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Cal Poly Hosts Sixth Annual UCSB Economic Forecast Project Seminar

SAN LUIS OBISPO - Cal Poly President Warren J. Baker welcomed Central Coast business leaders and policy-makers to the 2006 UCSB Economic Outlook Seminar for San Luis Obispo County last Friday.

President Baker opened the event with an overview of how Cal Poly is working with the State of California to meet a 2.5 percent increase in enrollment in coming years. Baker said that the increase will come from restoring enrollment for summer quarter classes and that enrollment growth will mostly occur in the colleges of Engineering and Science and Mathematics. Baker also said that student housing included in the university's Master Plan will guarantee students two years of housing availability.

Bill Watkins, executive director of the Economic Forecast Project and former research economist at the Federal Reserve Bank in Washington, D.C., reviewed the performance of the local, state and national economies in 2005 and told the audience that the forecast for 2006 was "the best ever."

photo: Bill Watkins

Watkins explained that the unemployment rate in San Luis Obispo County is the lowest in the state at 3.7 percent; oil prices, when adjusted for wealth are at the same rate as they were in the 1960s; and that California is creating jobs faster than any other state in the nation.

Watkins went on to say that while housing prices will continue to rise, the market is softening, as evidenced by homes remaining on the market for longer periods of time.

Sacramento Bee syndicated columnist Dan Walters talked about the impact of the five to six million more residents expected to be moving to the state in the next decade. "That's nearly six million more vehicles in the next ten years!" he pointed out.

The seminar concluded with Lloyd Dean, president and CEO for Catholic Healthcare West. Lloyd gave a CEO's perspective of the state of health care in San Luis Obispo County and beyond.

For more information on The 2006 San Luis Obispo County Economic Outlook, go to http://www.ucsb-efp.com/.

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