

From Governor
Walker's Press Office



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For Immediate Release

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New Philadelphia Fed Report Forecasts Solid Economic Growth in Wisconsin Over Next Six Months

Forecast Marks the Best Turnaround in the Nation; Best Forecast for State Since 2003

MADISON –The Philadelphia Federal Reserve Bank released a new economic growth forecast for states yesterday. The report forecasts Wisconsin to grow 1.95 percent over the next six months. It is the best economic forecast for the state since 2003. Wisconsin also experienced the most improved forecast in the nation. Wisconsin's three-month change was 2.36 percentage points, moving to a forecast of solid gains.

Governor Scott Walker today released the following statement on the Federal Reserve Bank of Philadelphia's forecast of solid growth in Wisconsin over the next six months:

"Strong signals suggest we are turning things around for Wisconsin's economy, and the Federal Reserve Bank of Philadelphia's newest report of state leading economic indexes provides yet one more indication that our pro-jobs policies are moving us in the right direction. Although there is much work left to be done, the forecast along with additional economic indicators such as our state's lowest unemployment rate since 2008 indicate we are heading in the right direction."

Democrats previously touted the now outdated Philadelphia Fed forecast as evidence that the Governor's policies were hurting job growth in Wisconsin.

A copy of the report and historical data can be found at the Federal Reserve Bank of Philadelphia's website.

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