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Indicators of the Metroscope: Stocks

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Stocks

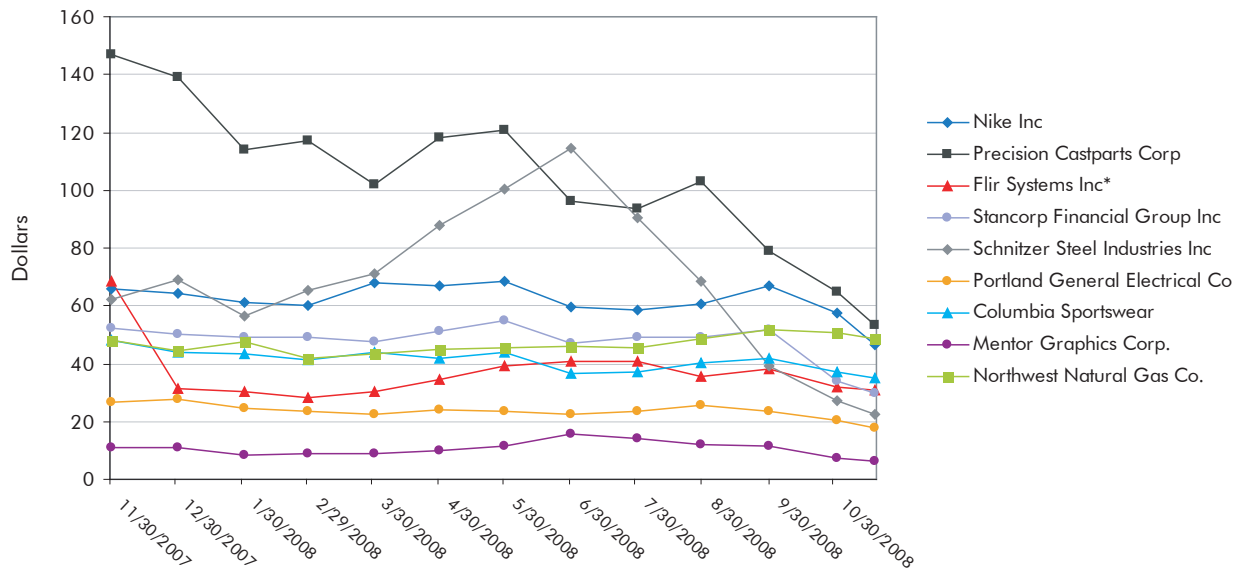
by Elizabeth Mylott

Oregon, like the rest of the country, is feeling the effects of the troubled economy. The economic forecast released by the State of Oregon Office of Economic Development identifies major risks to the state's economy including the credit crunch, returning high energy prices, the extent of the global downturn, and the appreciation of the U.S. dollar. Effects of the crisis can be seen around the region. As revenues decrease, state and local governments are looking for ways to cut costs. In October the state's unemployment rate climbed to 7.3%, up almost a full percentage point from the September rate of 6.4%. The jobless rate is the highest the state has seen since August 2004.

As the jobless rate increases, stock prices for some of the area's largest publicly traded companies are decreasing. Nine companies headquartered in the metroscope with market caps above \$1 billion show similar patterns of market growth and decline over the past year. After a jump during May, prices have been steadily dropping (www.seattlepi.nwsourc.com/business/388189_oregonjobless18.html).

Portland Metropolitan Area Stock Prices

Nov. 2007 to Oct. 2008



*Split-adjusted price 34.37, Nov. 30, 2007, adjustment factor, 2.00:1
 Source: Wall Street Journal, <http://online.wsj.com/public/us>