 4.2 percent below the level for the fourth quarter of 2008. The unemployment rate for the fourth quarter was 7.2 percent, up 1.8 percent over the 5.4 percent rate for the same months last year. The state experienced a modest decline in unemployment from the third quarter and was significantly below the 10.0 percent national rate.

Sales tax collections for the fourth quarter were up 6.3 percent compared to the prior quarter, but were 18.6 percent lower than for the fourth quarter of 2008. On a quarter-to-quarter basis, this reflects the normal gains made during the

Christmas season, while the year-over-year decline is the result of the general weakness of the national and state economy.

After three straight quarters of declines, Louisiana's personal incomes turned positive in the fourth quarter, up 0.7 percent over the third quarter. However, total personal income was down 1.4 percent compared to the fourth quarter of 2008.

Analyzing personal income by component, dividends, interest, and rents were off 13.0 percent from the prior year. Earnings from work were down approximately 2.0 percent, while personal transfer receipts were up 10.4 percent.

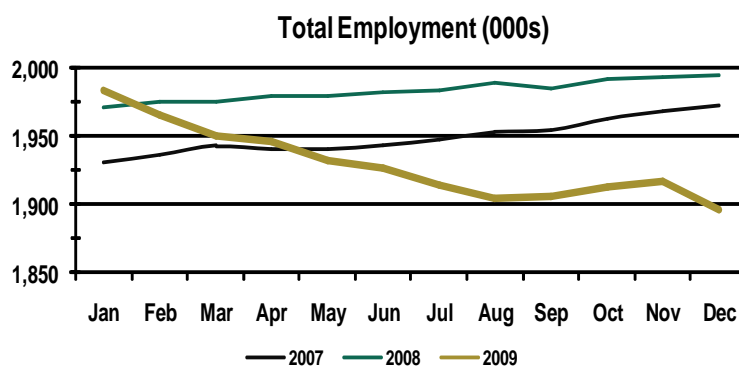
EMPLOYMENT (Seasonally Adjusted)

LOUISIANA (Numbers in Thousands)

| | Jan 09 | Feb 09 | Mar 09 | Apr 09 | May 09 | Jun 09 | Jul 09 | Aug 09 | Sep 09 | Oct 09 | Nov 09 | Dec 09 |
|------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Labor Force | 2,091 | 2,085 | 2,071 | 2,074 | 2,069 | 2,067 | 2,066 | 2,065 | 2,058 | 2,066 | 2,055 | 2,050 |
| % Change vs Prior Year | 2.1% | 1.6% | 0.5% | 0.5% | 0.2% | 0.0% | -0.4% | -1.2% | -2.1% | -2.0% | -2.4% | -2.9% |
| Total Employment | 1,984 | 1,966 | 1,950 | 1,946 | 1,933 | 1,927 | 1,914 | 1,904 | 1,906 | 1,913 | 1,917 | 1,896 |
| % Change vs Prior Year | 0.7% | -0.5% | -1.3% | -1.6% | -2.4% | -2.8% | -3.5% | -4.3% | -4.0% | -4.0% | -3.8% | -5.0% |
| Total Nonfarm Emp. | 1,942 | 1,944 | 1,939 | 1,932 | 1,931 | 1,928 | 1,922 | 1,921 | 1,908 | 1,907 | 1,908 | 1,902 |
| % Change vs Prior Year | 0.5% | 0.4% | 0.3% | -0.4% | -0.6% | -0.6% | -1.0% | -1.5% | -1.1% | -2.2% | -2.1% | -2.4% |
| Unemployment Rate | 5.1% | 5.7% | 5.8% | 6.2% | 6.6% | 6.8% | 7.4% | 7.8% | 7.4% | 7.4% | 6.7% | 7.5% |
| Change vs Prior Year | 1.3% | 1.9% | 1.6% | 2.1% | 2.5% | 2.6% | 3.0% | 3.0% | 1.8% | 1.9% | 1.4% | 2.0% |

| | 1QT-09 | 2QT-09 | 3QT-09 | 4QT-09 |
|------------------------|--------|--------|--------|--------|
| Labor Force | 2,082 | 2,070 | 2,063 | 2,057 |
| % Change vs Prior Year | 1.4% | 0.2% | -1.2% | -2.4% |
| Total Employment | 1,967 | 1,935 | 1,908 | 1,908 |
| % Change vs Prior Year | -0.4% | -2.3% | -3.9% | -4.2% |
| Total Nonfarm Emp. | 1,942 | 1,930 | 1,917 | 1,905 |
| % Change vs Prior Year | 0.4% | -0.6% | -1.2% | -2.2% |
| Unemployment Rate | 5.6% | 6.5% | 7.5% | 7.2% |
| Change vs Prior Year | 1.6% | 2.4% | 2.6% | 1.8% |

Source: Louisiana Department of Labor, Labor Market Statistics



REGIONAL

Northshore Employment

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Total employment in the Northshore Region (the five parishes of Livingston, St. Helena, St. Tammany, Tangipahoa, and Washington) rose 0.2 percent during the fourth quarter of 2009, but fell 3.5 percent compared to the same period in 2008.

The total civilian work force fell 0.5 percent when compared to the previous quarter, and 2.2 percent compared to the fourth quarter of 2008, indicating the withdrawal of some people from the work force as they tire of looking for jobs during the lingering recession.

The unemployment rate for the fourth quarter of 2009 was 6.2 percent. In comparison, unemployment rates were 6.9 percent in the previous quarter and 4.9 percent during the fourth quarter of 2008.

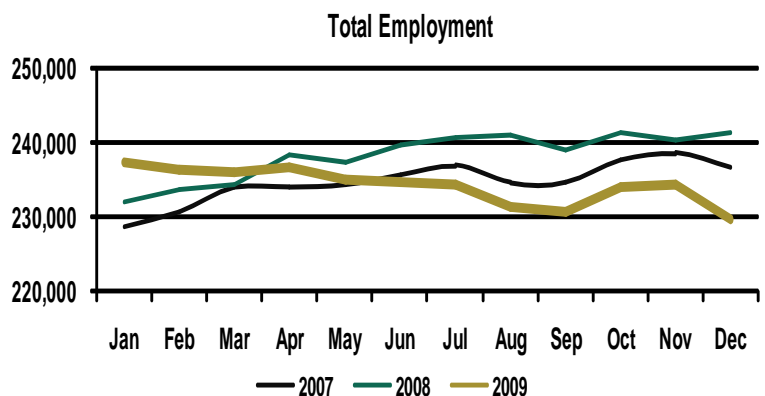
(Note: All regional and parish employment analysis is based on unadjusted employment data. Seasonally-adjusted data are not available at the parish level.)

EMPLOYMENT (Not seasonally adjusted)

NORTHSHORE REGION

| | Jan 09 | Feb 09 | Mar 09 | Apr 09 | May 09 | Jun 09 | Jul 09 | Aug 09 | Sep 09 | Oct 09 | Nov 09 | Dec 09 |
|------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Labor Force | 250,803 | 248,942 | 248,408 | 248,879 | 249,418 | 252,781 | 251,193 | 248,842 | 247,059 | 249,775 | 248,104 | 245,323 |
| % Change vs Prior Year | 3.5% | 3.1% | 1.9% | 1.2% | 1.5% | 0.6% | 0.2% | -1.3% | -1.5% | -1.5% | -1.4% | -3.5% |
| Total Employment | 237,549 | 236,547 | 236,125 | 236,719 | 235,100 | 234,852 | 234,408 | 231,456 | 230,744 | 233,991 | 234,262 | 229,872 |
| % Change vs Prior Year | 2.4% | 1.2% | 0.8% | -0.7% | -0.9% | -2.1% | -2.6% | -4.0% | -3.5% | -3.1% | -2.5% | -4.8% |
| Unemployment Rate | 5.3% | 5.0% | 5.1% | 5.0% | 5.7% | 7.1% | 6.9% | 7.2% | 6.6% | 6.3% | 5.8% | 6.5% |
| Change vs Prior Year | 1.0% | 1.8% | 1.1% | 1.8% | 2.3% | 2.5% | 2.8% | 2.6% | 1.9% | 1.5% | 1.1% | 1.3% |

| | 1QT-09 | 2QT-09 | 3QT-09 | 4QT-09 |
|------------------------|---------|---------|---------|---------|
| Labor Force | 249,384 | 250,359 | 249,031 | 247,734 |
| % Change vs Prior Year | 2.8% | 1.1% | -0.9% | -2.2% |
| Total Employment | 236,740 | 235,557 | 232,203 | 232,708 |
| % Change vs Prior Year | 1.5% | -1.2% | -3.4% | -3.5% |
| Unemployment Rate | 5.1% | 6.0% | 6.9% | 6.2% |
| Change vs Prior Year | 1.3% | 2.2% | 2.4% | 1.3% |



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

Estimated Retail Sales in the Northshore Region

Total value of taxable sales in the region rose 3.4 percent from the previous quarter, exhibiting the normal fourth quarter strength due to holiday sales. Compared to the fourth quarter of 2008, however, taxable retail sales were down 8.8 percent.

Only Livingston (-3.1 percent) and St. Helena parishes (-3.5 percent) experienced declines compared to the prior quarter, while the other

parishes had various degrees of gains in sales tax collections.

Compared to the fourth quarter of 2008, only Washington Parish (+14.9 percent) gained in terms of sales taxes collected. However, Washington Parish experienced abnormalities with collections in the third quarter of 2009, which may have falsely increased collections in the fourth quarter.

ESTIMATED RETAIL SALES

NORTHSHORE REGION

| | Jan 09 | Feb 09 | Mar 09 | Apr 09 | May 09 | Jun 09 | Jul 09 | Aug 09 | Sep 09 | Oct 09 | Nov 09 | Dec 09 |
|--------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Total Est. Retail Sales (Mil.) | \$550.20 | \$545.39 | \$644.44 | \$595.58 | \$582.28 | \$621.21 | \$566.65 | \$547.32 | \$562.21 | \$532.95 | \$528.90 | \$672.05 |
| % Change vs Prior Month | -26.2% | -0.9% | 18.2% | -7.6% | -2.2% | 6.7% | -8.8% | -3.4% | 2.7% | -5.2% | -0.8% | 27.1% |
| % Change vs. Prior Year | -1.1% | -8.2% | -4.5% | -3.9% | -6.7% | -10.4% | -8.5% | -6.7% | -6.0% | -10.6% | -5.6% | -9.9% |
| Quarterly Average Sales (Mil.) | \$580.01 | | | \$599.69 | | | \$558.73 | | | \$577.97 | | |
| % Change vs. Prior Quarter | -8.5% | | | 3.4% | | | -6.8% | | | 3.4% | | |
| % Change vs Prior Year | -4.7% | | | -7.1% | | | -7.1% | | | -8.8% | | |

Sources: Livingston Parish School Board - Sales and Use Tax Division, St. Helena Parish Sheriff's Office, St. Tammany Parish Sheriff's Office - Sales and Use Tax Department, Tangipahoa Parish School Board - Sales and Use Tax Division, Washington Parish Sheriff's Office - Sales and Use Tax Dept.

Residential Building Permits in the Northshore Region

Building permits are usually a leading indicator of future construction activity. The value of residential building permits in the region for the fourth quarter of 2009 fell 24.6 percent over the prior quarter but rose 13.8 percent compared to the fourth quarter of

2008, projecting a mixed outlook for construction activities in the coming months. It should be noted that the value of permits in Livingston Parish was estimated based on data provided by the U.S. Census Bureau.

RESIDENTIAL BUILDING PERMITS

NORTHSHORE REGION

| | Jan 09 | Feb 09 | Mar 09 | Apr 09 | May 09 | Jun 09 | Jul 09 | Aug 09 | Sep 09 | Oct 09 | Nov 09 | Dec 09 |
|------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Total Units | 156 | 125 | 283 | 197 | 232 | 226 | 231 | 319 | 227 | 184 | 148 | 133 |
| % Change vs Prior Year | -44.3% | -31.3% | -6.3% | -45.3% | 0.4% | -36.9% | -11.2% | 15.6% | 22.7% | -11.1% | -9.8% | -31.4% |
| Total Value (\$000s) | 17,578 | 20,168 | 47,542 | 27,451 | 30,522 | 35,313 | 30,934 | 55,514 | 31,927 | 29,035 | 35,124 | 25,137 |
| % Change vs Prior Year | -53.0% | -20.7% | 9.0% | -37.4% | -8.2% | -25.5% | -26.1% | 29.6% | 5.6% | -5.7% | 46.1% | 6.4% |
| Unincorp. Units | 144 | 111 | 269 | 175 | 221 | 208 | 199 | 287 | 207 | 160 | 127 | 126 |
| % Change vs Prior Year | -24.2% | -35.5% | 0.0% | -43.2% | 18.8% | -2.3% | -14.2% | 13.0% | 35.3% | -15.3% | -15.9% | -31.9% |
| Uninc. Value (\$000s) | 16,148 | 17,921 | 45,003 | 24,105 | 28,261 | 32,539 | 26,346 | 50,056 | 29,528 | 25,472 | 31,999 | 23,453 |
| % Change vs Prior Year | -42.9% | -26.2% | 15.2% | -34.6% | 9.0% | 6.8% | -26.8% | 30.2% | 8.7% | -9.7% | 48.1% | 6.9% |
| Incorporated Units | 12 | 14 | 14 | 22 | 11 | 18 | 23 | 22 | 9 | 24 | 21 | 7 |
| % Change vs Prior Year | -86.7% | 40.0% | -57.6% | -57.7% | -75.6% | -87.6% | -17.9% | 0.0% | -71.9% | 33.3% | 61.5% | -22.2% |
| Inc. Value (\$000s) | 1,430 | 2,247 | 2,539 | 3,346 | 2,261 | 2,774 | 3,675 | 3,591 | 993 | 3,562 | 3,125 | 1,684 |
| % Change vs Prior Year | -84.3% | 92.2% | -44.2% | -52.3% | -69.1% | -83.6% | -37.8% | -18.3% | -67.5% | 38.4% | 28.3% | 1.0% |

Sources: Livingston Parish -- Livingston Parish Permit Office, Town of Albany, City of Denham Springs, Town of Livingston, Town of Walker, <http://censtats.census.gov>

St. Helena Parish -- <http://censtats.census.gov> (es imates with imputation)

St. Tammany Parish -- St. Tammany Parish Permit Office, Town of Abita Springs, Village of Folsom, Town of Madisonville, City of Mandeville, Town of Pearl River, City of Slidell, <http://censtats.census.gov>

Tangipahoa Parish -- Tangipahoa Parish Permit Office, City of Hammond, City of Ponchatoula

Washington Parish -- Washington Parish Permit Office, City of Bogalusa, Town of Franklinton, <http://censtats.census.gov>

REGIONAL

Measuring Innovation: How the Northshore Compares to the State and Nation

Herb Holloway
Southeastern Business Research Center

The U.S. Economic Development Administration (EDA) recently commissioned a research project designed “to put tools into the hands of local civic leaders and economic development practitioners so that they can more effectively compete in a global context where knowledge and innovation are vital to competitive advantage” (Center for Regional Development, et al., 2009).

The project was completed by the research partners (see footnote below) in the fall of 2009, and a web site unveiled that makes the information and tools developed freely available for the entire U.S. at the county (parish) level.

But what is “innovation” and why is it important to economic development? As described in the introduction to the report (Center for Regional Development, et al., 2009),

“Globalization has profoundly changed both the scale and thrust of economic development. These changes have not been matched by corresponding shifts in economic development practice. The scale of economic development has grown bigger, shifting from a local to a regional level...

The economic “field of play” has also changed. It has shifted from recruiting businesses to places with low costs to capitalizing on new ideas quickly, a “knowledge economy.” Glob-

alization constantly opens up new markets to buyers and sellers alike. In the process, it finds an ever widening frontier of new places where the costs of production are lower than your own—often *much* lower...

The new race rewards regions that can take new ideas to market swiftly and successfully, a process otherwise known as **innovation**...

Far too many places ... still have their eye on a 20th century prize: recruiting businesses by giving away excessive financial incentives...

The shift in the economic field of play has also changed the timeline and stakes for economic development. Economic recruitment had its home in the here and now. Putting more financial incentives on the table often brought immediate results. Ribbon cuttings became de facto trophies of success. **Innovation**, on the other hand, is a long-term process that takes years of investment in knowledge and an underlying regional system to achieve results...” (emphasis added)

One of the tools developed as part of the EDA project was an **innovation index** which combines a broad range of indicators from both the input and output perspectives.

In order to gauge the Northshore’s readiness to compete in the new knowledge-based global



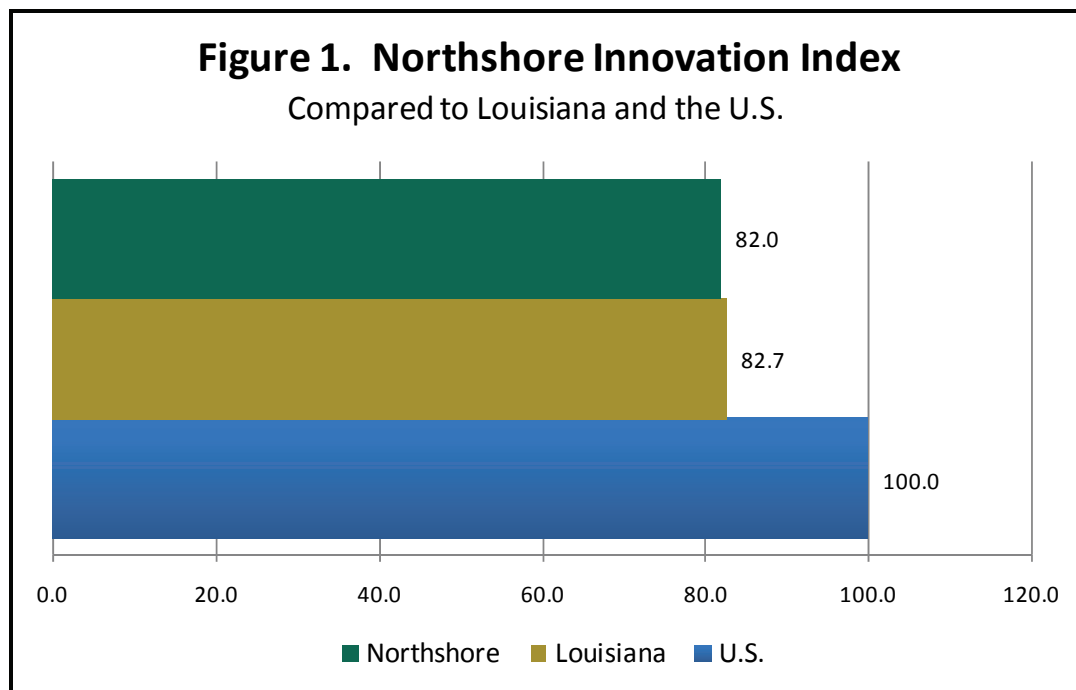
A grant from the U.S. Economic Development Administration supported the work by the Purdue Center for Regional Development, the Indiana Business Research Center at Indiana University’s Kelley School of Business, Strategic Development Group, Inc., the Rural Policy Research Institute, and Economic Modeling Specialists, Inc. The project received additional support from the State of Indiana through the Indiana Office of Community and Rural Affairs. Web site at <http://www.statsamerica.org/innovation/index.html>.

Measuring Innovation...continued

economy, the Northshore's innovation index from the recent EDA study, along with that of each Northshore parish, will be compared to those of the nation and state. The component measures will also be discussed for insight into why the Northshore and its member parishes compare as they do.

How ready is the Northshore to compete?

The innovation index for the entire U.S. is calibrated at 100.0. As shown in Figure 1 below, the innovation indices for Louisiana and the Northshore region are lower, and very similar at 82.7 and 82.0, respectively.



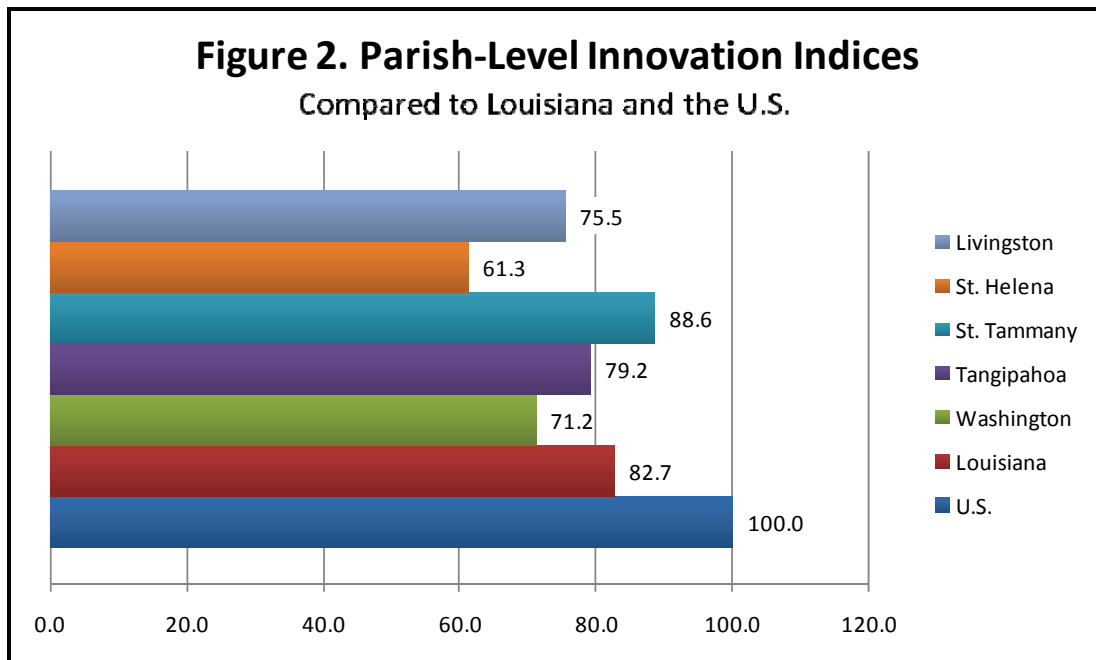
What about the individual Northshore parishes?

Regionalism is vital to successfully competing in today's economy, and the EDA project and the resulting website, research tools, and strategies are meant to be used on a regional basis. However, most local governance and economic development decisions are made at the parish or municipal levels, not on a regional basis, so it is important to also analyze strengths and weaknesses at these more localized levels in order to facilitate strategic planning that will ultimately contribute to the region's overall competitiveness.

As shown in Figure 2 on the following page, the innovation indices for the five Northshore parishes range from 61.3 for St. Helena Parish to 88.6 for St. Tammany Parish, the only Northshore Parish to exceed the state index of 82.7.

In order to gain insight into the factors contributing to the differing indices in each parish, it is worthwhile to discuss the individual components making up the index.

Measuring Innovation...*continued*



Components of the Index

The innovation index is made up of four components plus a reference item:

1. Human capital: 30 percent
2. Economic dynamics: 30 percent
3. Productivity and employment: 30 percent
4. Economic well-being: 10 percent
5. State context (for reference only)

Included in the **Human Capital** component are:

- Educational attainment
- Population growth rates for younger working age persons (ages 25-44)
- High-tech employment share
- Share of employees in technology-based knowledge occupations

The **Economic Dynamics** component includes:

- Average venture capital investment per \$10,000 GDP
- Average private research and development investment per \$1,000 compensation
- Broadband Internet density and penetration
- Average annual "churn" in number of business establishments
- Average share of small and large establishments

Measuring Innovation...*continued*

The third primary component is **Productivity and Employment**, which includes:

- Change in high-tech employment
- Employment growth to population growth ratio
- Gross domestic product per worker
- Average number of annual patents per 1,000 workers

The final component, which accounts for 10 percent of the index, is **Economic Well-Being**. This component includes the following five measures:

- Average poverty rate
- Average unemployment rate
- Average net migration
- Average growth in per capita personal income
- Change in average wage and salary earnings

The **State Context** measure is not included in the index calculation, but is simply a measure of resources available in a state to entrepreneurs and businesses. Two items are included:

- Number of science and engineering graduates per 1,000 residents
- Total private and university research and development spending per capita

Louisiana's current State Context score on the StatsAmerica Innovation Index web site is 49.6, compared to the U.S. average of 100.0.

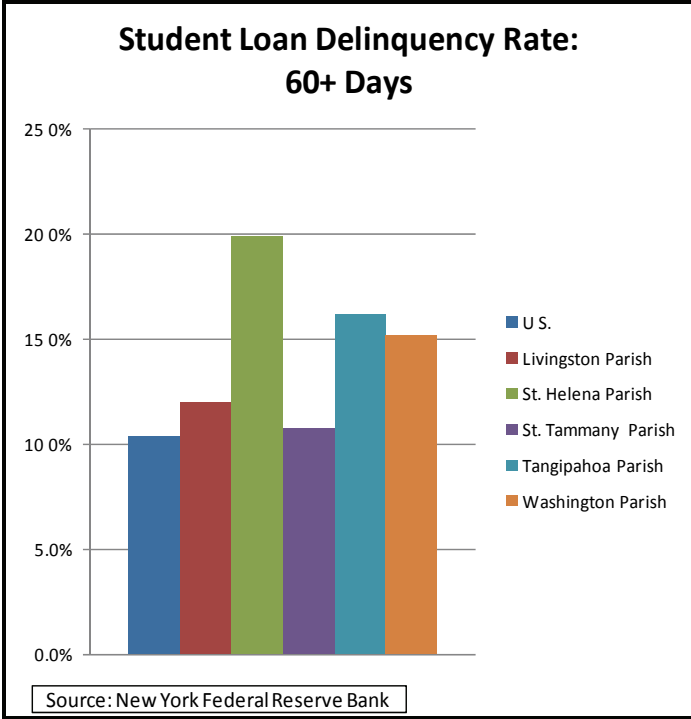
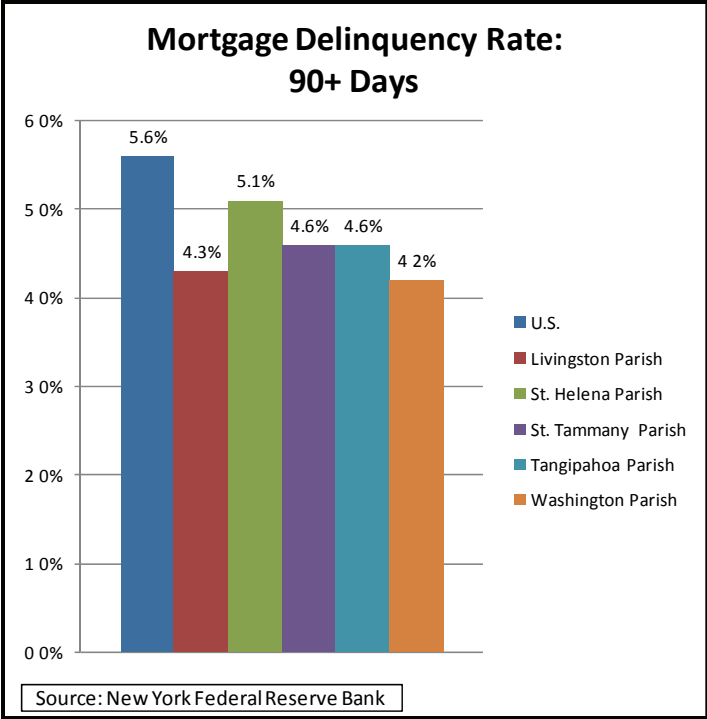
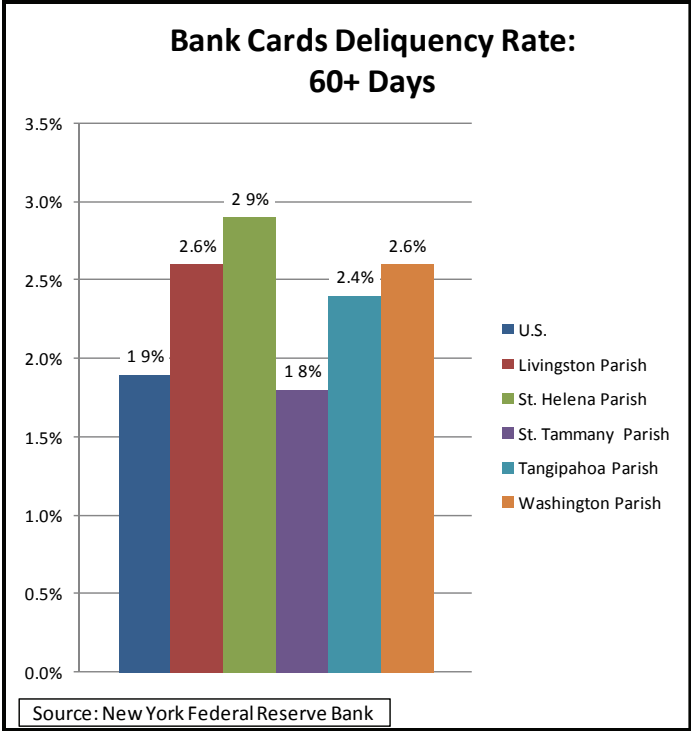
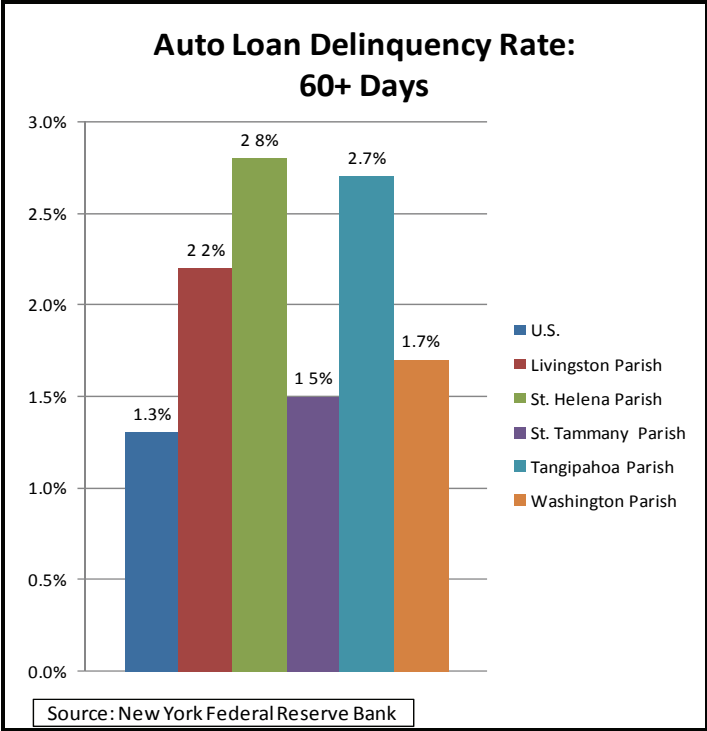
The component scores for the U.S., Louisiana, the Northshore region, and the five individual Northshore parishes are shown in the table below.

| Innovation Index Components | | | | |
|-----------------------------|---------------|-------------------|---------------------------|---------------------|
| | Human Capital | Economic Dynamics | Productivity & Employment | Economic Well-Being |
| U.S. | 100.0 | 100.0 | 100.0 | 100.0 |
| Louisiana | 74.2 | 79.8 | 84.2 | 100.8 |
| Northshore | 75.6 | 75.0 | 87.4 | 105.5 |
| Livingston Parish | 63.9 | 68.6 | 84.6 | 103.7 |
| St. Helena Parish | 53.9 | 45.3 | 70.6 | 103.4 |
| St. Tammany Parish | 88.6 | 79.4 | 91.0 | 109.0 |
| Tangipahoa Parish | 67.2 | 76.3 | 86.5 | 102.1 |
| Washington Parish | 58.4 | 70.5 | 76.9 | 94.7 |

Southeastern's Business Research Center will analyze these components in detail, as well as possible strategies for improving the Northshore's innovation competitiveness, in future issues of this newsletter and stand-alone research reports.

REGIONAL

Credit Delinquency Rates Northshore Parishes Fourth Quarter 2009



LOCAL

Livingston Parish

Livingston Parish experienced a 2.3 percent loss in total employment compared to the fourth quarter of 2008, representing a decline of approximately 1,200 jobs. The labor force declined 0.3 percent, and the unemployment rate fell to 6.5 percent from 7.2 percent in the third quarter.

Retail sales fell 14.8 percent compared to the fourth quarter of 2008, a sharper decline than the regional average of -8.8 percent.

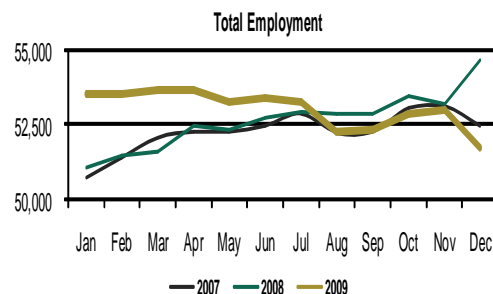
The value of residential building permits fell 12.3 percent from the fourth quarter of 2008, based on estimates provided by the U.S. Census Bureau.

EMPLOYMENT

LIVINGSTON PARISH

| | Jan 09 | Feb 09 | Mar 09 | Apr 09 | May 09 | Jun 09 | Jul 09 | Aug 09 | Sep 09 | Oct 09 | Nov 09 | Dec 09 |
|------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Labor Force | 56,440 | 56,335 | 56,492 | 56,575 | 56,577 | 57,630 | 57,362 | 56,466 | 56,231 | 56,586 | 56,427 | 55,621 |
| % Change vs Prior Year | 5.6% | 5.7% | 5.0% | 4.3% | 4.4% | 4.2% | 3.9% | 2.1% | 1.4% | 0.9% | 1.4% | -3.2% |
| Total Employment | 53,547 | 53,558 | 53,645 | 53,641 | 53,247 | 53,425 | 53,243 | 52,257 | 52,332 | 52,895 | 53,030 | 51,733 |
| % Change vs Prior Year | 4.9% | 4.0% | 4.0% | 2.3% | 1.7% | 1.3% | 0.6% | -1.1% | -1.0% | -1.1% | -0.3% | -5.3% |
| Unemployment Rate | 5.1% | 4.9% | 5.0% | 5.2% | 5.9% | 7.3% | 7.2% | 7.5% | 6.9% | 6.5% | 6.0% | 7.0% |
| Change vs Prior Year | 0.7% | 1.5% | 0.9% | 1.9% | 2.4% | 2.7% | 3.0% | 3.0% | 2.3% | 1.9% | 1.6% | 2.1% |

| | 1QT-09 | 2QT-09 | 3QT-09 | 4QT-09 |
|------------------------|--------|--------|--------|--------|
| Labor Force | 56,422 | 56,927 | 56,686 | 56,211 |
| % Change vs Prior Year | 5.5% | 4.3% | 2.5% | -0.3% |
| Total Employment | 53,583 | 53,438 | 52,611 | 52,553 |
| % Change vs Prior Year | 4.3% | 1.8% | -0.5% | -2.3% |
| Unemployment Rate | 5.0% | 6.1% | 7.2% | 6.5% |
| Change vs Prior Year | 1.1% | 2.3% | 2.8% | 1.9% |



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

LIVINGSTON PARISH

| | Jan 09 | Feb 09 | Mar 09 | Apr 09 | May 09 | Jun 09 | Jul 09 | Aug 09 | Sep 09 | Oct 09 | Nov 09 | Dec 09 |
|--------------------------------|----------|---------|----------|----------|----------|----------|----------|---------|----------|---------|---------|----------|
| Total Est. Retail Sales (Mil.) | \$100.51 | \$95.96 | \$117.77 | \$105.13 | \$102.28 | \$108.15 | \$96.33 | \$97.99 | \$106.43 | \$91.32 | \$90.43 | \$109.60 |
| % Change vs Prior Month | -27.4% | -4.5% | 22.7% | -10.7% | -2.7% | 5.7% | -10.9% | 1.7% | 8.6% | -14.2% | -1.0% | 21.2% |
| % Change vs. Prior Year | 7.1% | -0.2% | 5.5% | 2.1% | -8.0% | -5.7% | -11.5% | -11.1% | -0.6% | -14.8% | -6.2% | -20.8% |
| Quarterly Average Sales (Mil.) | \$104.75 | | | \$105.19 | | | \$100.25 | | | \$97.12 | | |
| % Change vs. Prior Quarter | -8.2% | | | 0.4% | | | -4.7% | | | -3.1% | | |
| % Change vs Prior Year | 4.2% | | | -4.0% | | | -7.7% | | | -14.8% | | |

Source: Livingston Parish School Board - Sales and Use Tax Divis on

RESIDENTIAL BUILDING PERMITS

LIVINGSTON PARISH

| | Jan 09 | Feb 09 | Mar 09 | Apr 09 | May 09 | Jun 09 | Jul 09 | Aug 09 | Sep 09 | Oct 09 | Nov 09 | Dec 09 |
|------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| Total Units | 62 | 32 | 148 | 70 | 103 | 111 | 57 | 189 | 54 | 47 | 42 | 42 |
| % Change vs Prior Year | 29.2% | -39.6% | 127.7% | -34.0% | 18.4% | 40.5% | -3.4% | 256.6% | -1.8% | -13.0% | 5.0% | 100.0% |
| Total Value (\$000s) | 10,854 | 5,781 | 26,206 | 8,991 | 12,917 | 14,052 | 6,941 | 33,627 | 9,201 | 8,483 | 4,803 | 4,955 |
| % Change vs Prior Year | 138.7% | 33.7% | 373.6% | -3.3% | 63.9% | 115.9% | -36.1% | 281.3% | -4.7% | -10.9% | -36.4% | 32.8% |
| Unincorp. Units | 60 | 30 | 145 | 62 | 102 | 109 | 55 | 179 | 48 | 43 | 41 | 42 |
| % Change vs Prior Year | 33.3% | -42.3% | 123.1% | -35.4% | 30.8% | 60.3% | -5.2% | 251.0% | -9.4% | -14.0% | 13.9% | 121.1% |
| Uninc. Value (\$000s) | 10,586 | 5,293 | 25,584 | 7,791 | 12,817 | 13,697 | 6,488 | 32,242 | 8,646 | 7,745 | 4,703 | 4,955 |
| % Change vs Prior Year | 177.0% | 28.0% | 362.4% | -3.1% | 106.1% | 152.6% | -36.8% | 281.3% | -7.5% | -12.2% | -26.0% | 47.8% |
| Incorporated Units | 2 | 2 | 3 | 8 | 1 | 2 | 2 | 10 | 6 | 4 | 1 | 0 |
| % Change vs Prior Year | -33.3% | 100.0% | -- | -20.0% | -88.9% | -81.8% | 100.0% | 400.0% | 200.0% | 0.0% | -75.0% | -100.0% |
| Inc. Value (\$000s) | 268 | 488 | 622 | 1,200 | 100 | 355 | 453 | 1,385 | 555 | 738 | 100 | 0 |
| % Change vs Prior Year | -63.0% | 162.1% | -- | -4.6% | -94.0% | -67.3% | -27.8% | 280.5% | n/a | 6.0% | -91.7% | -100.0% |

Sources: La Dept. of Econ. Dev., Livingston Parish Permit Office, Town of Albany, City of Denham Springs, Town of Livingston, Town of Walker, <http://censtats.census.gov>

Note: Valuation estimation procedure discontinued by Livingston Parish Permit Office after June 2008. Unincorporated values from July 2008 forward are based on values estimated by the La. Dept. of Economic Development or U.S. Census Bureau. Comparisons to values in prior periods are not valid.

St. Helena Parish

Employment in St. Helena Parish in the fourth quarter of 2009 declined 4.1 percent compared to the same months of the previous year. The unemployment rate for the quarter was 11.3 percent, down from 12.5 percent in the previous quarter.

Sales tax collections fell 25.9 percent compared to the fourth quarter of 2008, a decline that was almost three times the regional average of -8.8 percent.

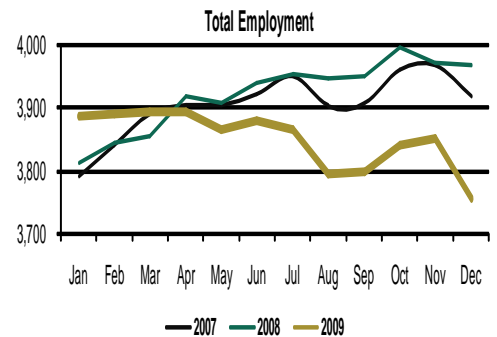
The estimated value of building permits from the U.S. Census Bureau dropped 70.5 percent over the past twelve months. (Actual building permit data is not available from St. Helena Parish.)

EMPLOYMENT

ST. HELENA PARISH

| | Jan 09 | Feb 09 | Mar 09 | Apr 09 | May 09 | Jun 09 | Jul 09 | Aug 09 | Sep 09 | Oct 09 | Nov 09 | Dec 09 |
|------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Labor Force | 4,330 | 4,252 | 4,247 | 4,250 | 4,285 | 4,440 | 4,430 | 4,365 | 4,304 | 4,314 | 4,303 | 4,285 |
| % Change vs Prior Year | 3.9% | 4.1% | -6.2% | -6.7% | -7.0% | -10.3% | -10.9% | -13.0% | -13.7% | -12.7% | -11.8% | -15.1% |
| Total Employment | 3,887 | 3,888 | 3,894 | 3,894 | 3,865 | 3,878 | 3,865 | 3,793 | 3,799 | 3,840 | 3,850 | 3,755 |
| % Change vs Prior Year | 1.9% | 1.1% | 1.1% | -0.6% | -1.1% | -1.5% | -2.3% | -3.9% | -3.8% | -3.9% | -3.0% | -5.4% |
| Unemployment Rate | 10.2% | 8.6% | 8.3% | 8.4% | 9.8% | 12.7% | 12.8% | 13.1% | 11.7% | 11.0% | 10.5% | 12.4% |
| Change vs Prior Year | 1.7% | 2.7% | 1.1% | 2.2% | 3.9% | 3.8% | 3.9% | 3.6% | 1.4% | 1.8% | 1.5% | 2.1% |

| | 1Q-T-09 | 2Q-T-09 | 3Q-T-09 | 4Q-T-09 |
|------------------------|---------|---------|---------|---------|
| Labor Force | 4,276 | 4,325 | 4,366 | 4,301 |
| % Change vs Prior Year | 3.5% | 2.6% | 0.0% | -2.1% |
| Total Employment | 3,890 | 3,879 | 3,819 | 3,815 |
| % Change vs Prior Year | 1.4% | -1.1% | -3.3% | -4.1% |
| Unemployment Rate | 9.0% | 10.3% | 12.5% | 11.3% |
| Change vs Prior Year | 1.9% | 3.3% | 3.0% | 1.8% |



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

ST. HELENA PARISH

| | Jan 09 | Feb 09 | Mar 09 | Apr 09 | May 09 | Jun 09 | Jul 09 | Aug 09 | Sep 09 | Oct 09 | Nov 09 | Dec 09 |
|--------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Total Est. Retail Sales (Mil.) | \$5.23 | \$4.78 | \$5.85 | \$4.33 | \$5.29 | \$4.93 | \$5.31 | \$4.93 | \$6.57 | \$5.82 | \$4.18 | \$6.20 |
| % Change vs Prior Month | -42.9% | -8.5% | 22.3% | -26.1% | 22.2% | -6.8% | 7.7% | -7.1% | 33.3% | -11.3% | -28.3% | 48.6% |
| % Change vs. Prior Year | 5.0% | 0.7% | -9.6% | -14.0% | -3.9% | -27.3% | -21.4% | -9.8% | 8.5% | -10.5% | -32.7% | -32.2% |
| Quarterly Average Sales (Mil.) | \$5.29 | | | \$4.85 | | | \$5.60 | | | \$5.40 | | |
| % Change vs. Prior Quarter | -27.5% | | | -8.3% | | | 15.5% | | | -3.5% | | |
| % Change vs Prior Year | -2.1% | | | -16.0% | | | -8.0% | | | -25.9% | | |

Source: Sales tax collections from St. Helena Parish Sheriff's Office expanded using tax rate of .05 (5%)

Sept 2009 = EST MATED by BRC based on combined Sept/Oct collections.

RESIDENTIAL BUILDING PERMITS

ST. HELENA PARISH

| | Jan 09 | Feb 09 | Mar 09 | Apr 09 | May 09 | Jun 09 | Jul 09 | Aug 09 | Sep 09 | Oct 09 | Nov 09 | Dec 09 |
|------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|--------|
| Total Units | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | - | - | 1 |
| % Change vs Prior Year | -50.0% | -50.0% | -66.7% | -50.0% | -50.0% | -50.0% | -50.0% | 0.0% | 0.0% | -100.0% | -100.0% | 0.0% |
| Total Value (\$000s) | 127 | 127 | 127 | 150 | 150 | 150 | 150 | 150 | 150 | - | - | 150 |
| % Change vs Prior Year | -49.1% | -49.1% | -66.1% | -41.0% | -40.9% | -41.0% | -41.0% | 18.0% | 18.0% | -100.0% | -100.0% | 18.0% |

Source: Louisiana Department of Economic Development or U.S. Census Bureau (estimates with imputation)

Economic Reporter

St. Tammany Parish

Total employment in St. Tammany Parish in the fourth quarter of 2009 fell 3.6 percent compared to a year ago, approximating the average decline in the region. The workforce declined by 2.8 percent and the unemployment rate fell to 4.8 percent, the lowest in the region.

Retail sales fell 9.2 percent compared to the fourth quarter of 2008, a decline that was slightly higher than the regional average.

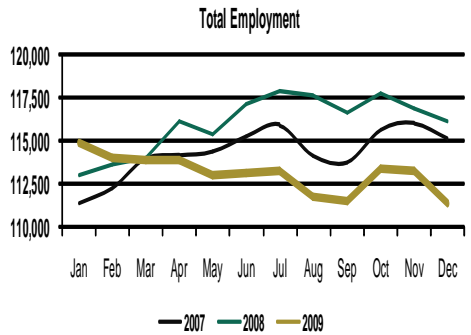
The number of residential building permits issued was almost identical to the fourth quarter of 2008, while the value rose 107.2 percent, indicating the planned construction of much higher value homes this year than last.

EMPLOYMENT

ST. TAMMANY PARISH

| | Jan 09 | Feb 09 | Mar 09 | Apr 09 | May 09 | Jun 09 | Jul 09 | Aug 09 | Sep 09 | Oct 09 | Nov 09 | Dec 09 |
|------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Labor Force | 120,073 | 118,984 | 118,826 | 118,714 | 118,547 | 119,953 | 119,656 | 118,515 | 117,603 | 119,336 | 118,620 | 117,122 |
| % Change vs Prior Year | 2.5% | 1.9% | 0.7% | -0.5% | -0.3% | -1.5% | -1.8% | -3.0% | -2.7% | -2.7% | -2.4% | -3.4% |
| Total Employment | 114,944 | 114,021 | 113,879 | 113,911 | 113,005 | 113,154 | 113,293 | 111,746 | 111,516 | 113,420 | 113,313 | 111,398 |
| % Change vs Prior Year | 1.7% | 0.3% | -0.1% | -1.9% | -2.1% | -3.5% | -3.9% | -5.0% | -4.4% | -3.7% | -3.1% | -4.1% |
| Unemployment Rate | 4.3% | 4.2% | 4.2% | 4.0% | 4.7% | 5.7% | 5.3% | 5.7% | 5.2% | 5.0% | 4.5% | 4.9% |
| Change vs Prior Year | 0.8% | 1.5% | 0.9% | 1.4% | 1.8% | 1.9% | 2.1% | 1.9% | 1.6% | 1.0% | 0.7% | 0.7% |

| | 1Q7-09 | 2Q7-09 | 3Q7-09 | 4Q7-09 |
|------------------------|---------|---------|---------|---------|
| Labor Force | 119,294 | 119,071 | 118,591 | 118,359 |
| % Change vs Prior Year | 1.7% | -0.8% | -2.5% | -2.8% |
| Total Employment | 114,281 | 113,357 | 112,185 | 112,710 |
| % Change vs Prior Year | 0.6% | -2.5% | -4.4% | -3.6% |
| Unemployment Rate | 4.2% | 4.8% | 5.4% | 4.8% |
| Change vs Prior Year | 1.0% | 1.7% | 1.9% | 0.8% |



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

ST. TAMMANY PARISH

| | Jan 09 | Feb 09 | Mar 09 | Apr 09 | May 09 | Jun 09 | Jul 09 | Aug 09 | Sep 09 | Oct 09 | Nov 09 | Dec 09 |
|--------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Total Est. Retail Sales (Mil.) | \$289.72 | \$283.70 | \$340.81 | \$313.36 | \$311.86 | \$336.61 | \$301.70 | \$290.37 | \$303.83 | \$279.63 | \$285.33 | \$366.98 |
| % Change vs Prior Month | -27.9% | -2.1% | 20.1% | -8.1% | -0.5% | 7.9% | -10.4% | -3.8% | 4.6% | -8.0% | 2.0% | 28.6% |
| % Change vs. Prior Year | -6.2% | -11.5% | -7.1% | -7.9% | -6.9% | -9.9% | -9.1% | -6.9% | -4.7% | -11.1% | -8.1% | -8.7% |
| Quarterly Average Sales (Mil.) | \$304.74 | | | \$320.61 | | | \$298.63 | | | \$310.65 | | |
| % Change vs. Prior Quarter | -11.0% | | | 5.2% | | | -6.9% | | | 4.0% | | |
| % Change vs Prior Year | -8.2% | | | -8.3% | | | -7.0% | | | -9.2% | | |

Source: Sales tax collections from St. Tammany Parish Sales and Use Tax Department expanded using an average tax rate of .04825 (4.825%)

RESIDENTIAL BUILDING PERMITS

ST. TAMMANY PARISH

| | Jan 09 | Feb 09 | Mar 09 | Apr 09 | May 09 | Jun 09 | Jul 09 | Aug 09 | Sep 09 | Oct 09 | Nov 09 | Dec 09 |
|------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Total Units | 54 | 33 | 64 | 38 | 40 | 49 | 50 | 63 | 62 | 53 | 51 | 50 |
| % Change vs Prior Year | -62.2% | -47.6% | -57.0% | -66.4% | -44.4% | -73.7% | -47.9% | -49.6% | -22.5% | 26.2% | 64.5% | -37.5% |
| Total Value (\$000s) | 1,606 | 6,369 | 13,150 | 6,921 | 6,945 | 11,057 | 10,264 | 13,783 | 9,937 | 11,045 | 22,988 | 14,480 |
| % Change vs Prior Year | -92.9% | -49.7% | -48.5% | -62.1% | -56.9% | -62.3% | -41.1% | -37.8% | -32.4% | 40.3% | 248.2% | 62.0% |
| Unincorp. Units | 46 | 28 | 56 | 32 | 35 | 37 | 39 | 58 | 59 | 42 | 43 | 44 |
| % Change vs Prior Year | -52.1% | -50.9% | -56.9% | -61.0% | -34.0% | -53.2% | -50.6% | -50.8% | 5.4% | 20.0% | 48.3% | -39.7% |
| Uninc. Value (\$000s) | 651 | 5,289 | 11,596 | 6,044 | 5,640 | 9,058 | 8,107 | 12,415 | 9,500 | 9,269 | 21,328 | 12,896 |
| % Change vs Prior Year | -96.3% | -55.5% | -49.0% | -55.7% | -54.8% | -40.1% | -37.9% | -36.4% | -22.8% | 35.1% | 242.4% | 68.6% |
| Incorporated Units | 8 | 5 | 8 | 6 | 5 | 12 | 11 | 5 | 3 | 11 | 8 | 6 |
| % Change vs Prior Year | -83.0% | -16.7% | -57.9% | -80.6% | -73.7% | -88.8% | -35.3% | -28.6% | -87.5% | 57.1% | 300.0% | -14.3% |
| Inc. Value (\$000s) | 955 | 1,081 | 1,553 | 877 | 1,306 | 1,999 | 2,156 | 1,367 | 438 | 1,776 | 1,660 | 1,584 |
| % Change vs Prior Year | -80.3% | 39.8% | -44.4% | -80.9% | -63.9% | -85.9% | -50.6% | -48.1% | -81.7% | 75.6% | 345.0% | 22.8% |

Sources: St. Tammany Parish Permit Office, Town of Abita Springs, Village of Folsom, Town of Madisonville, City of Mandeville,

Town of Pearl River, City of Slidell, <http://censtats.census.gov>

Tangipahoa Parish

Employment in Tangipahoa Parish in the fourth quarter of 2009 declined 4.1 percent compared to the fourth quarter of the previous year. The work force declined 2.5 percent and the unemployment rate fell to 7.7 percent from 8.5 percent in the third quarter. The unemployment rate remained higher than the regional average of 6.2 percent.

Retail sales dropped 7.4 percent compared to the previous year, a smaller decline than the average for the region.

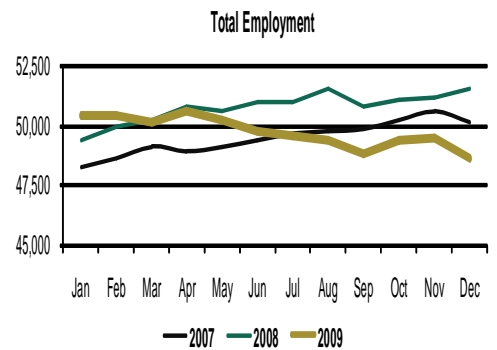
The value of building permits fell 34.2 percent from the previous quarter and 36 percent from the fourth quarter of 2008. The average value per unit was slightly over \$124,000.

EMPLOYMENT

TANGIPAHOA PARISH

| | Jan 09 | Feb 09 | Mar 09 | Apr 09 | May 09 | Jun 09 | Jul 09 | Aug 09 | Sep 09 | Oct 09 | Nov 09 | Dec 09 |
|------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Labor Force | 54,010 | 53,586 | 53,446 | 53,827 | 53,948 | 54,483 | 54,239 | 54,099 | 53,072 | 53,512 | 53,238 | 52,950 |
| % Change vs Prior Year | 3.9% | 3.3% | 1.5% | 2.2% | 2.4% | 1.2% | 1.0% | -0.8% | -2.0% | -1.5% | -1.9% | -4.1% |
| Total Employment | 50,358 | 50,378 | 50,064 | 50,534 | 50,196 | 49,734 | 49,519 | 49,333 | 48,761 | 49,353 | 49,472 | 48,597 |
| % Change vs Prior Year | 2.0% | 0.9% | -0.4% | -0.4% | -0.8% | -2.4% | -2.8% | -4.2% | -3.9% | -3.3% | -3.3% | -5.7% |
| Unemployment Rate | 6.8% | 6.0% | 6.3% | 6.1% | 7.0% | 8.7% | 8.7% | 8.8% | 8.1% | 7.8% | 7.1% | 8.2% |
| Change vs Prior Year | 1.7% | 2.3% | 1.7% | 2.4% | 3.0% | 3.3% | 3.6% | 3.3% | 1.9% | 1.8% | 1.3% | 1.6% |

| | 1QT-09 | 2QT-09 | 3QT-09 | 4QT-09 |
|------------------------|--------|--------|--------|--------|
| Labor Force | 53,681 | 54,086 | 53,803 | 53,233 |
| % Change vs Prior Year | 2.9% | 1.9% | -0.6% | -2.5% |
| Total Employment | 50,267 | 50,155 | 49,204 | 49,141 |
| % Change vs Prior Year | 0.8% | -1.2% | -3.6% | -4.1% |
| Unemployment Rate | 6.4% | 7.3% | 8.5% | 7.7% |
| Change vs Prior Year | 1.9% | 2.9% | 2.9% | 1.5% |



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

TANGIPAHOA PARISH

| | Jan 09 | Feb 09 | Mar 09 | Apr 09 | May 09 | Jun 09 | Jul 09 | Aug 09 | Sep 09 | Oct 09 | Nov 09 | Dec 09 |
|--------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Total Est. Retail Sales (Mil.) | \$123.17 | \$122.29 | \$143.42 | \$131.90 | \$129.08 | \$139.80 | \$126.65 | \$123.32 | \$127.96 | \$119.75 | \$115.52 | \$149.88 |
| % Change vs Prior Month | -24.2% | -0.7% | 17.3% | -8.0% | -2.1% | 8.3% | -9.4% | -2.6% | 3.8% | -6.4% | -3.5% | 29.7% |
| % Change vs. Prior Year | 0.2% | -9.0% | -4.7% | -3.6% | -5.9% | -11.5% | -7.3% | -6.1% | -3.9% | -8.7% | -5.3% | -7.8% |
| Quarterly Average Sales (Mil.) | | | \$129.63 | | | \$133.59 | | | \$125.98 | | | \$128.38 |
| % Change vs. Prior Quarter | | | -6.5% | | | 3.1% | | | -5.7% | | | 1.9% |
| % Change vs Prior Year | | | -4.6% | | | -7.2% | | | -5.8% | | | -7.4% |

Source: Sales tax collections from the Tangipahoa Parish School Board - Sales and Use Tax Division expanded using a tax rate of .02 (2%)

RESIDENTIAL BUILDING PERMITS

TANGIPAHOA PARISH

| | Jan 09 | Feb 09 | Mar 09 | Apr 09 | May 09 | Jun 09 | Jul 09 | Aug 09 | Sep 09 | Oct 09 | Nov 09 | Dec 09 |
|------------------------|---------|--------|--------|--------|--------|--------|--------|--------|---------|--------|--------|--------|
| Total Units | 31 | 48 | 62 | 88 | 83 | 49 | 114 | 56 | 99 | 78 | 47 | 34 |
| % Change vs Prior Year | -60.3% | -9.4% | -15.1% | -31.3% | 53.7% | -39.5% | 31.0% | -38.5% | 141.5% | -22.0% | -47.2% | -59.5% |
| Total Value (\$000s) | 4,058 | 6,452 | 6,992 | 11,389 | 9,808 | 8,119 | 12,666 | 6,087 | 11,232 | 8,852 | 6,151 | 4,740 |
| % Change vs Prior Year | -54.3% | -2.8% | -34.0% | -22.6% | 38.0% | -19.5% | 15.0% | -44.2% | 153.3% | -22.9% | -35.4% | -51.8% |
| Unincorp. Units | 31 | 43 | 60 | 80 | 79 | 45 | 104 | 49 | 99 | 69 | 35 | 34 |
| % Change vs Prior Year | -20.5% | -14.0% | -4.8% | -33.3% | 102.6% | -18.2% | 28.4% | -38.0% | 175.0% | -26.6% | -58.8% | -59.5% |
| Uninc. Value (\$000s) | 4,058 | 5,848 | 6,787 | 10,120 | 9,158 | 7,699 | 11,600 | 5,248 | 11,232 | 7,803 | 4,786 | 4,740 |
| % Change vs Prior Year | -26.9% | -9.1% | -27.6% | -26.8% | 74.5% | -9.1% | 11.1% | -45.0% | 169.8% | -27.0% | -46.2% | -51.8% |
| Incorporated Units | 0 | 5 | 2 | 8 | 4 | 4 | 10 | 7 | 0 | 9 | 12 | 0 |
| % Change vs Prior Year | -100.0% | 66.7% | -80.0% | 0.0% | -73.3% | -84.6% | 66.7% | -41.7% | -100.0% | 50.0% | 200.0% | 0.0% |
| Inc. Value (\$000s) | 0 | 604 | 205 | 1,269 | 650 | 420 | 1,066 | 839 | 0 | 1,049 | 1,365 | 0 |
| % Change vs Prior Year | -100.0% | 187.6% | -83.2% | 42.6% | -65.1% | -74.1% | 85.8% | -38.6% | -100.0% | 32.4% | 115.3% | 0.0% |

Sources: Tangipahoa Parish Permit Office, City of Hammond, and City of Ponchatoula

Washington Parish

Total employment in Washington Parish in the fourth quarter of 2009 fell 4.3 percent compared to the fourth quarter of the previous year. The labor force shrunk by 1.9 percent and the unemployment rate declined to 9.2 percent, significantly higher than the regional average of 6.2 percent.

Sales tax collections were 28.8 percent higher than the prior quarter and 14.9 percent higher compared to the fourth quarter 2008, but abnormalities with third quarter collections may have skewed the analysis.

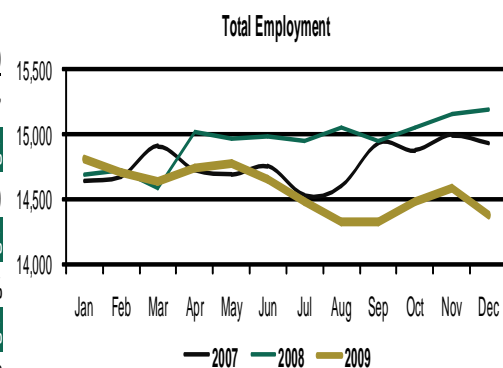
The value of building permits fell 36.7 percent from the prior quarter and 7.7 percent in comparison to the fourth quarter of 2008.

EMPLOYMENT

WASHINGTON PARISH

| | Jan 09 | Feb 09 | Mar 09 | Apr 09 | May 09 | Jun 09 | Jul 09 | Aug 09 | Sep 09 | Oct 09 | Nov 09 | Dec 09 |
|------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Labor Force | 15,950 | 15,785 | 15,750 | 15,869 | 16,061 | 16,275 | 16,071 | 15,969 | 15,849 | 16,027 | 15,969 | 15,875 |
| % Change vs Prior Year | 1.9% | 2.1% | 1.8% | 0.9% | 2.0% | 1.3% | 0.6% | -1.3% | -0.7% | -1.0% | -1.5% | -3.2% |
| Total Employment | 14,813 | 14,702 | 14,643 | 14,739 | 14,787 | 14,661 | 14,488 | 14,327 | 14,336 | 14,483 | 14,597 | 14,389 |
| % Change vs Prior Year | 0.8% | -0.2% | 0.3% | -1.8% | -1.2% | -2.2% | -3.1% | -4.8% | -4.1% | -3.8% | -3.7% | -5.3% |
| Unemployment Rate | 7.1% | 6.9% | 7.0% | 7.1% | 7.9% | 9.9% | 9.9% | 10.3% | 9.5% | 9.6% | 8.6% | 9.4% |
| Change vs Prior Year | 1.0% | 2.2% | 1.4% | 2.6% | 3.0% | 3.2% | 3.5% | 3.4% | 3.2% | 2.7% | 2.1% | 2.0% |

| | 1Q-09 | 2Q-09 | 3Q-09 | 4Q-09 |
|------------------------|--------|--------|--------|--------|
| Labor Force | 15,828 | 16,068 | 15,963 | 15,957 |
| % Change vs Prior Year | 2.0% | 1.4% | -0.4% | -1.9% |
| Total Employment | 14,719 | 14,729 | 14,384 | 14,490 |
| % Change vs Prior Year | 0.3% | -1.8% | -4.0% | -4.3% |
| Unemployment Rate | 7.0% | 8.3% | 9.9% | 9.2% |
| Change vs Prior Year | 1.5% | 3.0% | 3.4% | 2.3% |



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

WASHINGTON PARISH

| | Jan 09 | Feb 09 | Mar 09 | Apr 09 | May 09 | Jun 09 | Jul 09 | Aug 09 | Sep 09 | Oct 09 | Nov 09 | Dec 09 |
|--------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Total Est. Retail Sales (Mil.) | \$31.58 | \$38.67 | \$36.59 | \$40.86 | \$33.78 | \$31.72 | \$36.66 | \$30.71 | \$17.43 | \$36.43 | \$33.45 | \$39.38 |
| % Change vs Prior Month | -5.8% | 22.5% | -5.4% | 11.7% | -17.3% | -6.1% | 15.6% | -16.3% | -43.2% | 109.0% | -8.2% | 17.7% |
| % Change vs. Prior Year | 23.0% | 0.7% | -6.9% | 17.4% | -3.6% | -22.0% | 3.8% | 10.0% | -47.1% | 0.3% | 32.5% | 17.5% |
| Quarterly Average Sales (Mil.) | | | \$35.61 | | | \$35.45 | | \$28.27 | | \$36.42 | | |
| % Change vs. Prior Quarter | | | 12.4% | | | -0.5% | | -20.3% | | 28.8% | | |
| % Change vs Prior Year | | | 3.3% | | | -3.7% | | -11.8% | | 14.9% | | |

Source: Washington Parish Sheriff's Office - Sales and Use Tax Department. Sept. 2009 collections down partially due to office closures and staff layoffs in October 2009.

RESIDENTIAL BUILDING PERMITS

WASHINGTON PARISH

| | Jan 09 | Feb 09 | Mar 09 | Apr 09 | May 09 | Jun 09 | Jul 09 | Aug 09 | Sep 09 | Oct 09 | Nov 09 | Dec 09 |
|------------------------|--------|--------|--------|---------|--------|--------|--------|--------|--------|--------|--------|--------|
| Total Units | 8 | 11 | 8 | - | 5 | 16 | 9 | 10 | 11 | 6 | 8 | 6 |
| % Change vs Prior Year | -11.1% | 0.0% | -33.3% | -100.0% | -68.8% | 60.0% | -43.8% | 66.7% | 37.5% | -33.3% | 166.7% | -25.0% |
| Total Value (\$000s) | 932 | 1,439 | 1,067 | 0 | 701 | 1,936 | 913 | 1,867 | 1,406 | 655 | 1,182 | 812 |
| % Change vs Prior Year | -16.4% | -8.3% | -33.4% | -100.0% | -63.2% | 51.1% | -60.9% | 130.5% | 7.8% | -60.5% | 413.9% | -17.1% |

Sources: Washington Parish Permit Office, City of Bogalusa, Town of Franklinton, <http://censtats.census.gov>

SOUTHEASTERN

Art lab uses innovative technology to print 3D models

Visual arts students at Southeastern Louisiana University are transforming design into real-life models using the New Media and Animation Lab's 3D printer.

Purchased with a portion of a \$73,094 Louisiana Board of Regents grant awarded to the Department of Visual Arts, instruction on the Dimension SST 1200es printer has been implemented in the new media and animation concentration curriculum.

Housing the printer, the New Media and Animation Lab also features a ShopBot material-cutting machine and over 20 Apple computers loaded with top-notch graphic design and animation software. The concentration is one of 10 areas where art students can place their focus.

Through the curriculum, new media and animation professor Edward Morin said students who specialize in the concentration have an opportunity to do a year and a half in 3D technologies, including 3D modeling, animation, interactive multimedia and working with the 3D printer.

Morin said that although the majority of academic digital arts and animation programs seem to focus on a single industry pipeline, Southeastern's program is incorporating as many different media formats into the course offerings as possible. The 3D rapid prototyping printer is one way Southeastern's visual arts department is introducing students to new concepts and technologies.

Once a student has created a digital model through a sophisticated computer design program, the data is transferred to the 3D printer where the prototyping process begins. The machine works from the bottom up, printing small, hundredth's-of-an-inch segments that, depending on the size, can take up to 14 hours to print a single model.

Two objects are then formed - the model shaped out of a spool of white plastic resembling a weed trimmer line and a brown support material that is removed after printing. The final product is a realistic plastic prototype that many art, manufacturing, forensics and pathology industries are using as a visualization tool.

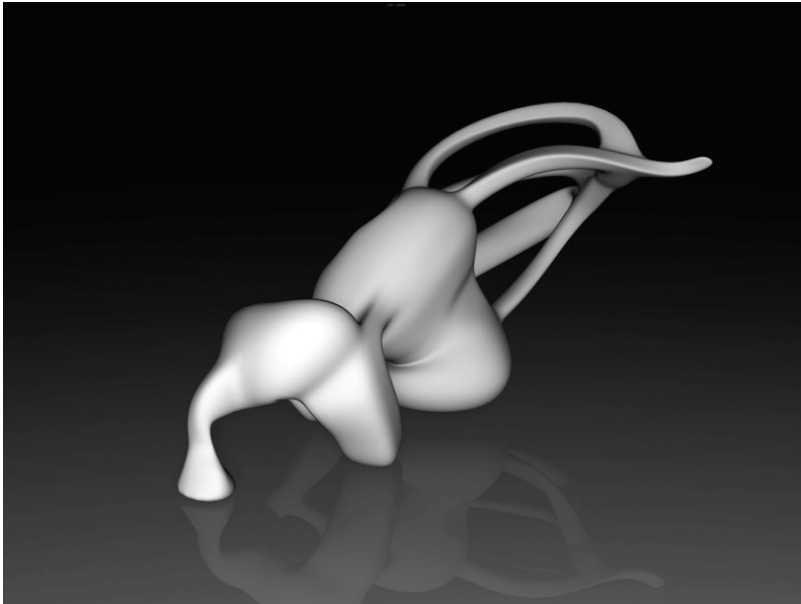
"The (new media and animation) concentration enables students to cover a broad range of experiences, but they are also able to concentrate within a specific platform or genre," Morin said. "That's really important in their senior year but also when they go out to be interviewed and are trying to get employed."



Edward Morin, Southeastern assistant professor of visual arts, gives sophomore animation major Justan Hood of Baton Rouge some tips for designing a 3D animation model. The New Media and Animation Lab in the Department of Visual Arts features a 3D rapid prototyping printer and a ShopBot material-cutting machine.

Economic Reporter

Art lab uses innovative technology...*continued*



Once a model has been created in a software program, the design data is uploaded to the 3D printer to begin the modeling process. Two objects are printed; a white plastic material (seen here) and a brown, removable support material that holds the model together during prototyping. Pictured is a 3D model by visual arts student Aaron Williams.

Though interactive media is most often associated with video games, Morin said the gaming industry is just a small component of the field that has also found popularity in employee orientation and training, museums and cultural centers, web sites and movies.

Before coming to Southeastern in 2008, Morin was a senior multimedia developer for Omega Training Group, Inc. in Columbus, Ga., where he worked on training and simulation applications for the U.S. military.

"There are a lot of dollars in gaming, but if you were to look at the entire industry, there are probably more opportunities outside of gaming that are well-paying opportunities," Morin said.

For more information on the New Media and Animation Lab or the 3D printer, call 985-549-2193 or contact Morin at Edward.Morin@selu.edu.

(Article and photographs courtesy of Southeastern's Office of Public Information.)



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