



*2015 D.C. Institutional Investor Conference*

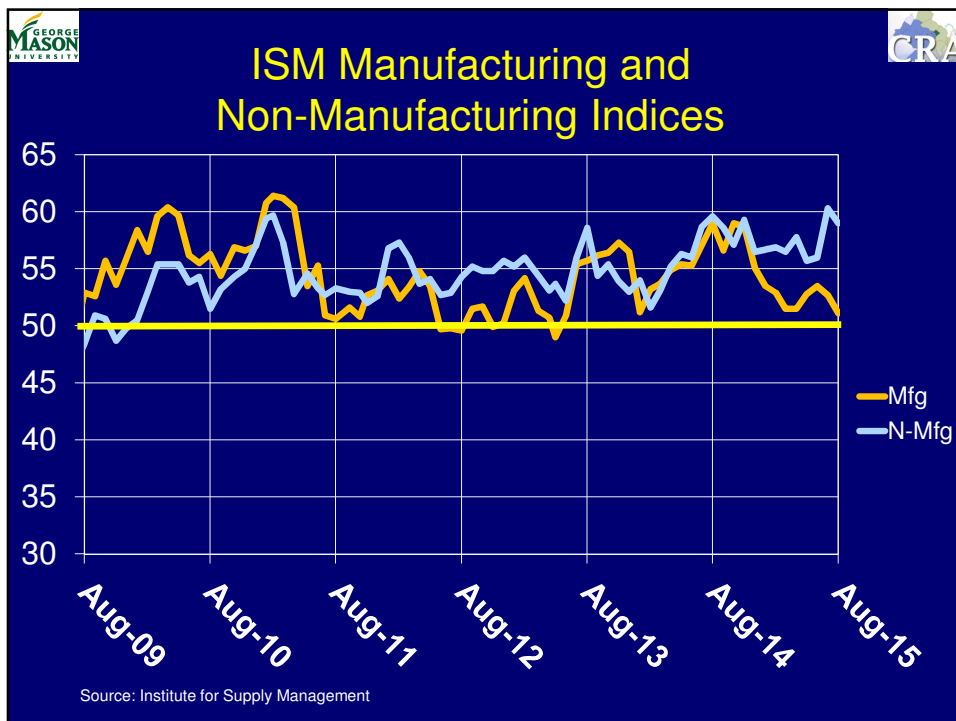
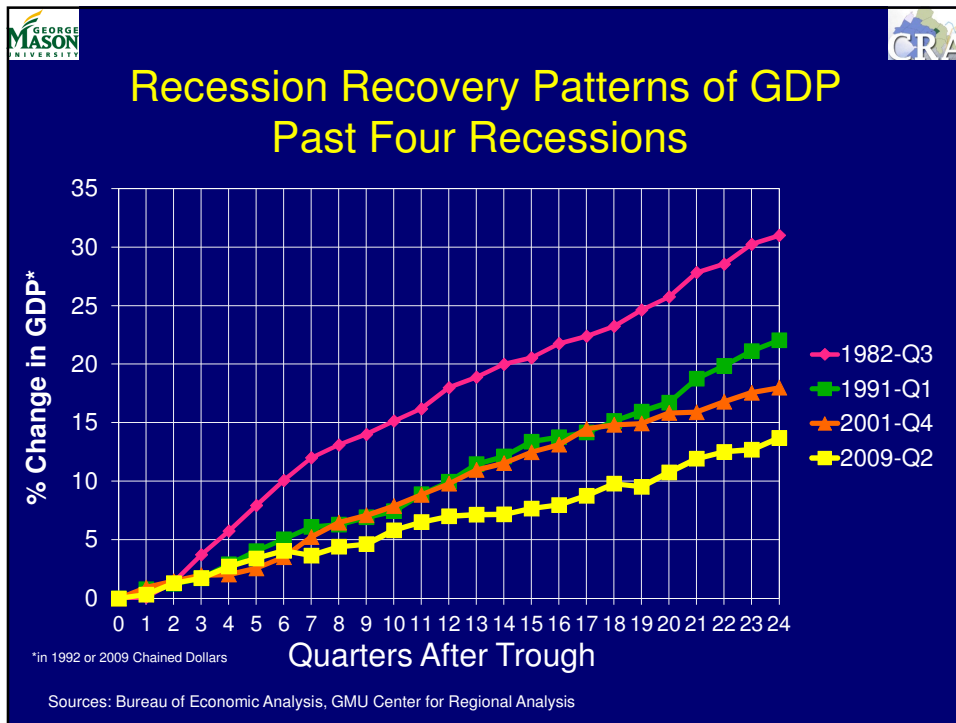
***The Outlook for the U.S., Washington  
Area and District of Columbia  
Economies***

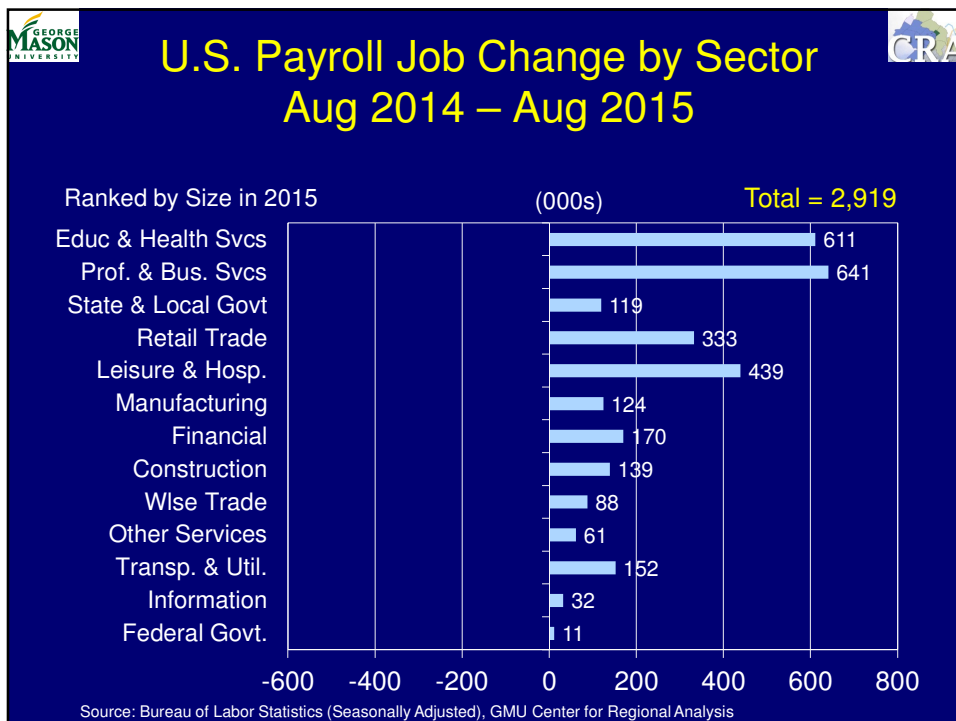
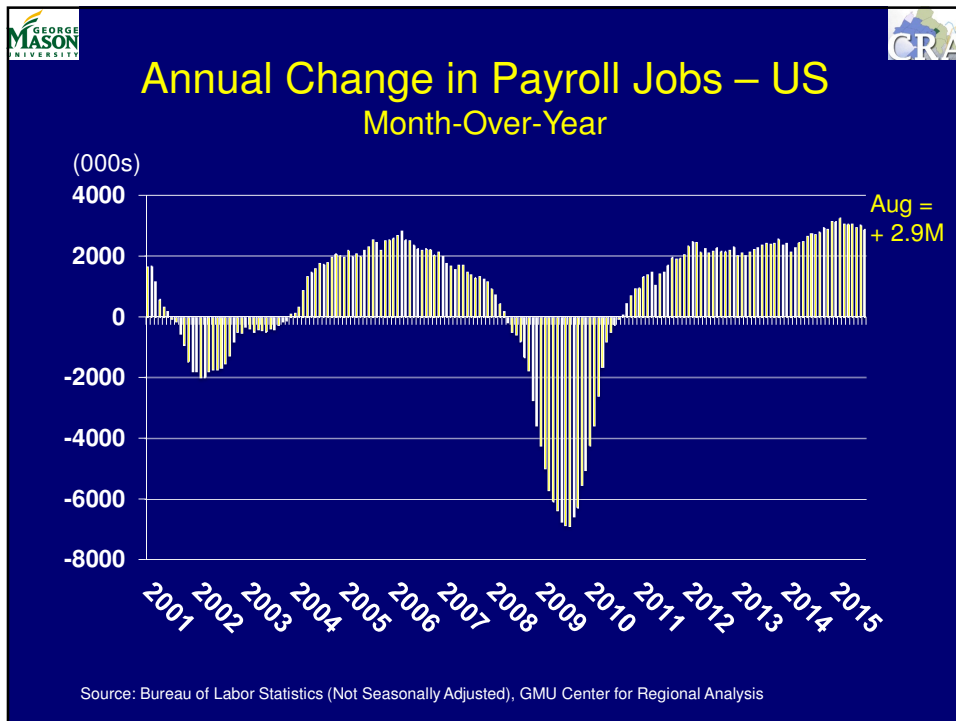
Stephen S. Fuller, Ph.D.  
Dwight Schar Faculty Chair  
and University Professor  
George Mason University

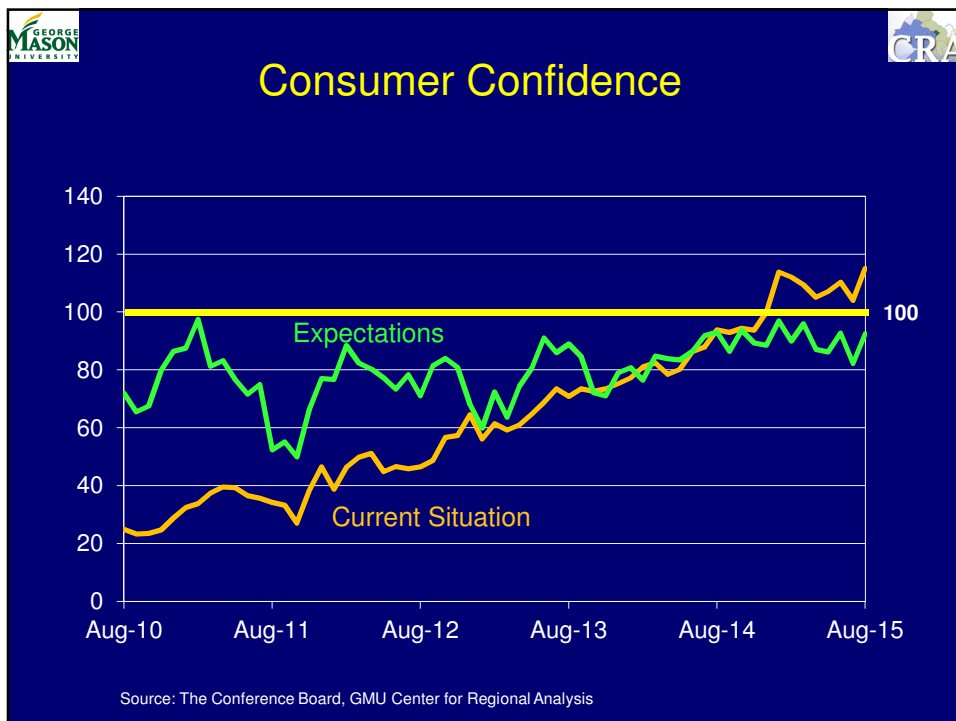
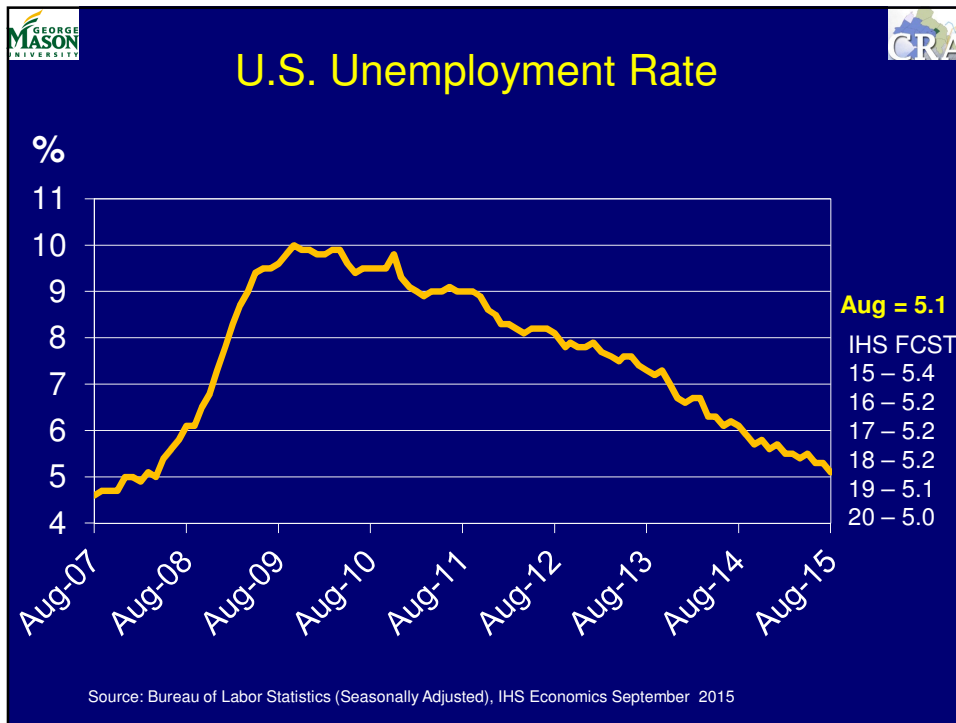
September 24, 2015

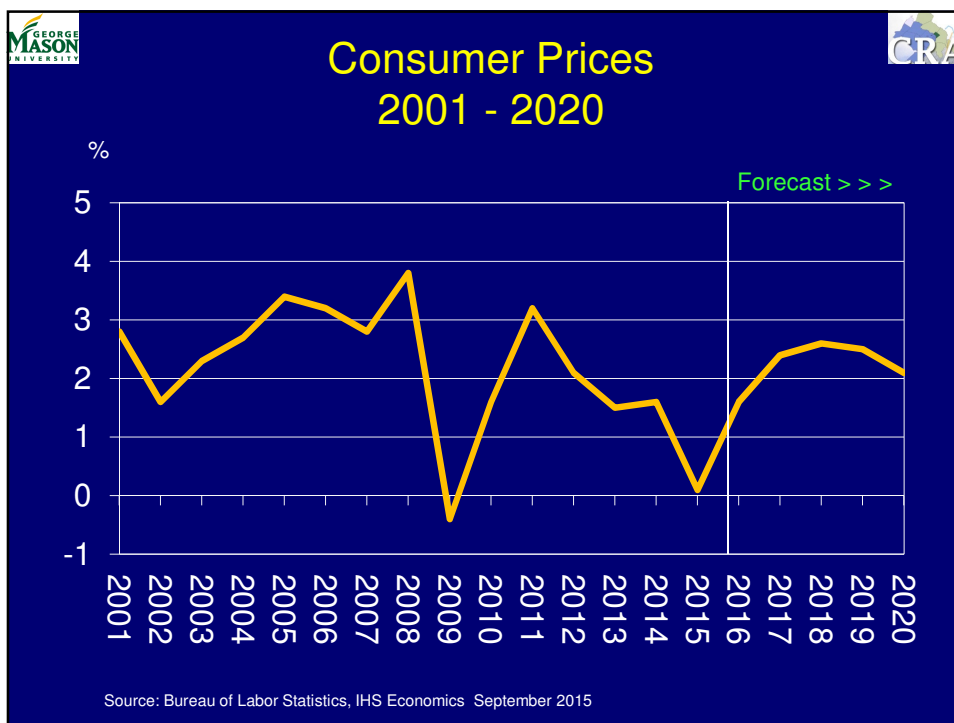
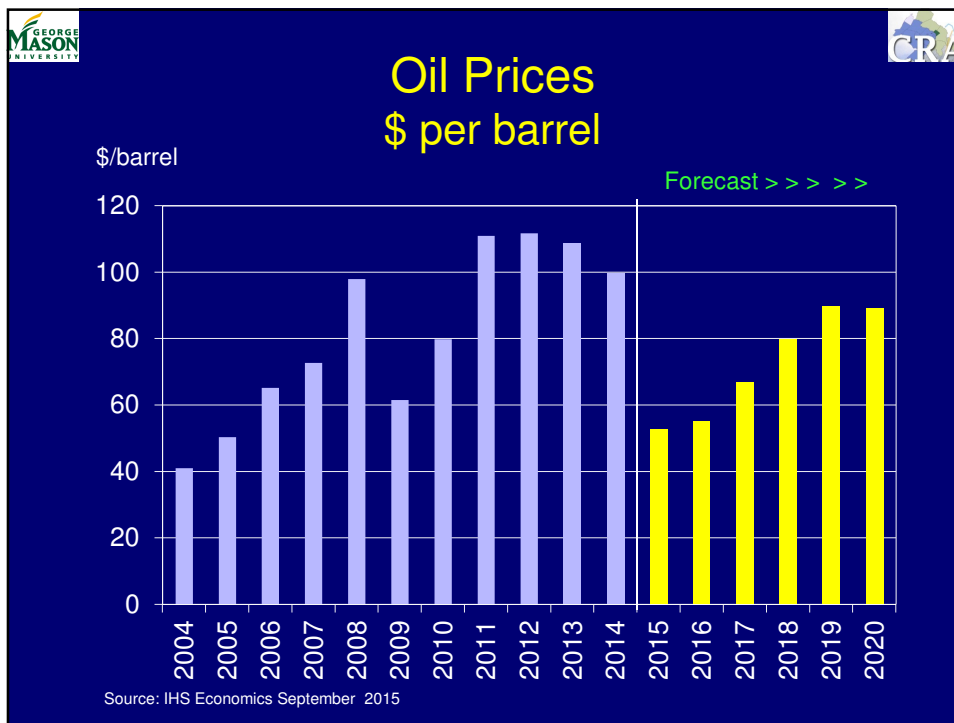


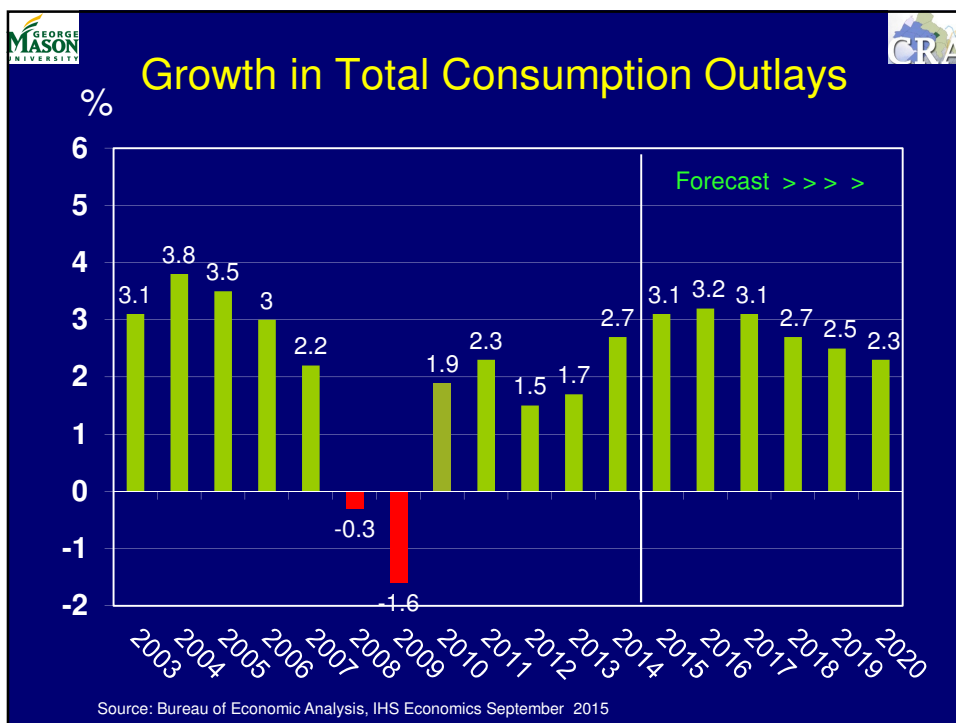
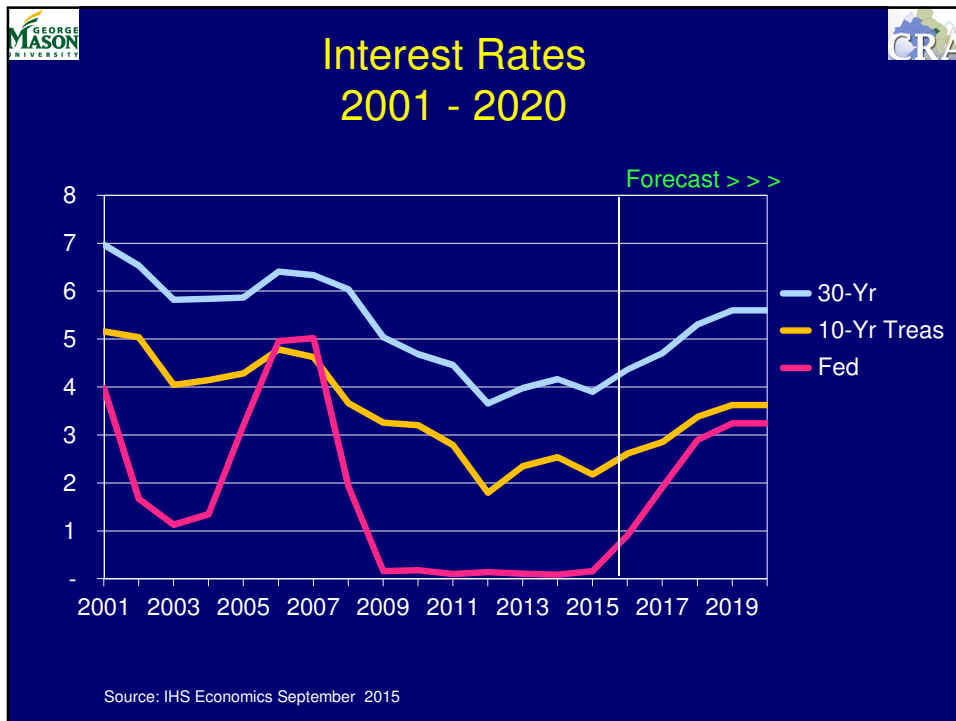
**The U. S. Economy:  
Current Performance and Outlook**

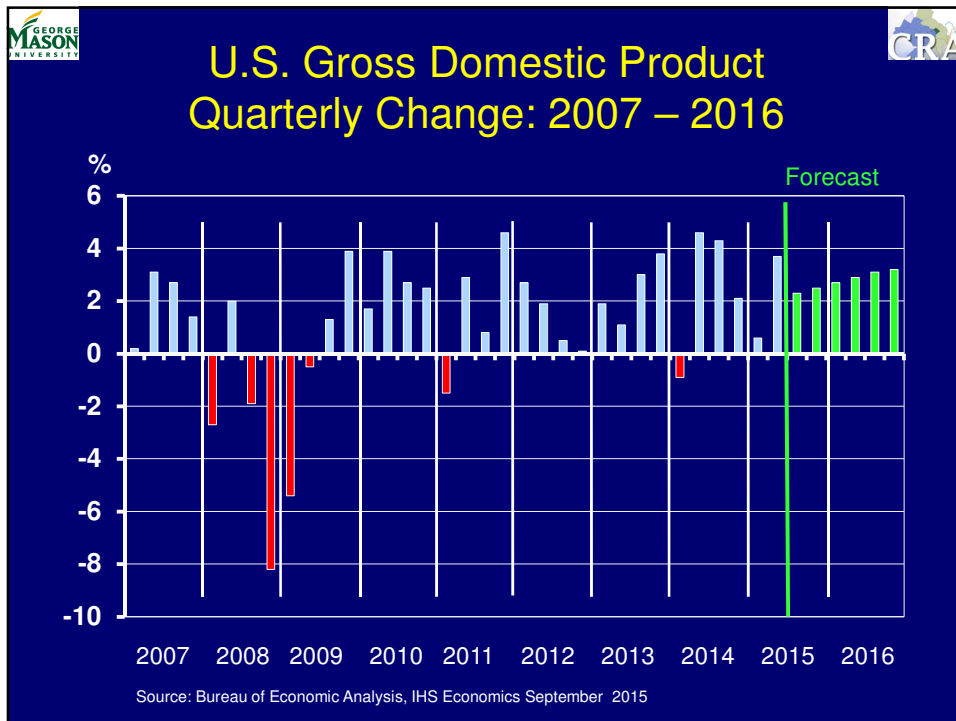




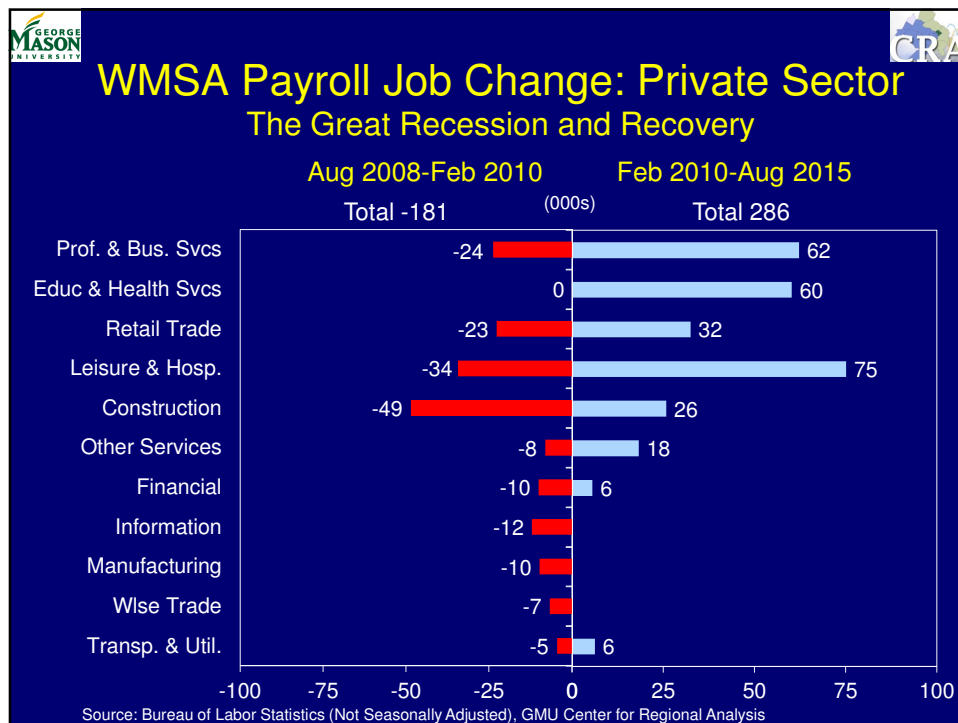
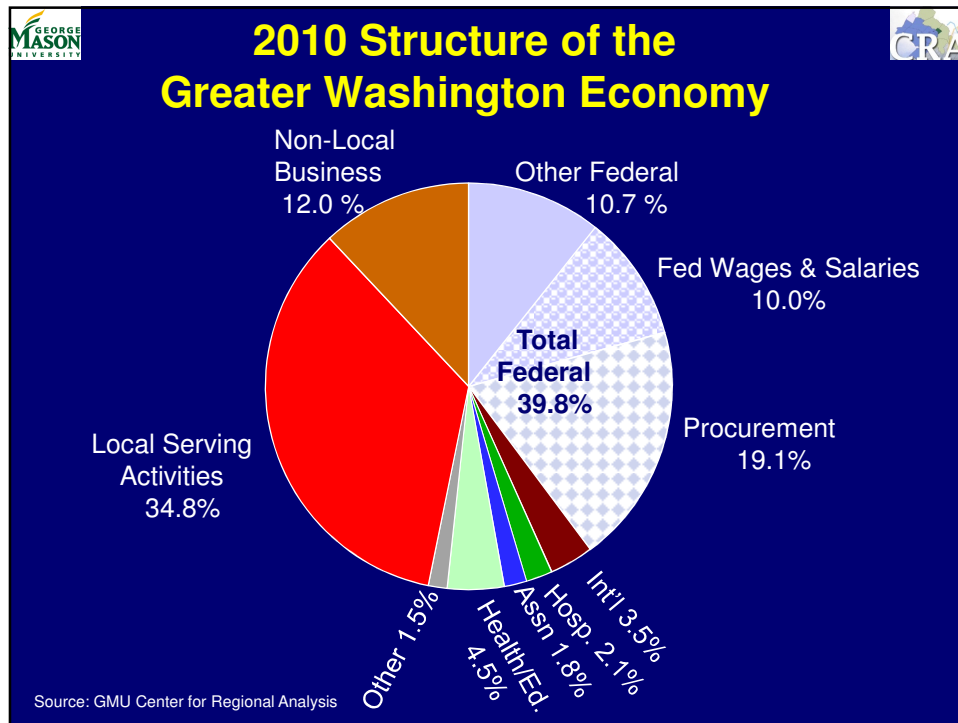




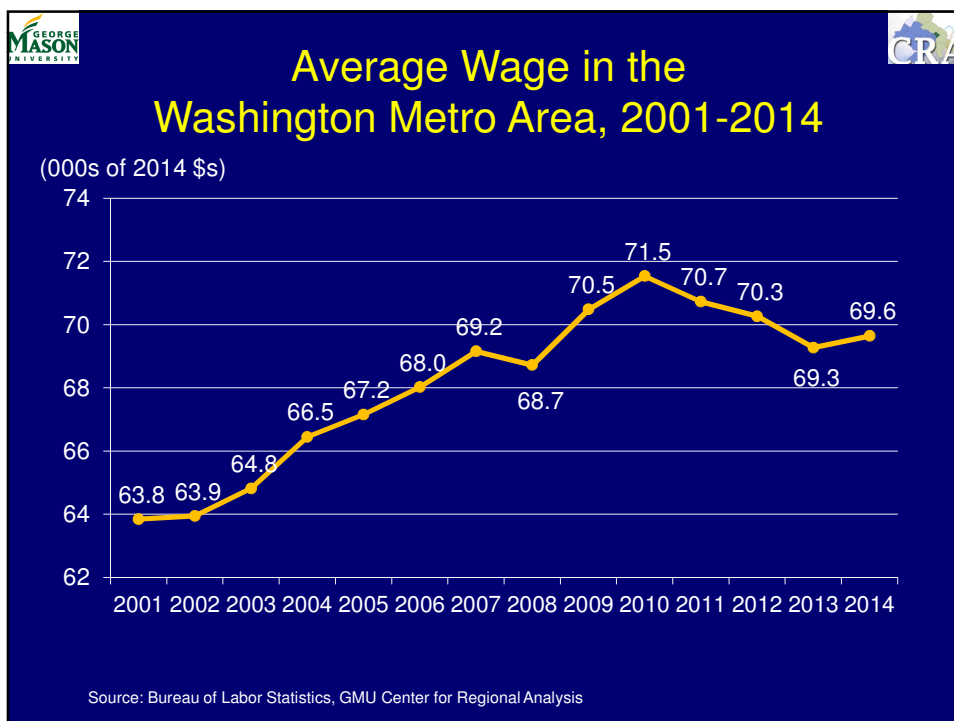
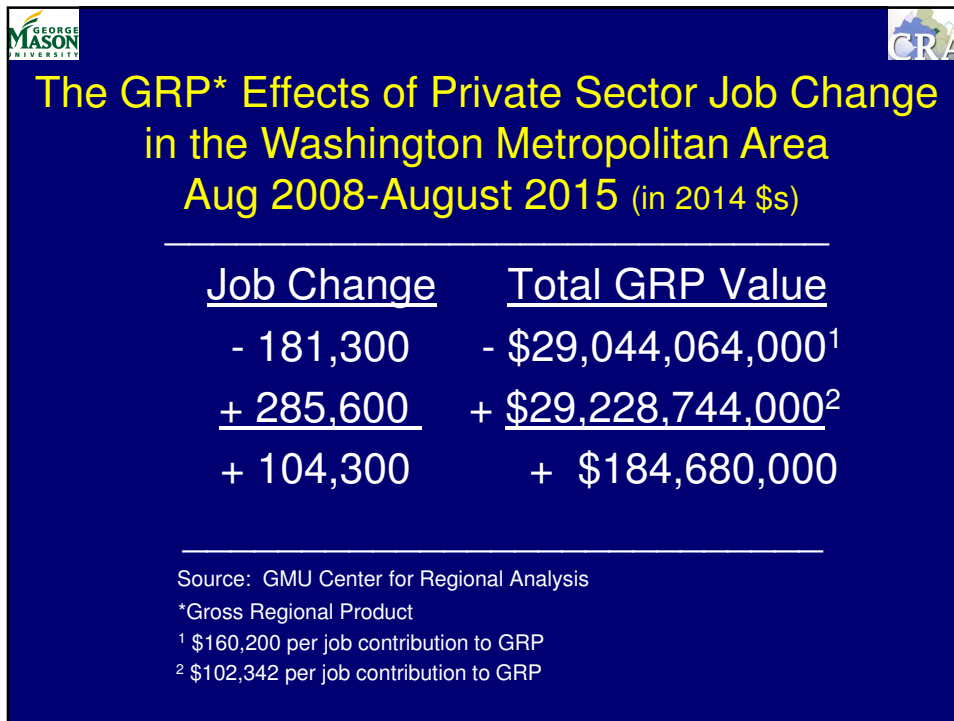


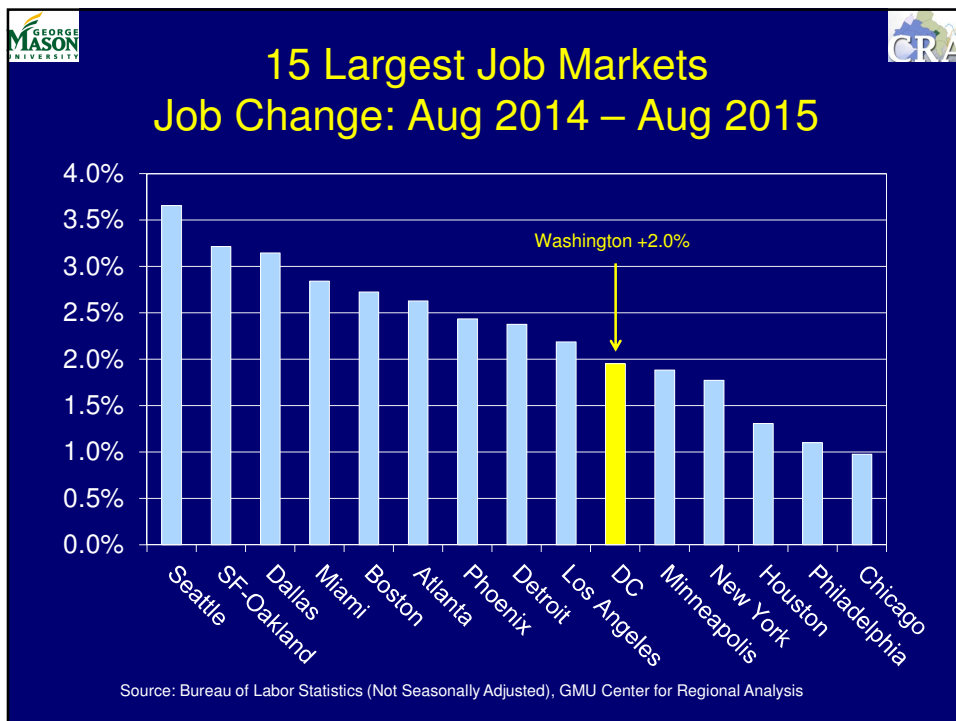
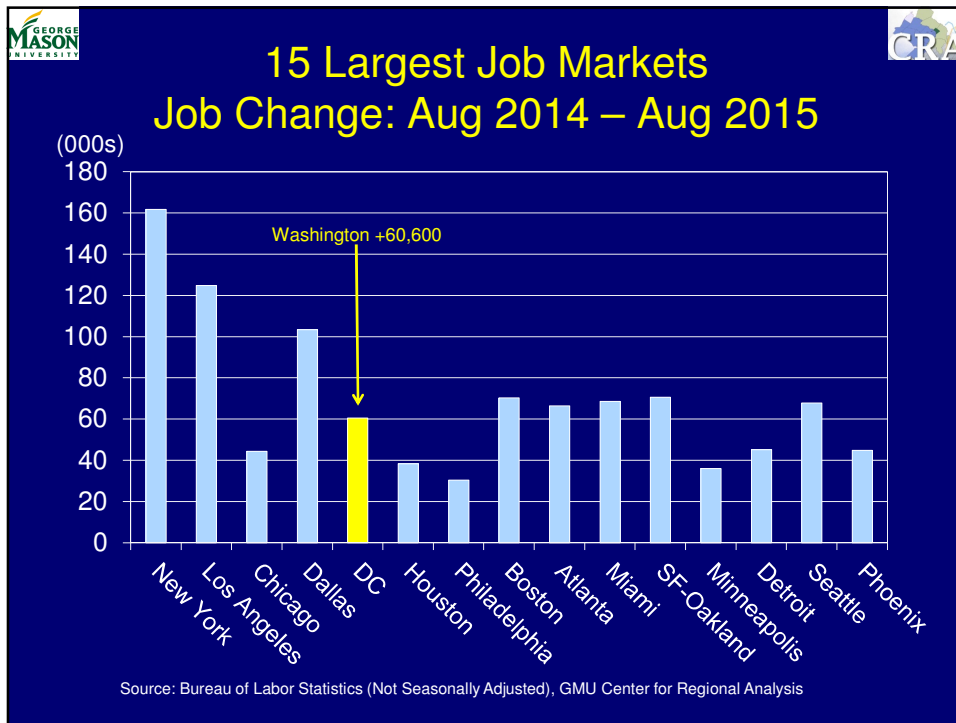


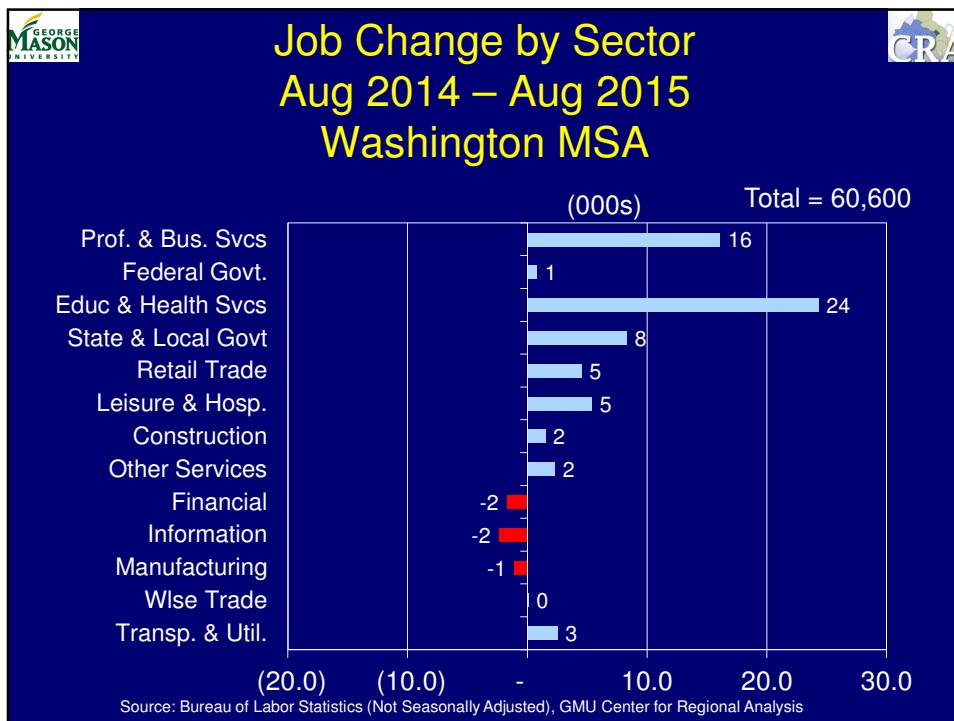
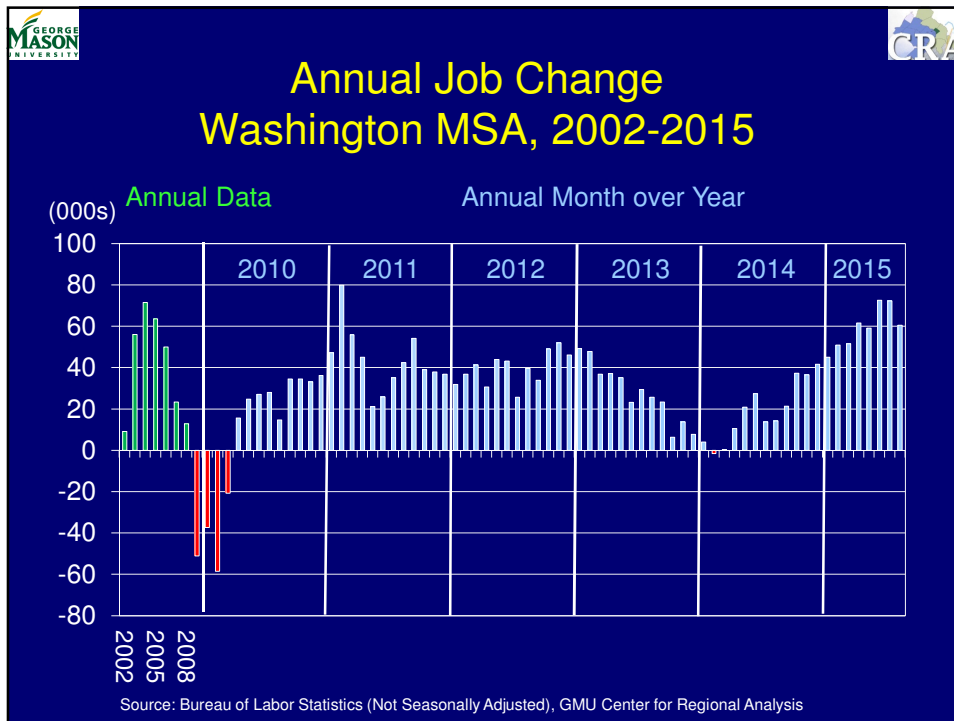
# The Washington Economy: Recession, Sequester, Repositioning and Expansion

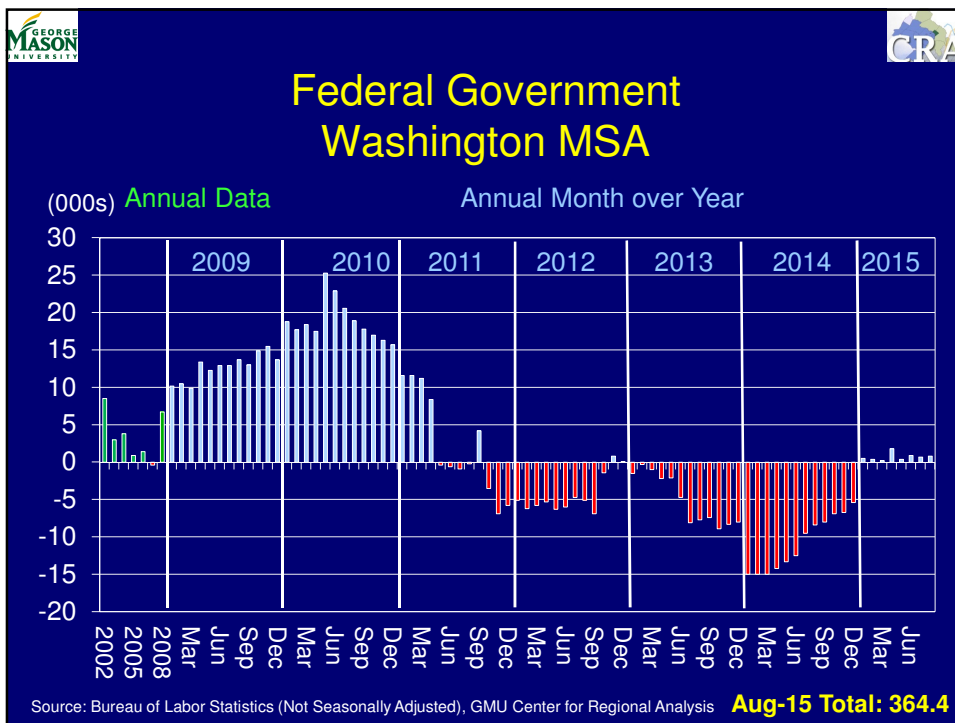
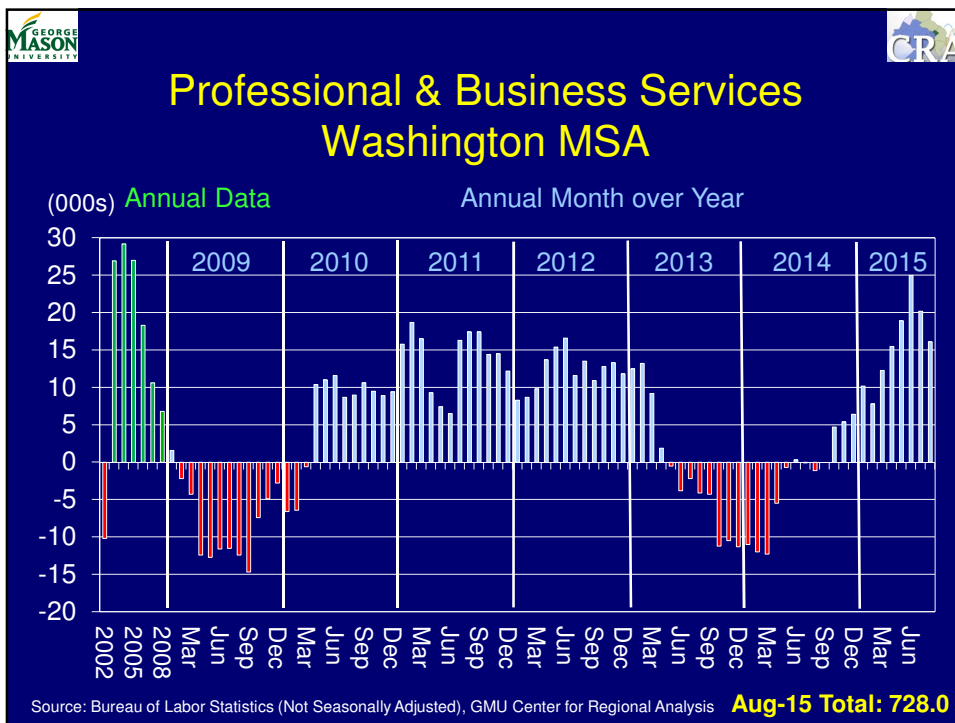


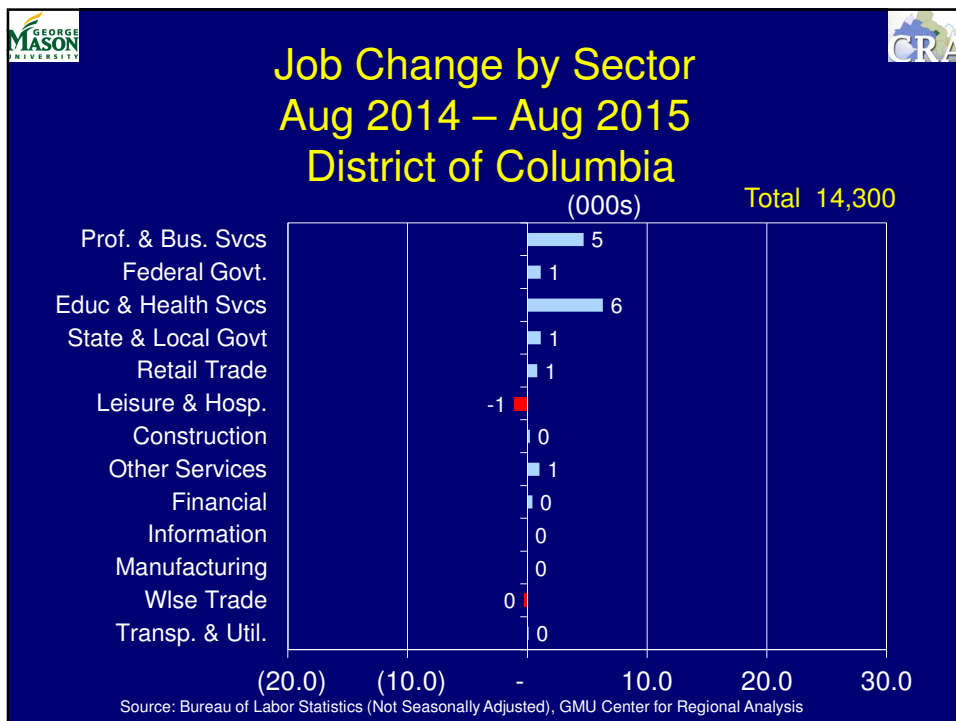
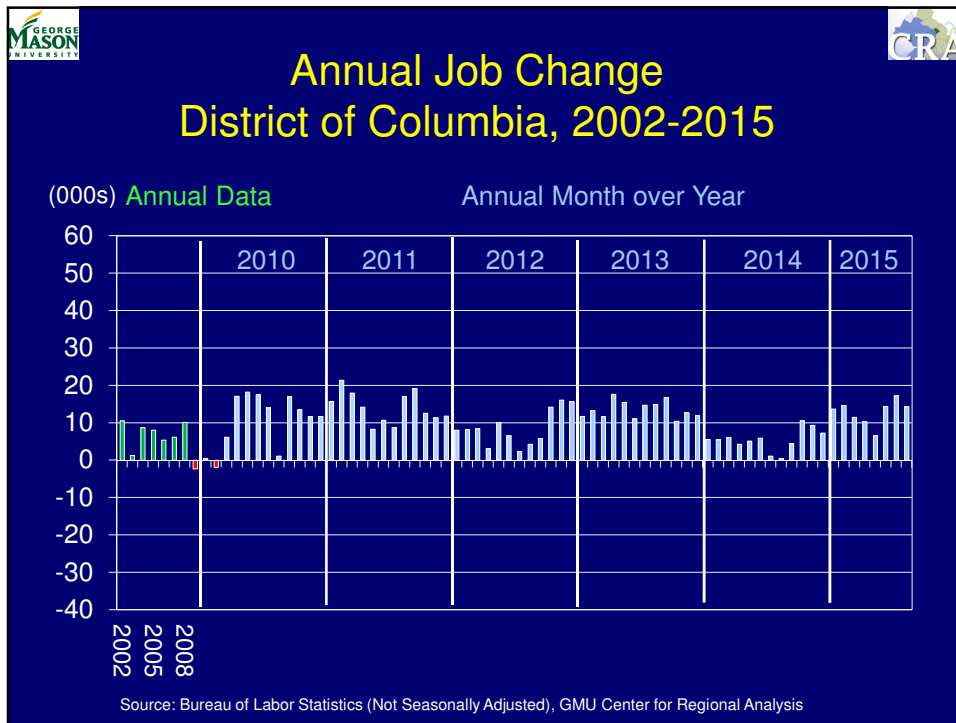


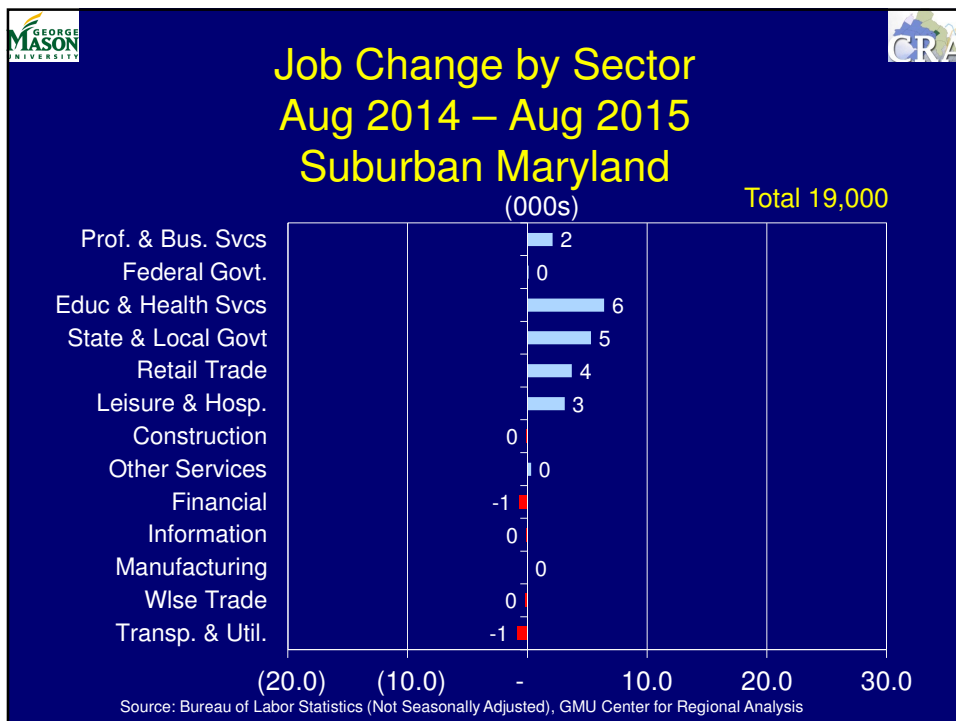
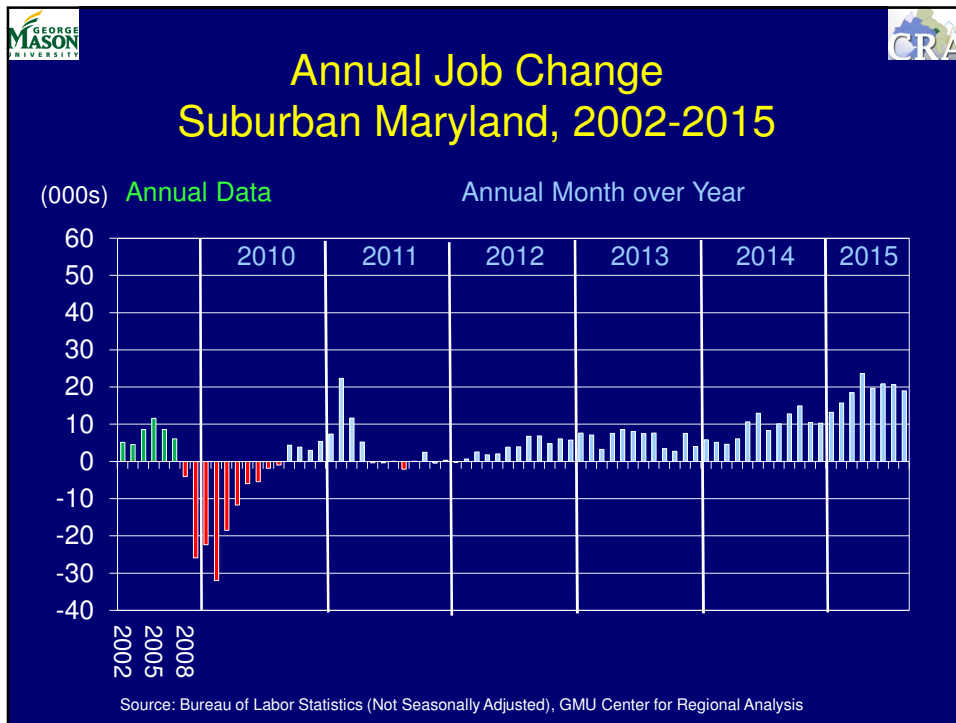


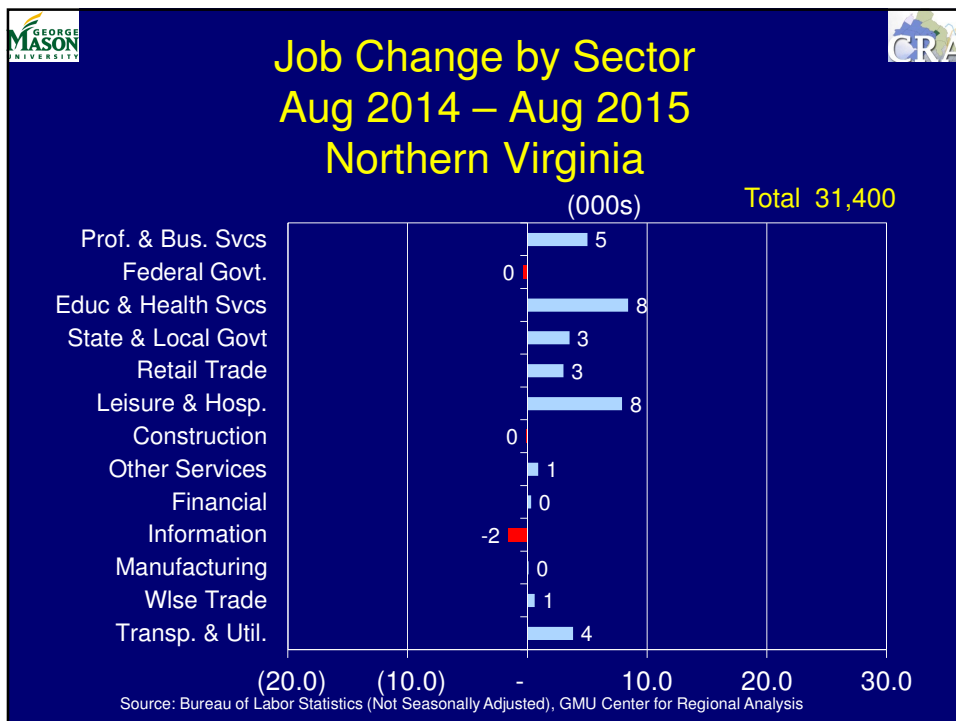
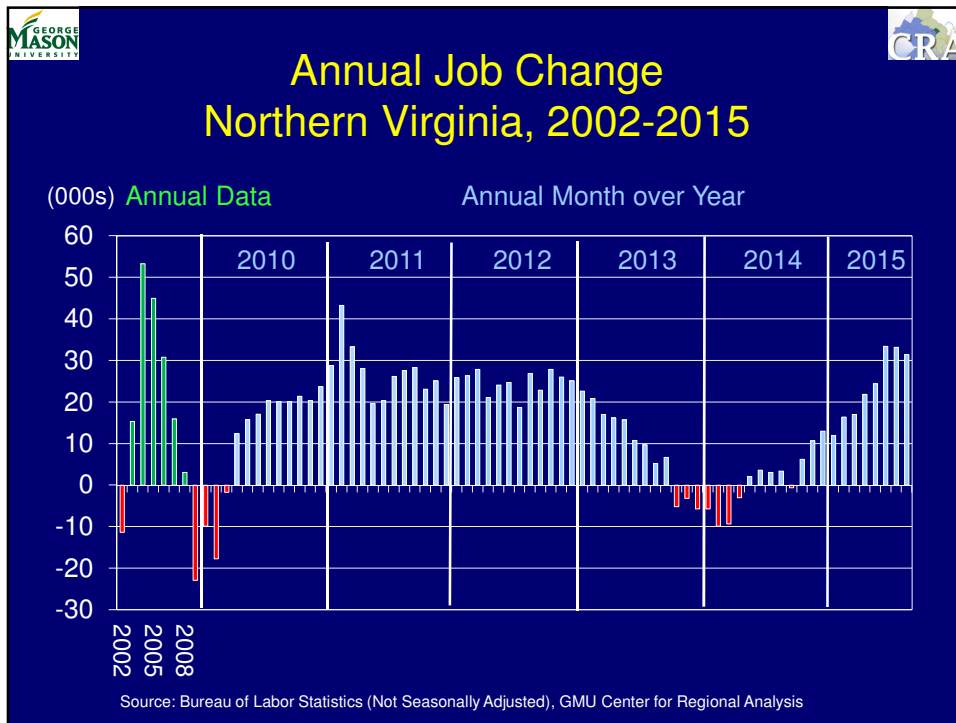


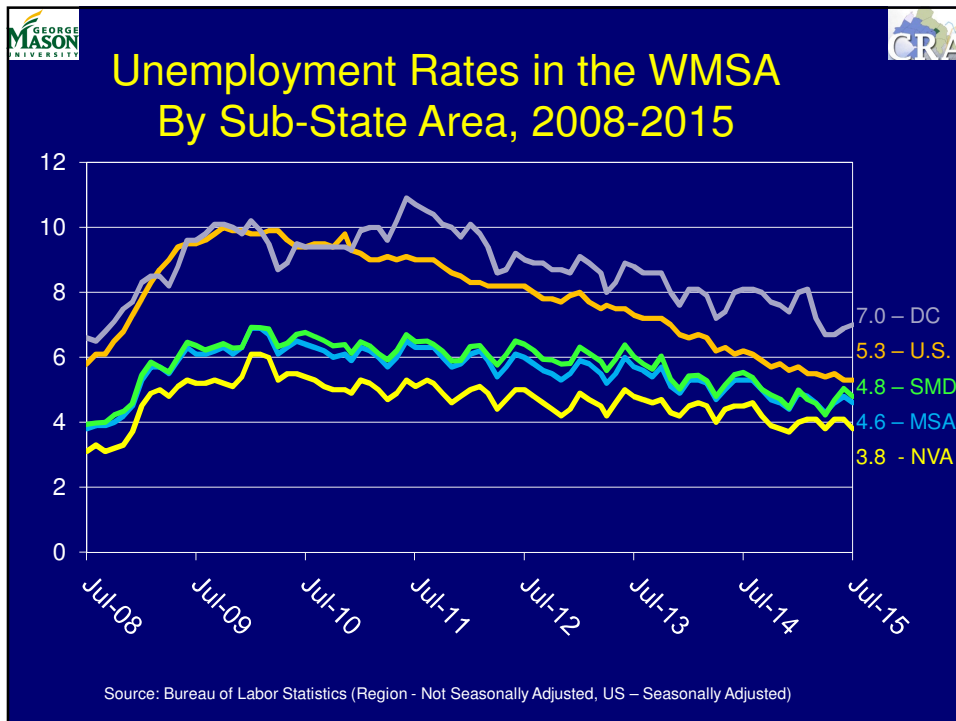






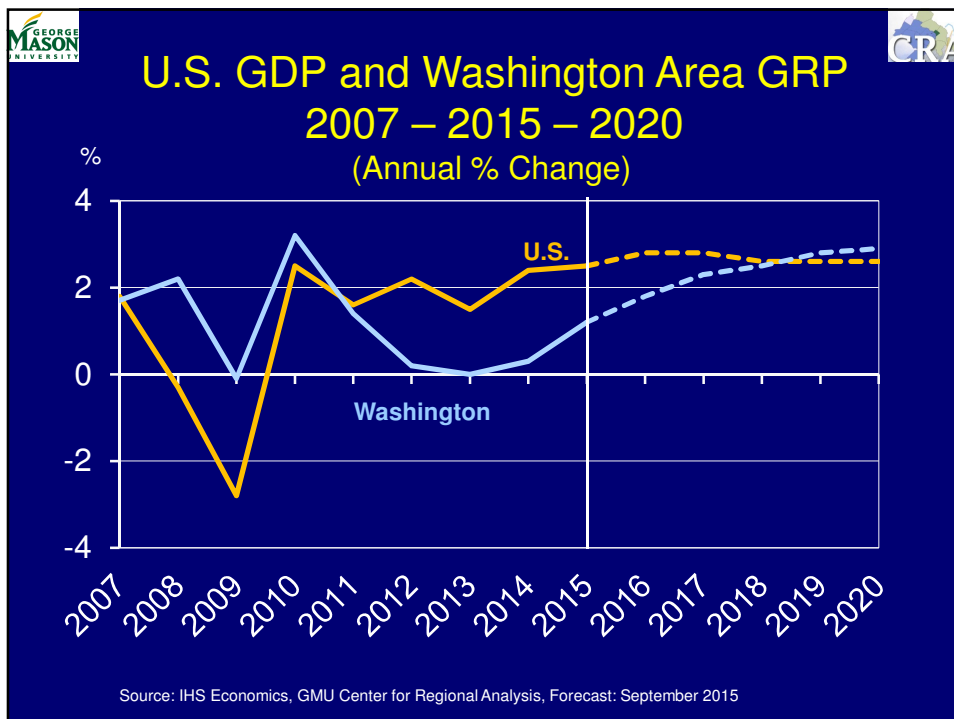
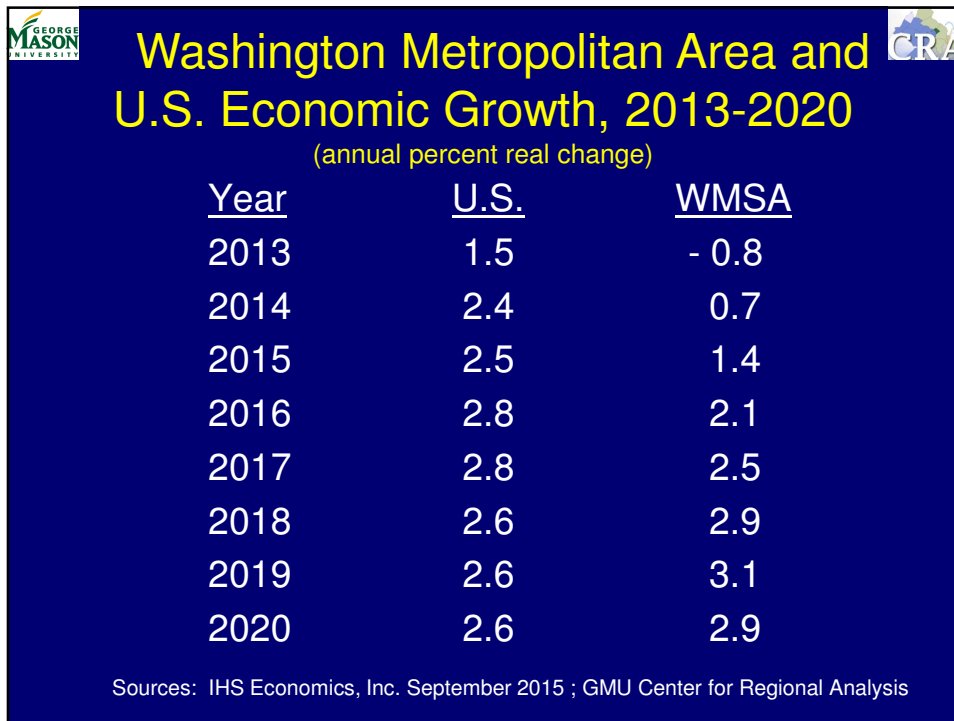


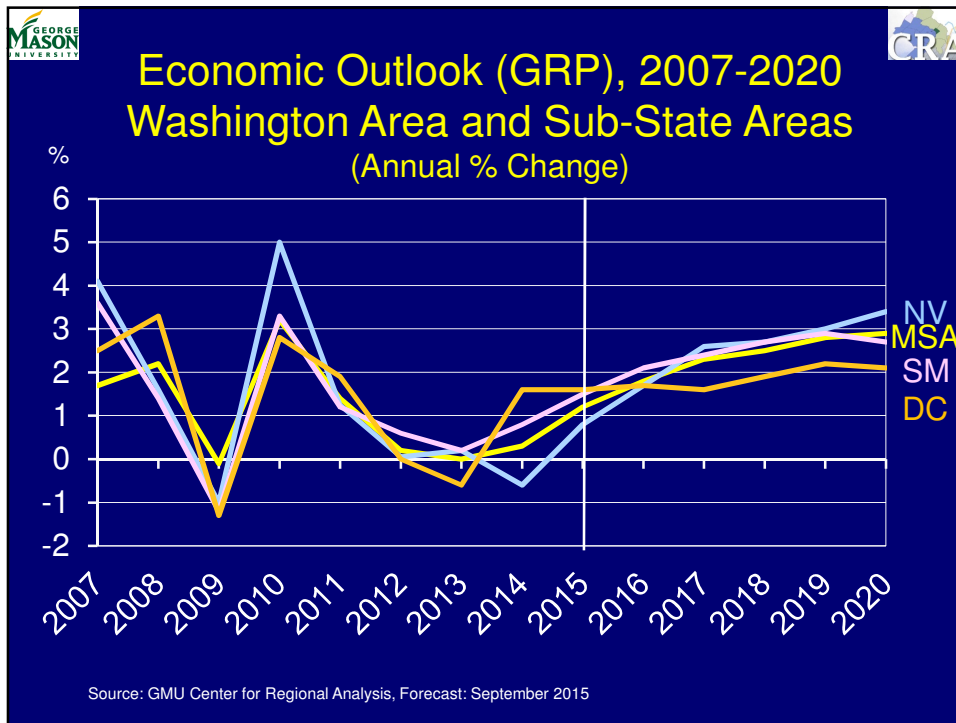




## Economic Outlook for the Washington Metropolitan Area: 2013-2020





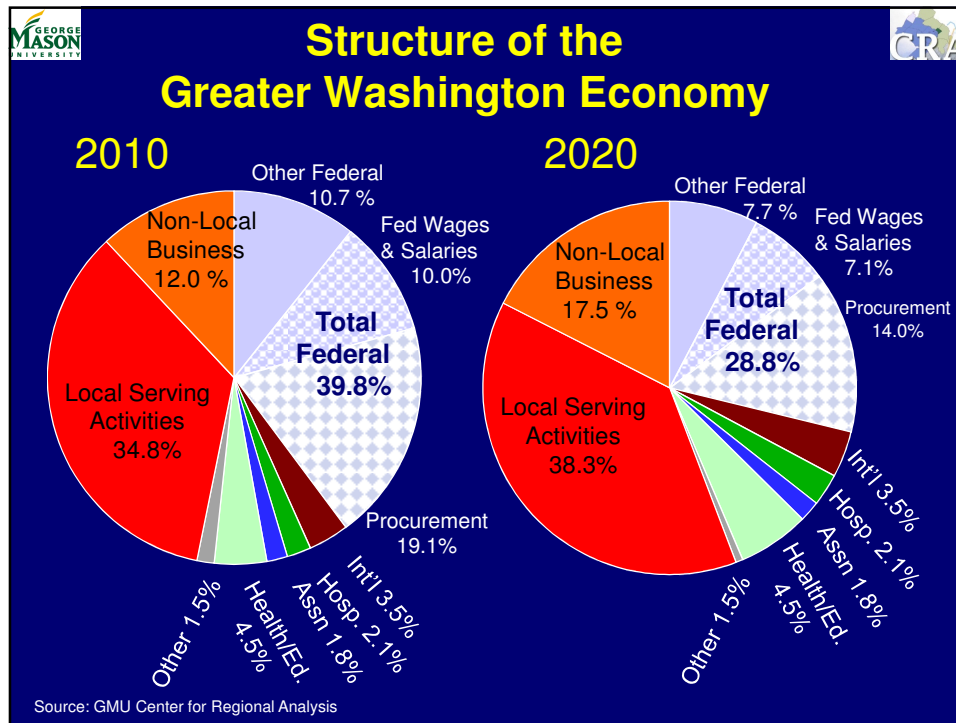


**Employment Change in the WMSA  
by Sub-State Area (000s)**

	2013	2014	2015*	2016	2017	2018	2019	2020
<b>D.C.</b>	13.0	6.5	14.3	15.7	11.0	12.7	11.7	11.0
<b>Sub. MD</b>	6.1	11.1	20.0	22.4	20.1	16.9	15.8	14.8
<b>No. VA</b>	8.9	1.3	24.6	28.3	26.7	19.0	17.9	16.8
<b>REGION</b>	28.0	18.9	58.9	66.4	57.8	48.6	45.4	42.6

Average Annual Change 1990-2010 = 36,000

Source: BLS, IHS Economics, GMU Center for Regional Analysis (August 2015); \*estimated based on first half-year performance.  
NOTE: The regional totals do not include Jefferson, WV.



# Thank You Questions

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