

# New reports show promising economic growth

Larry Smith, director of the Career Center, says as the economy gains strength, so too will the job market

By Steven Neuman  
News Reporter

As May comes to a close and fresh college graduates begin flooding the workforce, the U.S. economy appears to be standing on and increasingly stronger and more stable legs, according to several economic indicator reports released this week.

"The numbers that you're seeing from the national reports and indicators have shown a positive swing, and our experience on campus corroborates that," University Career Center Director Larry Smith said. Smith said the economy seems to be having a positive influence on the job market, but the gains were modest compared to the previous economic boom.

"It's still not terrific, though. I'd say we're still at 50 percent lower recruitment than we were in the heyday," he said.

The Bureau of Economic Analysis, an agency of the U.S. Department of Commerce, released an estimate report Thursday on the Gross Domestic Product, a major economic indicator. According to the report, estimates show the real GDP grew in the first quarter of 2004, exceeding advance estimates released a month ago by 0.2 percent.

"GDP, the most comprehensive measure of U.S. economic activity, is estimated to have increased 4.4 percent," according to the report. "The increase was a little stronger than in the fourth quarter of 2003 and above the average for the past two years."

University economics Associate Professor Tim Duy said such results indicate strong economic growth, adding that a rise in the GDP generally translates to an increase in jobs a few months down the road.

The estimate reflects positive changes in different areas of the economy, such as spending by state and local governments, consumer spending and business investment in equipment and software.

Smith said his first observation about

the most recent economic indicators was that they usually don't present a very timely picture of the economy.

"There's usually a delay in those reports finding trends, be it either positive or negative," he said.

But Smith said the national reports seem to confirm what he has found locally and in his own experience. The most recent report from the National Association of Colleges and Employers, a cooperative organization of businesses and career centers in academic settings, found an 11.2 percent increase in projected hiring by employers, he said.

"Comparing this year to last year, going by the career fairs, the overall recruiting on this campus increased by 7 percent," Smith said.

He said corporations increased recruiting by 30 percent, government agencies by 12 percent and non-profit organizations by 4 percent. On the other hand, graduate schools decreased recruiting by 23 percent.

Smith said these are good signs for students leaving school for real-world jobs.

Another report highly anticipated by

analysts, the Consumer Confidence Index, was released Tuesday.

The index measures how consumers rank the current economic conditions and gauges the general perception of the average American consumer. The Conference Board, a private institution that produces the monthly study, recorded a slight increase from a score of 92.9 in April to 93.2 in May. After a large jump in consumer confidence from 88.5 in March to 92.9 in April, confidence leveled off.

Duy said this makes sense to a degree because most consumers have seen little evidence of actual economic recovery in their everyday existence.

"It's not too surprising, really," Duy said. "If the government's findings were good, as they were, and other positive reports came out, then confidence rises, but when people don't see results and they don't see neighbors getting jobs, then people aren't willing to be so confident. Government reports can only get you so far."

Still, consumers' outlook for the next six months remains positive, according to the study. The number of

respondents expecting business conditions to improve in the next six months rose to 22.9 percent, from 20.8 percent. However, the number of consumers expecting conditions to worsen increased from 9.3 percent to 10.1 percent.

According to the report, consumers and investors are also worried about a potential rise in interest rates over the summer, that could dampen the economy's slow recovery.

A Conference Board economist Ken Goldstein said the important thing for students preparing to enter the job market is not to worry about the short-term economic factors at play.

"While it is important that the economy is coming back and consumer confidence is rising, (students) shouldn't be worrying about that," he said.

Goldstein said students should consider that the decisions they make now can affect their future careers, and that they should not be too anxious to "get their foot in the door" of jobs that they are not excited about.

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## CONDEMN

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foreign policy is based on its individual decisions and without the approval of the rest of the world.

"Frankly, I don't think you require a statement from the heads of government of democratic societies to ... inevitably condemn that sort of behavior that we've seen," Patten said. "Clearly that expression of sentiment is mirrored in the U.S. as well."

In remarks to reporters in Mexico City, Spanish Prime Minister Jose Luis Rodriguez Zapatero praised Fox for refusing to support U.S. actions in Iraq.

Cuban Foreign Minister Felipe Perez Roque, whose country's human rights record has been condemned by the United Nations, also condemned the prison abuses and said he didn't understand the European Union's reticence in approving a specific mention of the U.S. policies against Cuba.

The approval of Paragraph 73 capped a day of meetings between foreign ministers. They included continued negotiations between the European Union and Mercosur, the trading bloc of four South American countries (Argentina, Brazil, Uruguay and Paraguay). EU Commissioner for Trade Pascal Lamy said he expects an

agreement by October.

The talks had stalled, in part, over differences over the EU's farm subsidies and the hesitation of the South American countries to allow the EU to keep trademarks on some of its products, such as champagne.

"We have a better understanding of what each side wants to offer, and there is still work to be done," said Brazilian Foreign Minister Celso Amorim. "But it is possible, with hard work, to finish by October."

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## STREAKER

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"In a way, it is kind of good preparation," Leineweber said a few days before streaking.

Vice President for Academic Affairs Lorraine Davis said she is unaware of any official policies that forbid instructors from giving assignments asking students to engage in illegal activities, although she said it should be understood that the practice is unacceptable.

"It would make sense that illegal activities would not be promoted," she said. "If we got a direct report or grievance, we would look into it."

Leineweber said in the past that he chose to accept the assignment because he didn't want to disappoint his classmates or Wieden, who is president of the nationally renowned company Wieden + Kennedy. Likewise, Leineweber said he would not have been afraid to stand up to the creator of the phrase "Just do it."

"I am not scared of Dan Wieden," Leineweber said in an e-mail. "I never would have had a problem speaking up if I had a moral or ethical concern over my assignment."

Wieden is out of the country and unavailable for comment.

Leineweber said he understands

the assignment was not solely about the act of streaking. That's why he said he decided to turn his assignment into a documentary about the controversy the workshop has created.

"I'm not merely streaking," he said. "I'm going to make an effort to get a little more out of it."

Kit Wilbur, a golf professional at Laurelwood Municipal Golf Course, confirmed that someone streaked through the golf course Tuesday. He said police were called, but was pretty sure they didn't show up.

"There wasn't really anything we could do about it," he said. "I personally don't care, but I'm sure it offended some of the customers."

Leineweber said one of the most important things he has learned is that facing his fears is easier than living with them. He also learned not to yell at a golfer during an upswing while streaking across the greens.

"I almost got attacked with an 8-iron," he said.

On June 4, Leineweber will present his project to Gleason, Wieden and the class at the Wieden + Kennedy office in Portland.

Contact the higher education/student life/student affairs reporter at [chelseaduncan@dailyemerald.com](mailto:chelseaduncan@dailyemerald.com). Editor in Chief Brad Schmidt contributed to this report.

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