

National Week In Review

Week Ending July 14, 2006



CEO Confidence Tumbles . . . The Chief Executive's Confidence (CEO) Measure, which climbed to 57 in the first quarter of 2006, fell to 50 in the second quarter of 2006. The CEO survey is based on a representative sample of approximately 100 business leaders in a wide range of industries. A reading of more than 50 points reflects more positive than negative responses. This quarter, only 27% of CEOs report current economic conditions are better, down from 49% in the first quarter. Only 21% of business leaders expect economic conditions to improve in the coming months, down from 35% last quarter.

Initial Unemployment Insurance Claims Up . . . The number of Americans filing new claims for unemployment benefits jumped 19,000 to 332,000 in the week ending July 8th. The Labor Department attributed the surge in claims to the annual summer shutdown in the automobile industry. The four-week average of new claims, which smooths out the data to reduce the impact of one-time events such as holidays and weather, rose 8,750 to 317,250. For the week ending July 1st, North Carolina had the largest decrease in claims, down 7,197 from the previous week. Initial claims in South Carolina increased 125 to 4,300. However, claims were down 150 compared to a year ago.

Sources:

- ❑ Conference Board
- ❑ U.S. Department of Labor

By Mike Daniels