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SFVBJ Poll

Yes; it's only a matter of time

No; business groups will fight against it

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The Valley: Gotta Take The Good and the Bad

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There are conflicting indicators in the economy of late. Last month, as we reported, the forecast for the Valley as computed by Cal State Northridge looked pretty good. Modest job growth and a slow rise in things locally overall.



FROM THE NEWSROOM
JASON SCHAFF

Then, last week, UCLA comes out with a fairly gloomy assessment of things on a more national level. The nation's economy grew by just 0.6 percent in the first quarter of this year. This was a sharp decline from the fourth quarter of last year. Economists said the economy will continue to be lackluster until next year as the slip in the housing market and high gas prices crimp consumer spending.

Economists even said that it's almost a recession. Yikes – the R word.

This report clearly hinged everything on housing and gas. And that's actually good news. Both of these things as we all know too well go in cycles. Nationally, housing goes up, then cools off, or in some severe times crashes, but always comes back. And in more than in a decade locally, it really has only slightly cooled during the down cycles. There's just too much of a demand for it here because of our great weather, great lifestyle (that's debatable) and our diversified economy.

Gas prices always have been a roller-coaster whether their volatility is due to collusion among oil companies, too much demand or glitches at refineries – who knows anymore. They've gone down a little bit now, but they'll go up and so on and so on.

So the report will change in time.

You gotta look deeper than that. Take a look around our Valleys. Companies are hiring. Apartments and condos are blooming like flowers here. I live at the NoHo Commons now in North Hollywood and people are moving in to the apartments here. Not fast enough for the developers and apartment owners but they are coming. Stores are also opening up and people are shopping in them. Industrial space is limited and office space is tight in many areas.

Go down Ventura Boulevard and you won't see many empty stores.

Compared to other cities, our economy is pretty diversified and that's what generally shields us from severe downturns.

Our heavy reliance on professional services here in the Valley area keeps a solid stream of business going for our core companies in those industries.

Been to your accountant lately?

The VICA Event

Can't resist commenting on the Valley Industry and Commerce Association "Best of the SFV" event on June 15 where well-deserving people and companies were honored for their contributions to our local economy.

Here's the news in this: Honored were Providence Health System with the Robert E. Gibson Corporate Award, Carolyn Casavan as VICA Advocate, Time Warner Cable for Entertainment, California United Bank for Finance, Sherman Oaks Hospital for Health Care, L.A. City Councilman Greig Smith for the Legislator Award, Southern California Gas Company for the Manufacturer Award, Thomas Properties Group for Real Estate and Ameritel Inc. for Technology.

Congratulations to all.

But this legitimate business event, however boring some may say these things are, was this year “spiced up” in what appeared to be a feeble attempt to make it more interesting.

In my humble opinion, it didn’t work.

In what seemed very forced to me, noisemakers were passed out to the audience at the beginning of the awards ceremony. Banter and jokes up on the stage were largely dumb and some of it was inappropriate.

I won’t go into details because readers will think I don’t have a sense of humor, but it was all unnecessary.

The thing that was going through my head the entire time was “we’re just reinforcing stereotypes about the Valley.” Slightly out of touch and trying too hard to be with it.

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