

# Economic Outlook

Emporia and Lyon County

October 19, 2012

**Rob Catlett**

**Mathematics, Computer Science and Economics  
College of Liberal Arts & Sciences**



**Emporia State University**  
Center for Community Research

# The so called “Fiscal Cliff” Involves Significant Change

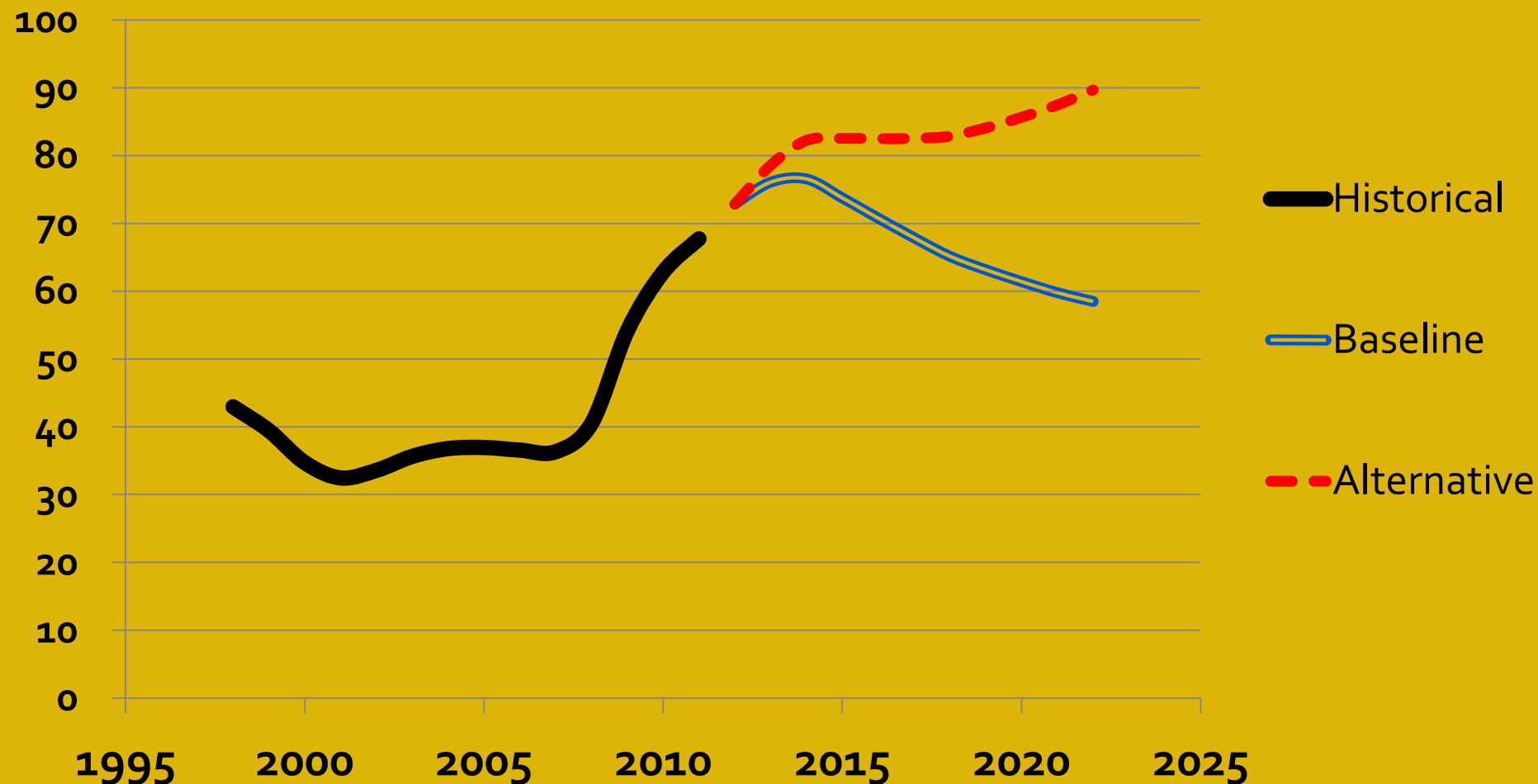
## What Policy Changes Are Scheduled to Take Effect in January 2013?

Among the policy changes that are due to occur in January under current law, the following will have the largest impact on the budget and the economy:

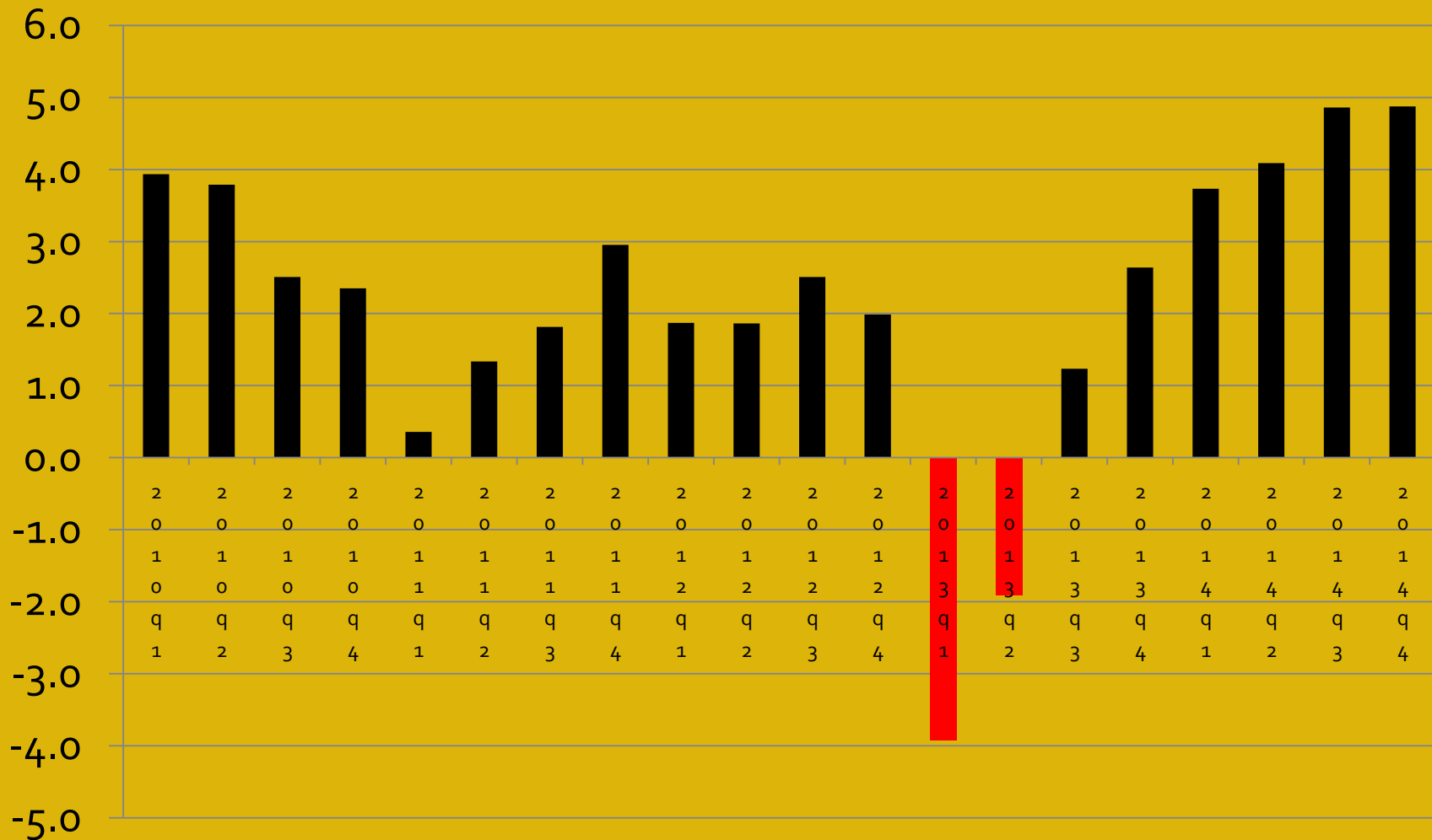
- A host of significant provisions of the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010 (Public Law 111-312) are set to expire, including provisions that extended reductions in tax rates and expansions of tax credits and deductions originally enacted in 2001, 2003, or 2009. (Provisions designed to limit the reach of the alternative minimum tax, or AMT, expired on December 31, 2011.)
- **Sharp reductions in Medicare’s payment rates for physicians’ services are scheduled to take effect.**
- Automatic enforcement procedures established by the Budget Control Act of 2011 (P.L. 112-25) to restrain discretionary and mandatory spending are set to go into effect.
- Extensions of emergency unemployment benefits and a reduction of 2 percentage points in the payroll tax for Social Security are scheduled to expire.

# Federal Debt Help by the Public as a Percent of GDP

## CBO Baseline (i.e., "Fiscal Cliff") and Alternative

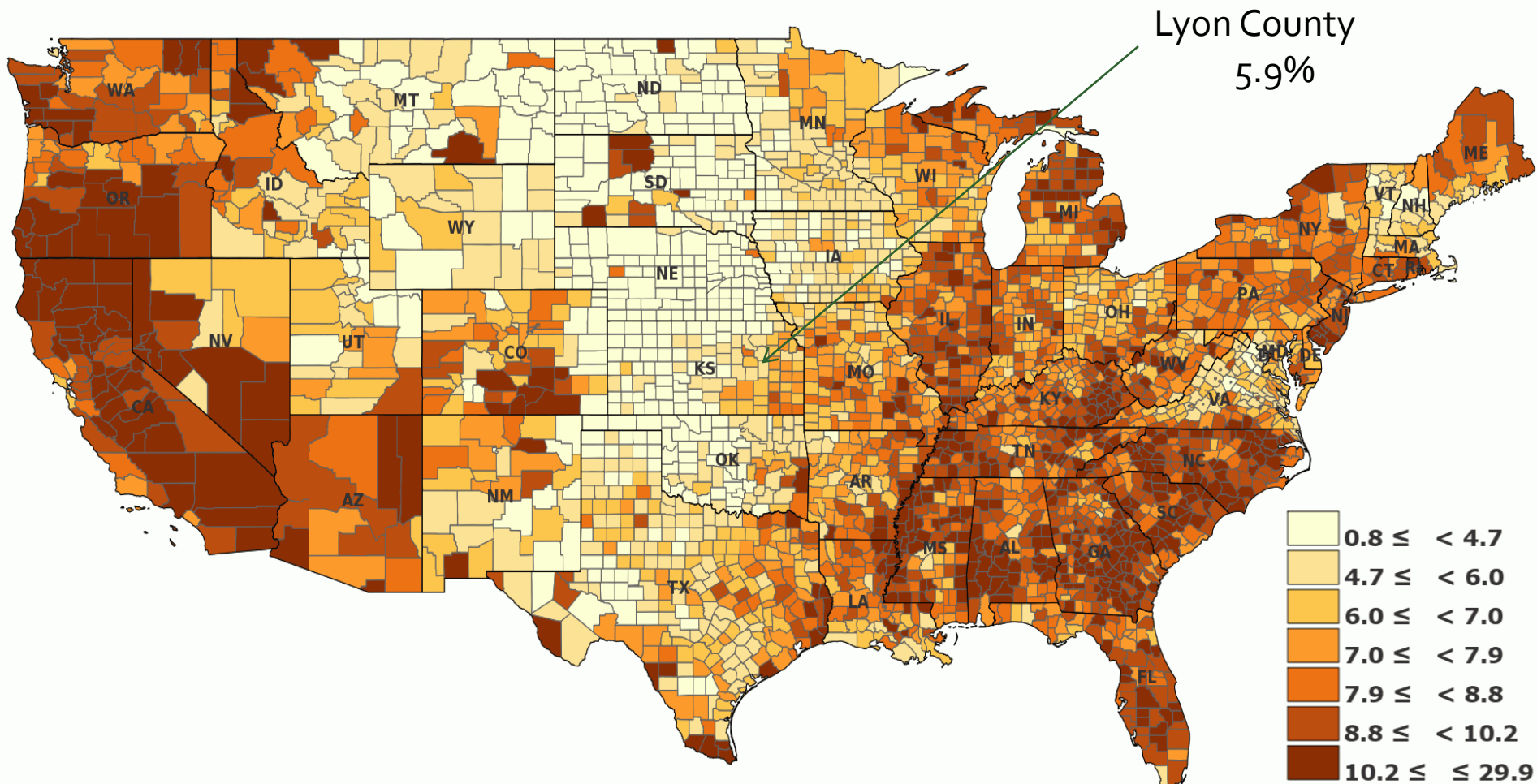


# CBO Baseline Forecast of US Real GDP (i.e., Falling over the "Fiscal Cliff")

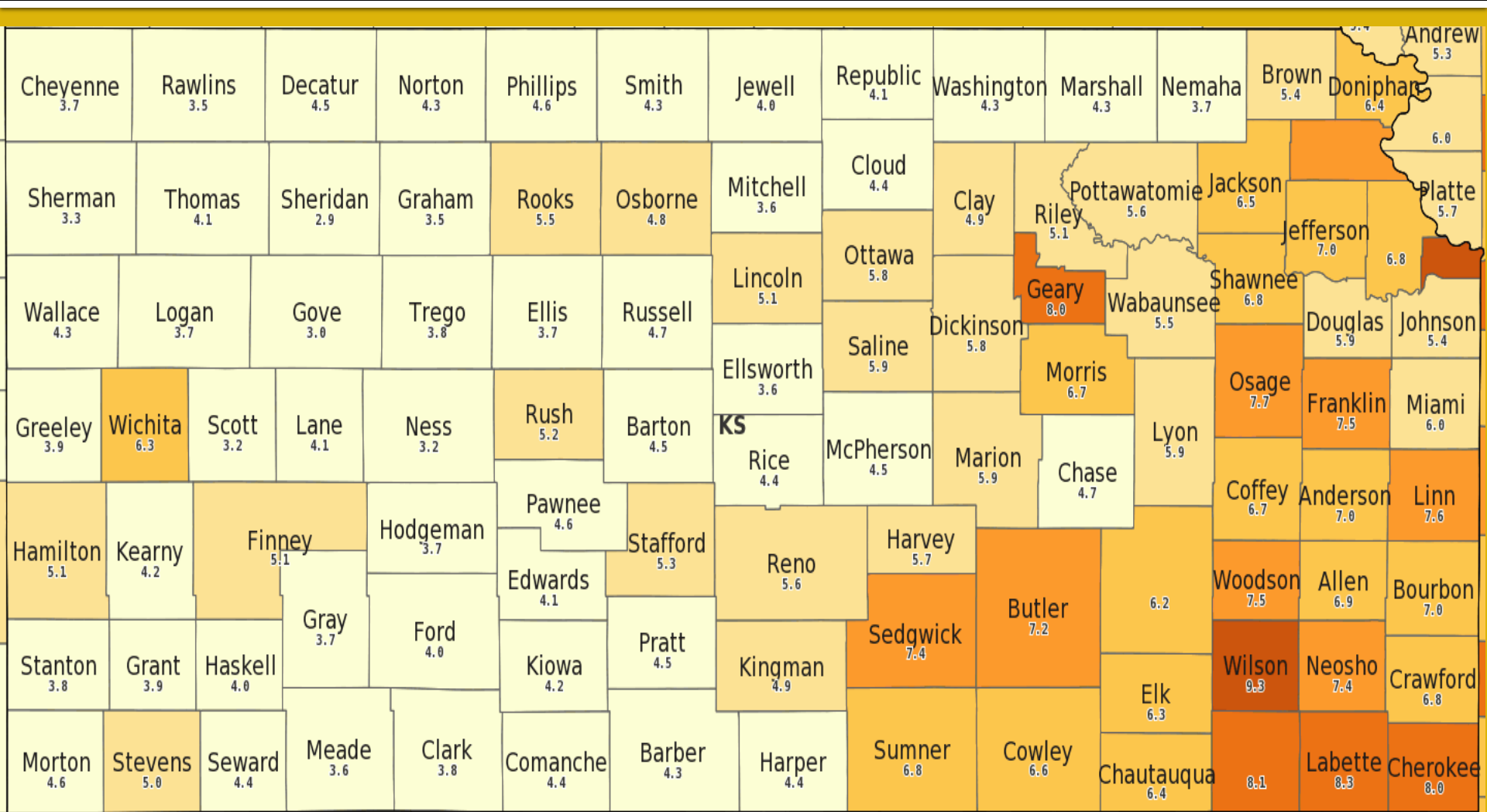


Sources: Congressional Budget Office (CBO) – August 2012 Report: *An Update to the Budget and Economic Outlook* and ESU CCR

# Unemployment Rates - August 2012

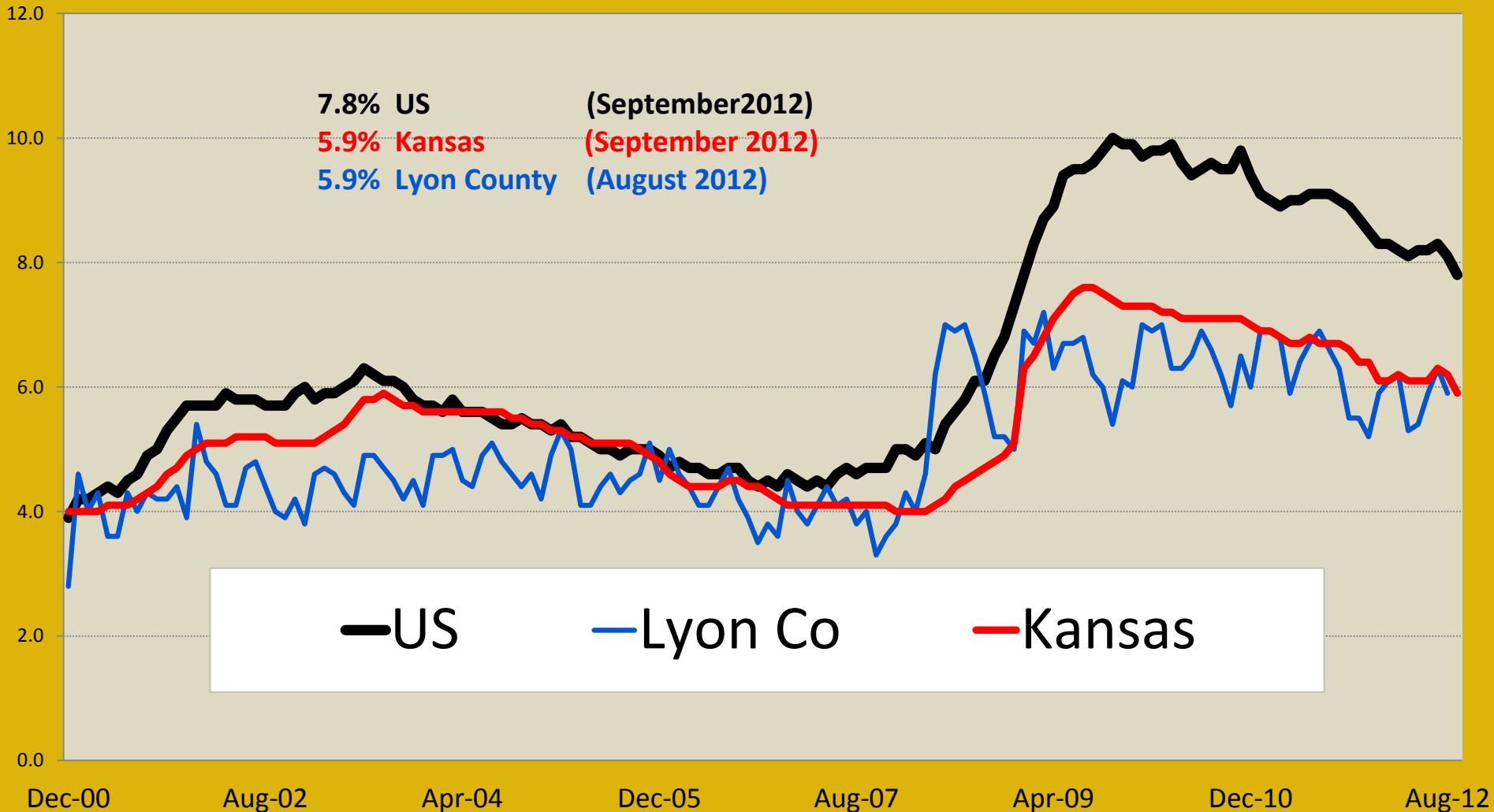


# Unemployment Rates - August 2012



# Unemployment Rates

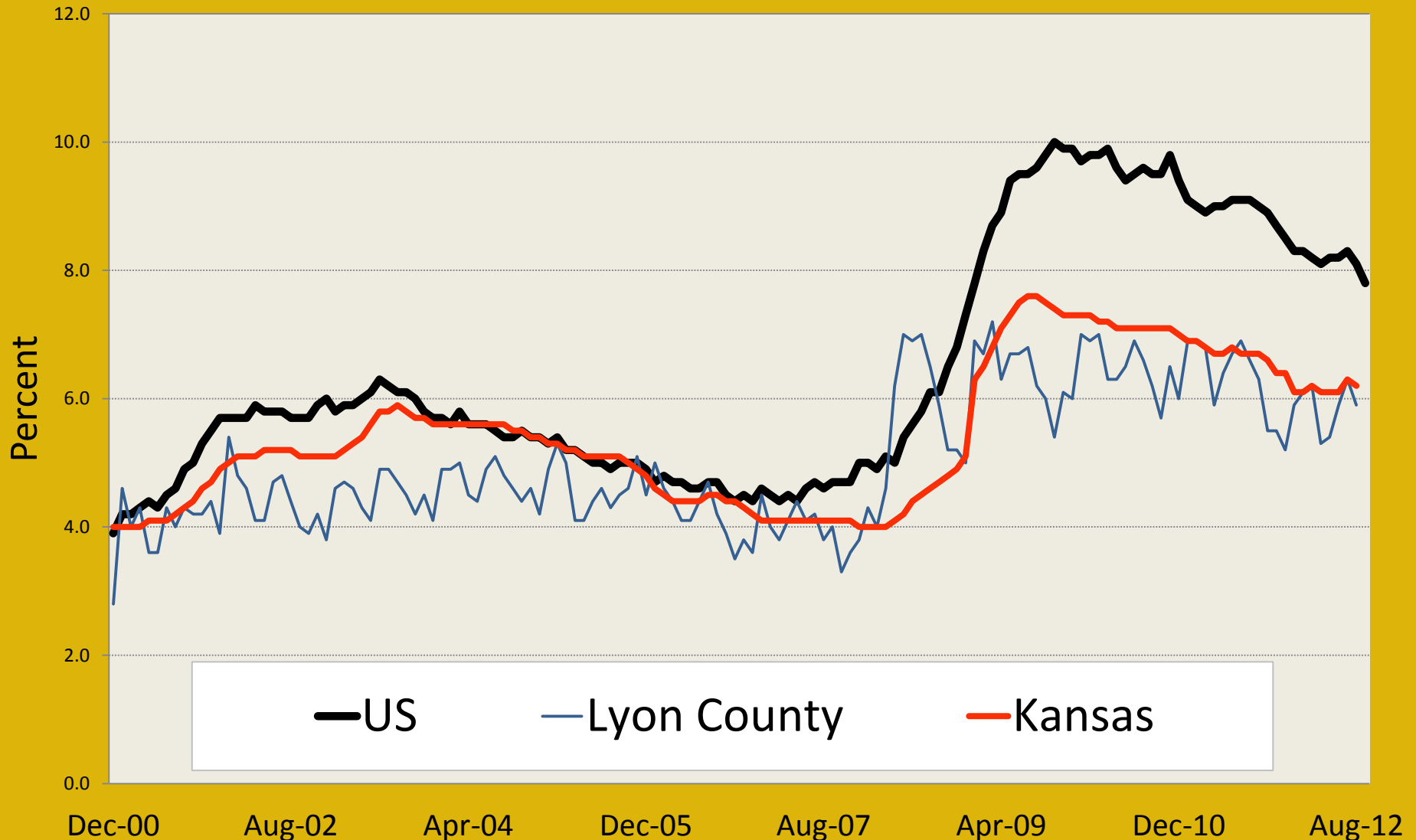
(Notice the impact of seasonal adjustment)



Source: U.S. Department of Labor: Bureau of Labor Statistics/FRED

# Unemployment Rates

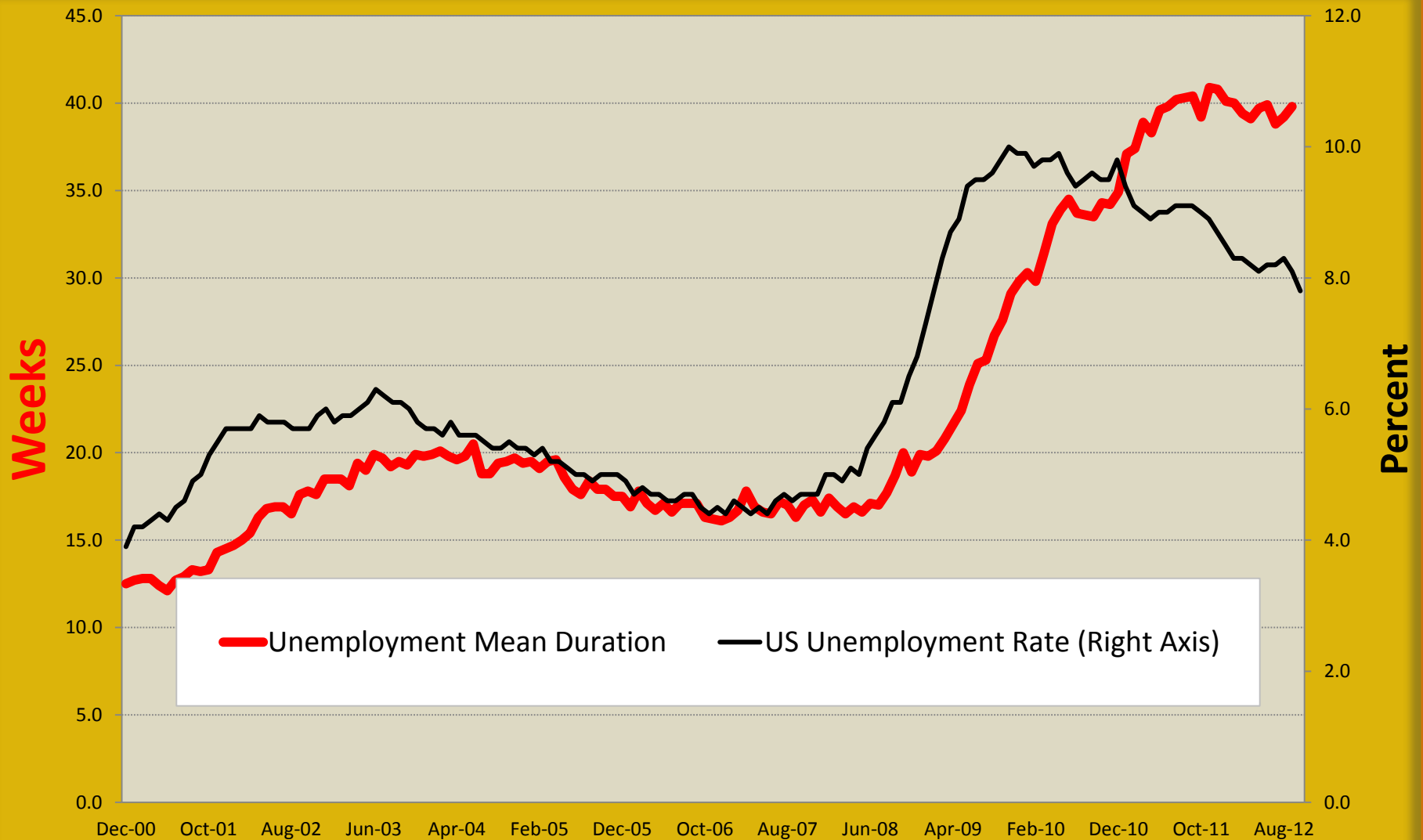
(Notice the impact of seasonal adjustment)



Source: U.S. Department of Labor: Bureau of Labor Statistics/FRED

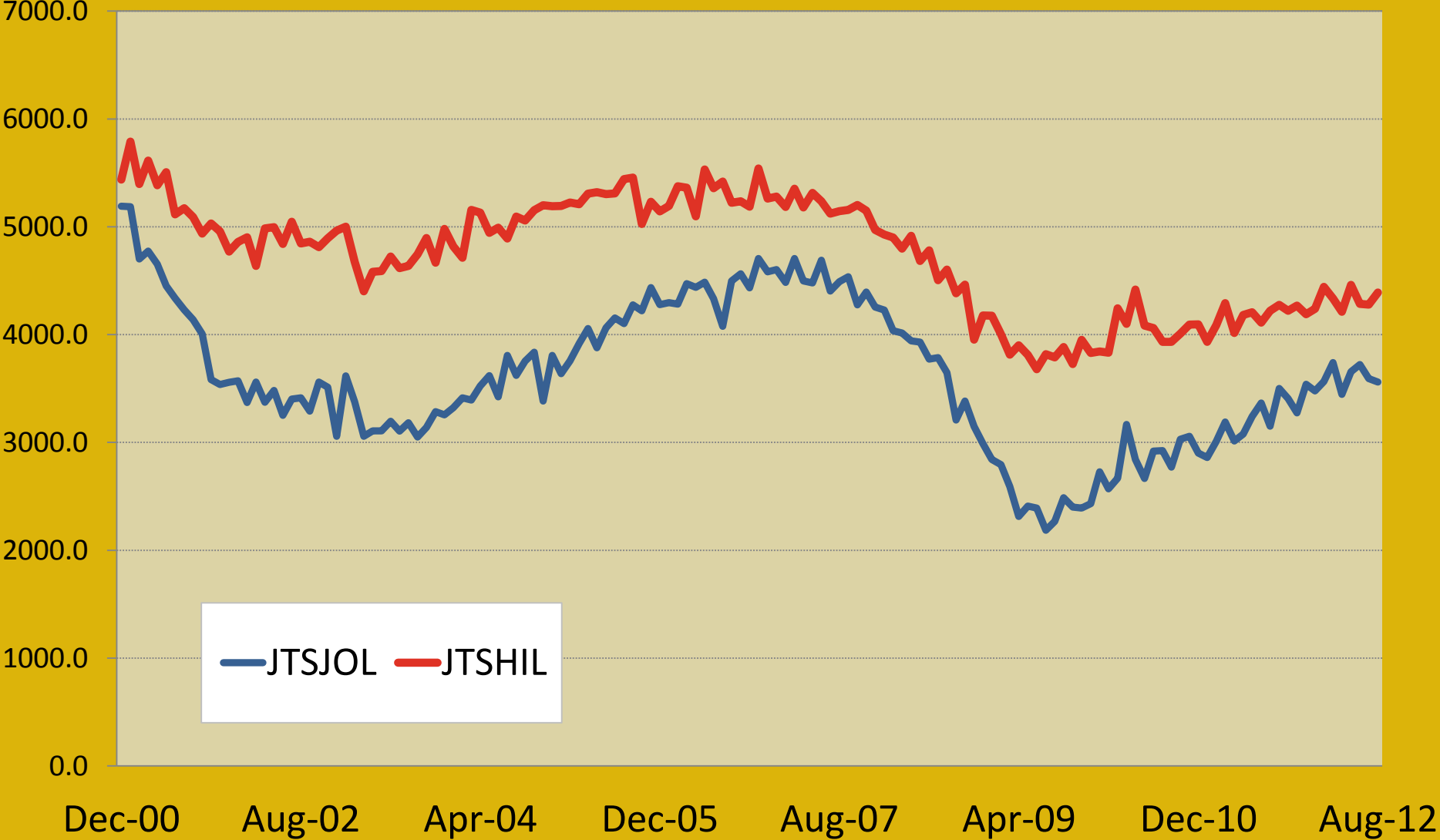


# U.S. Unemployment Rate & Duration



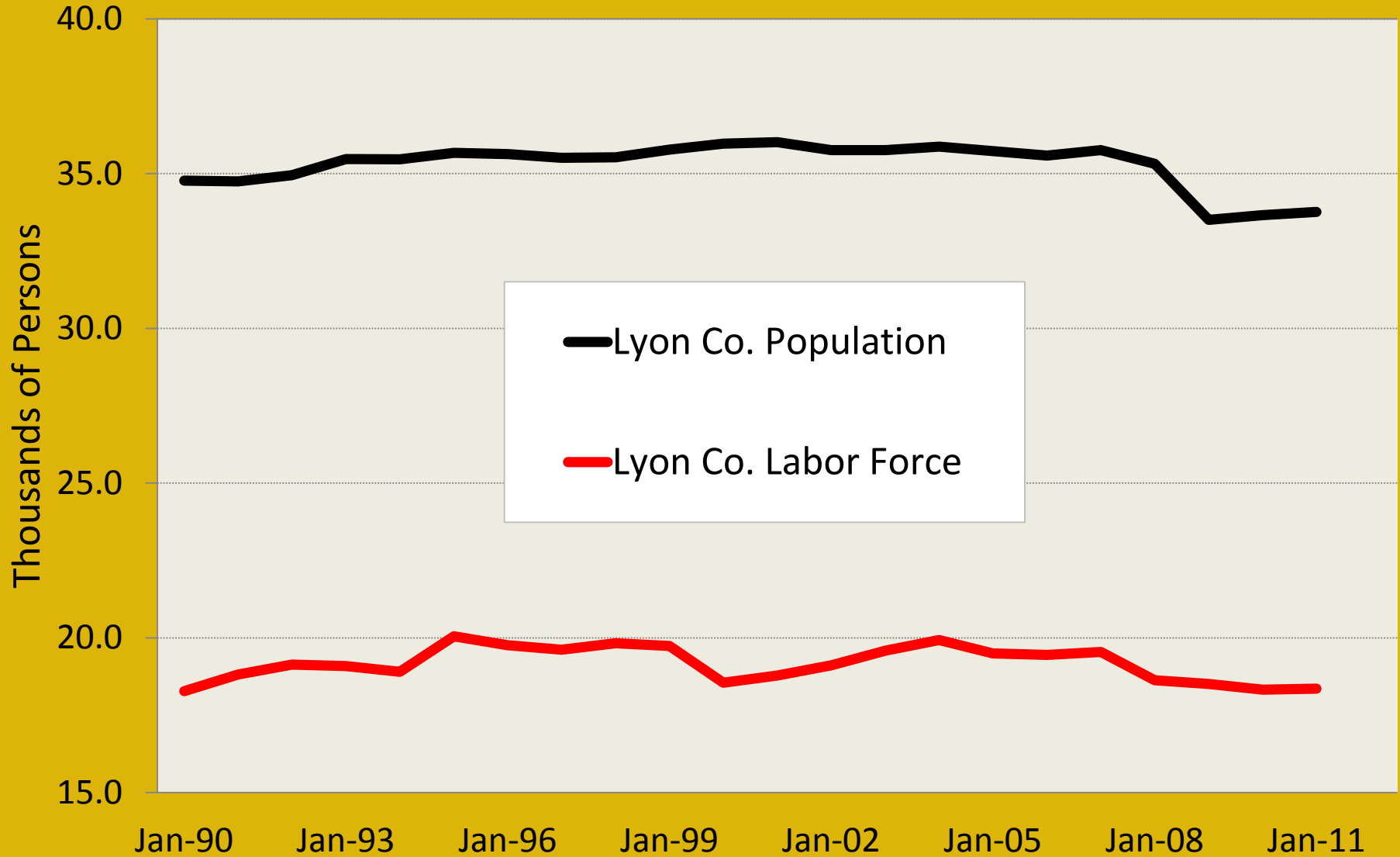
Source: US Department of Labor – Bureau of Labor Statistics

# U.S. Job Openings vs. Hires (Thousands)



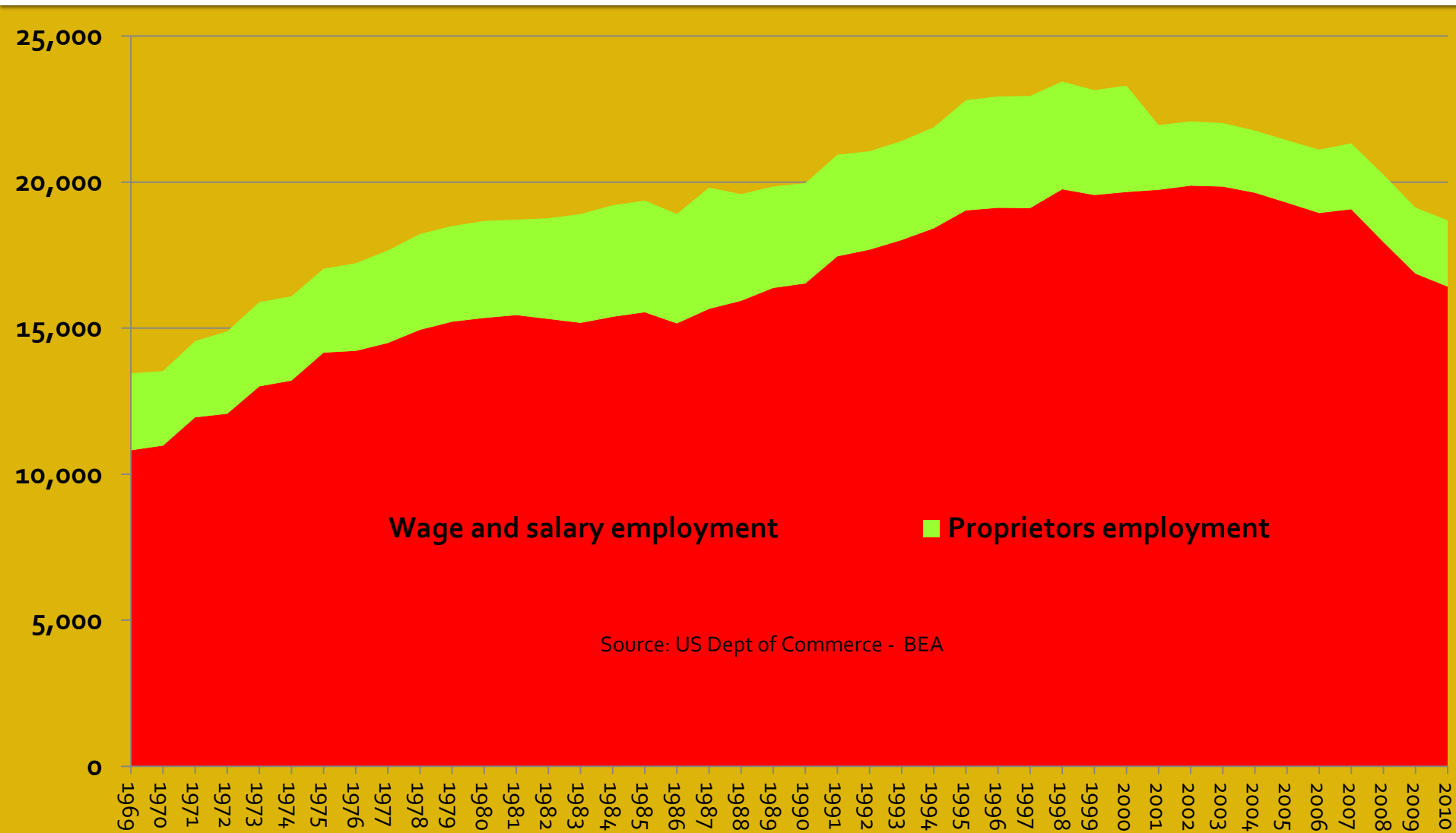
Source: U.S. Department of Labor: Bureau of Labor Statistics/FRED

# Lyon County Population & Labor Force

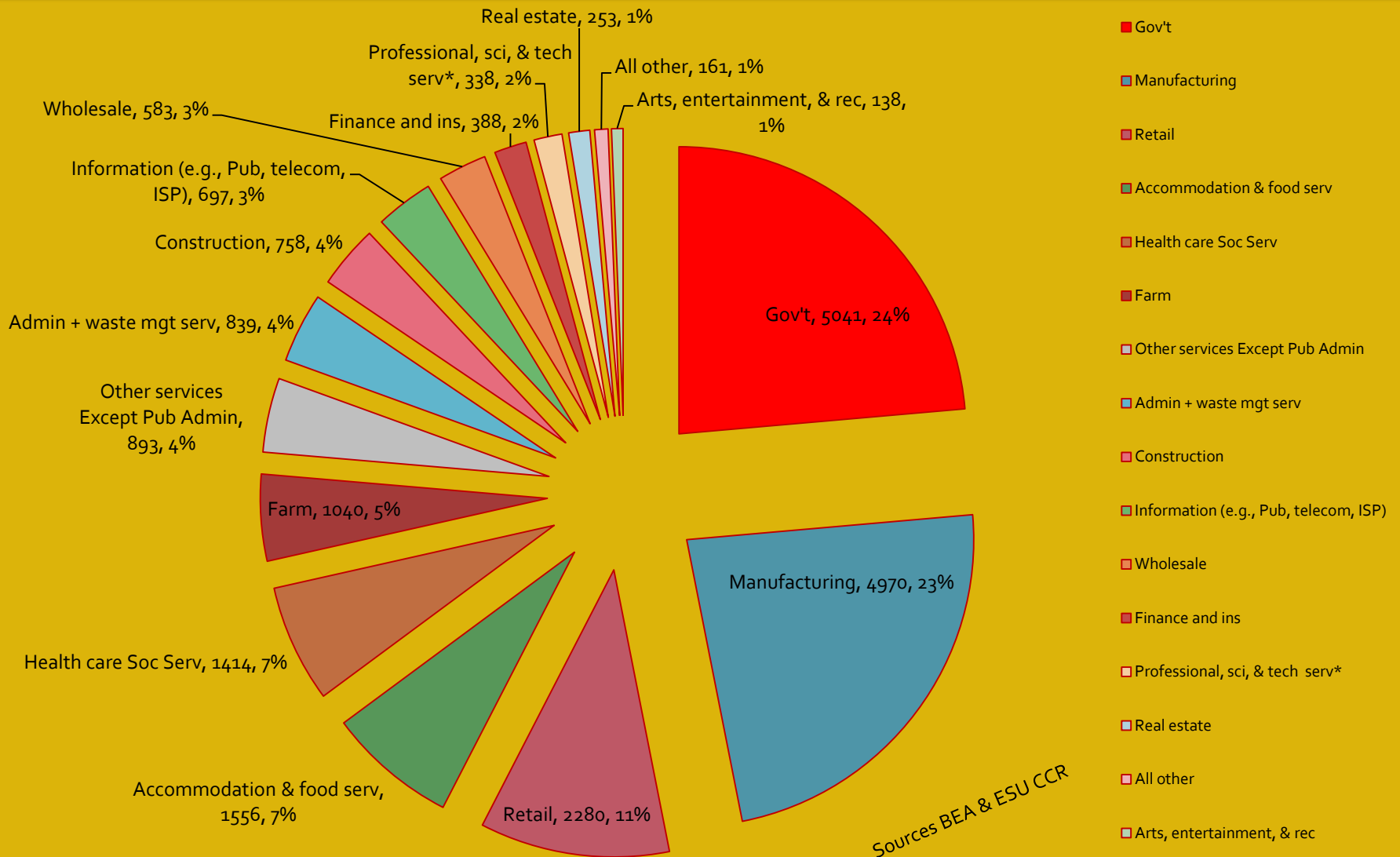


Source: U.S. Department of Commerce: Census Bureau/U.S. Department of Labor: Bureau of Labor Statistics/FRED

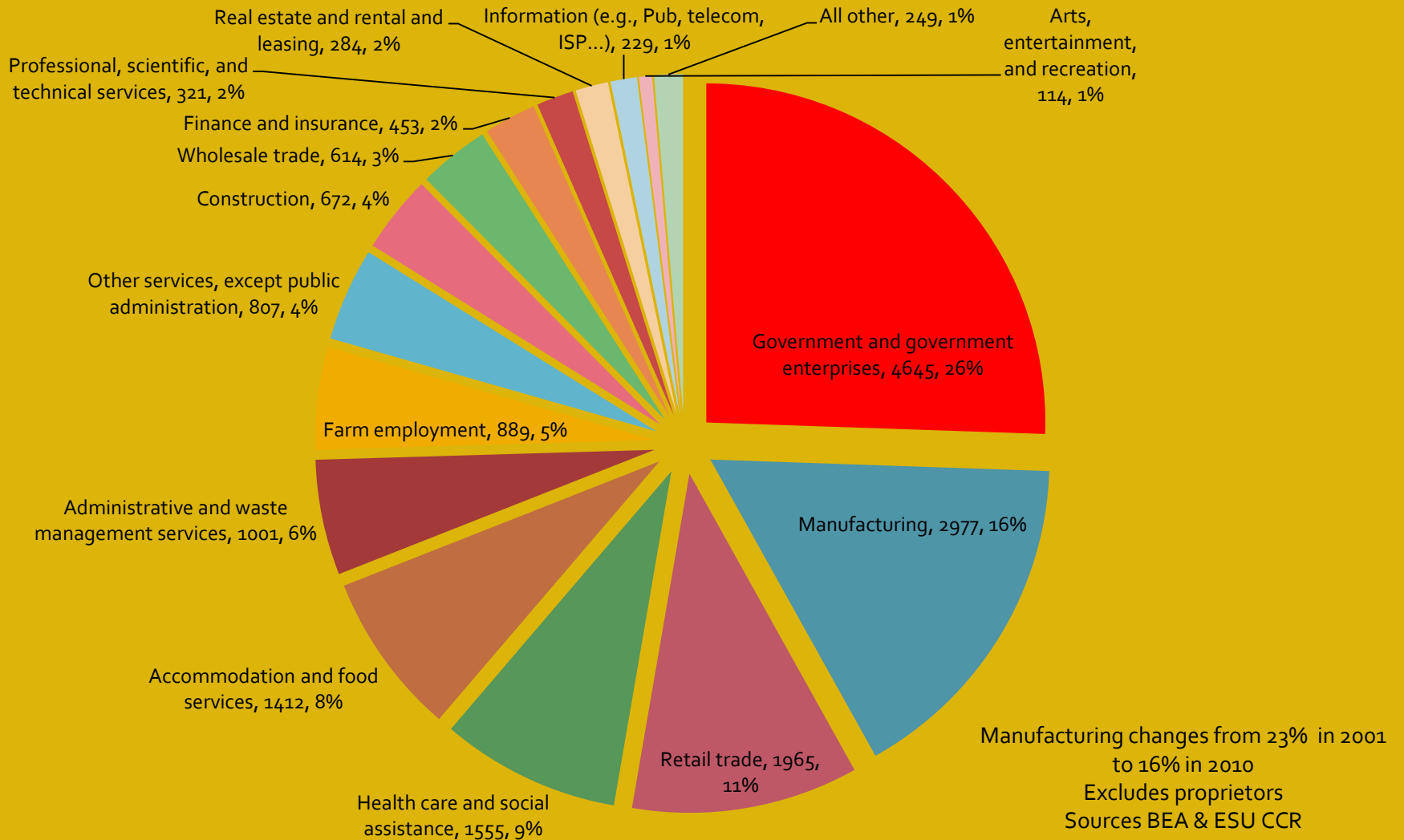
# Lyon County Employment 1969-2010



# Lyon County Employment Mix 2001

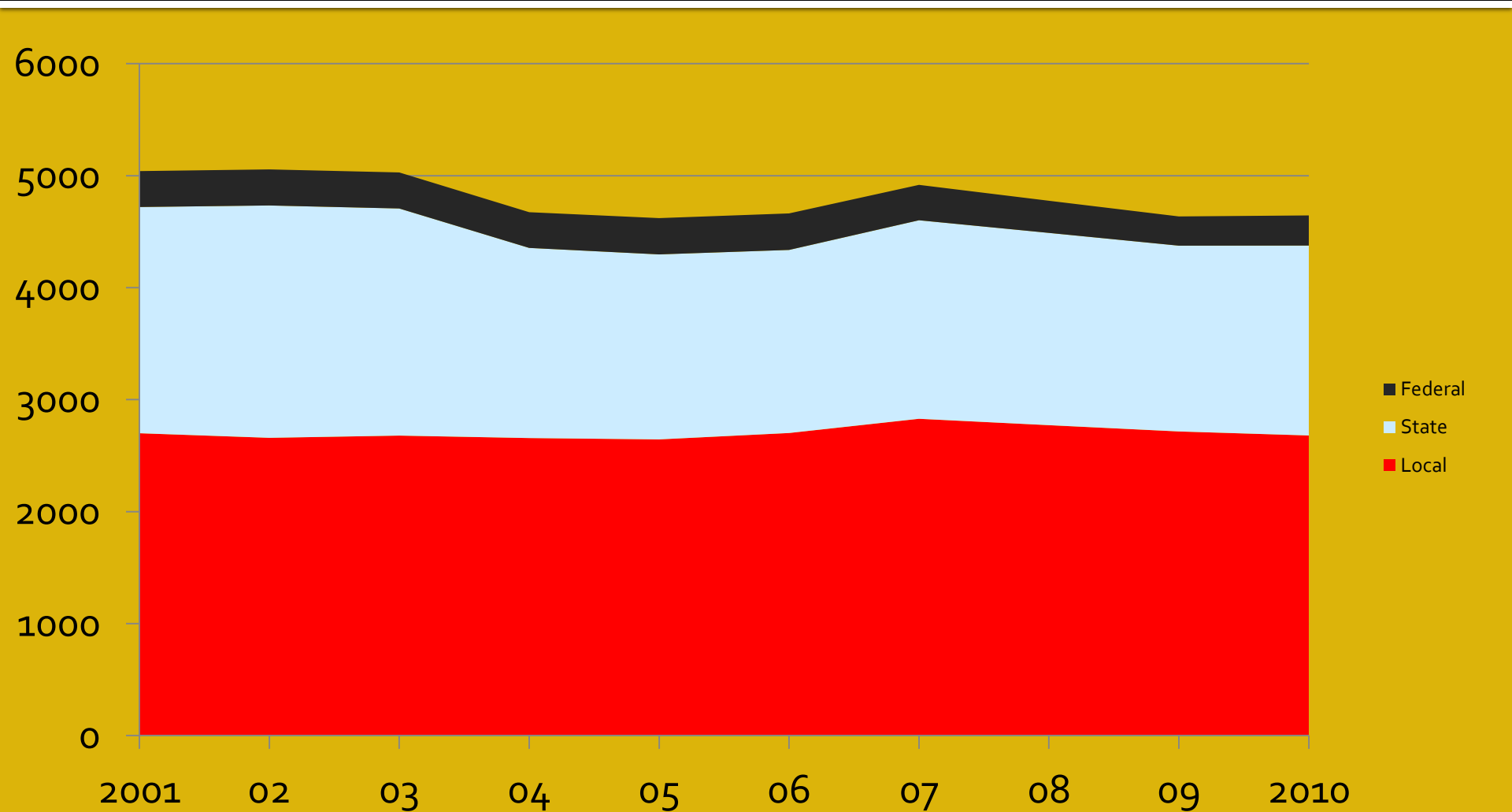


# Lyon County Employment Mix 2010





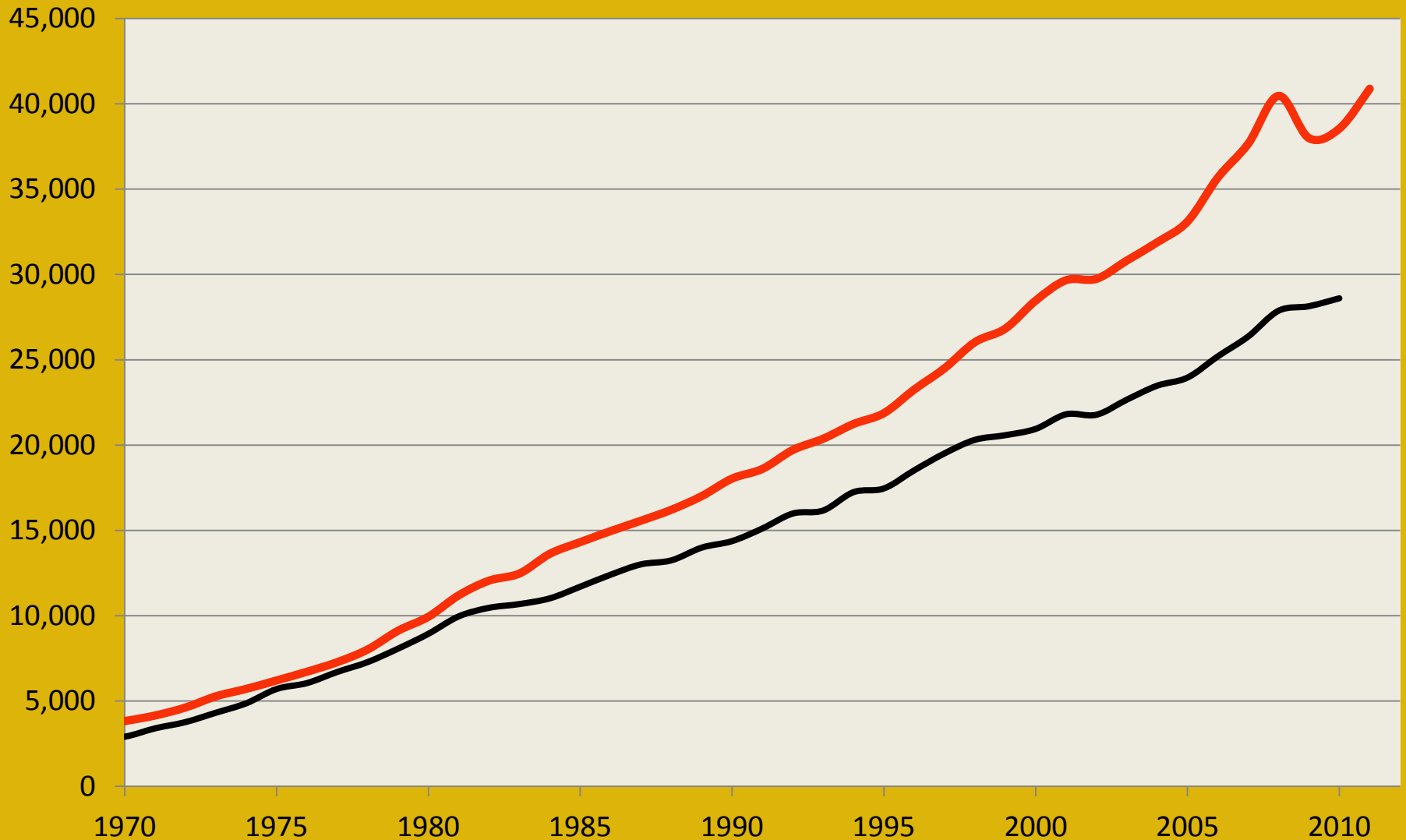
# Lyon County Public Sector Employment



Sources: U.S. Dept. of Commerce: Bureau of Economic Analysis 2000 Census



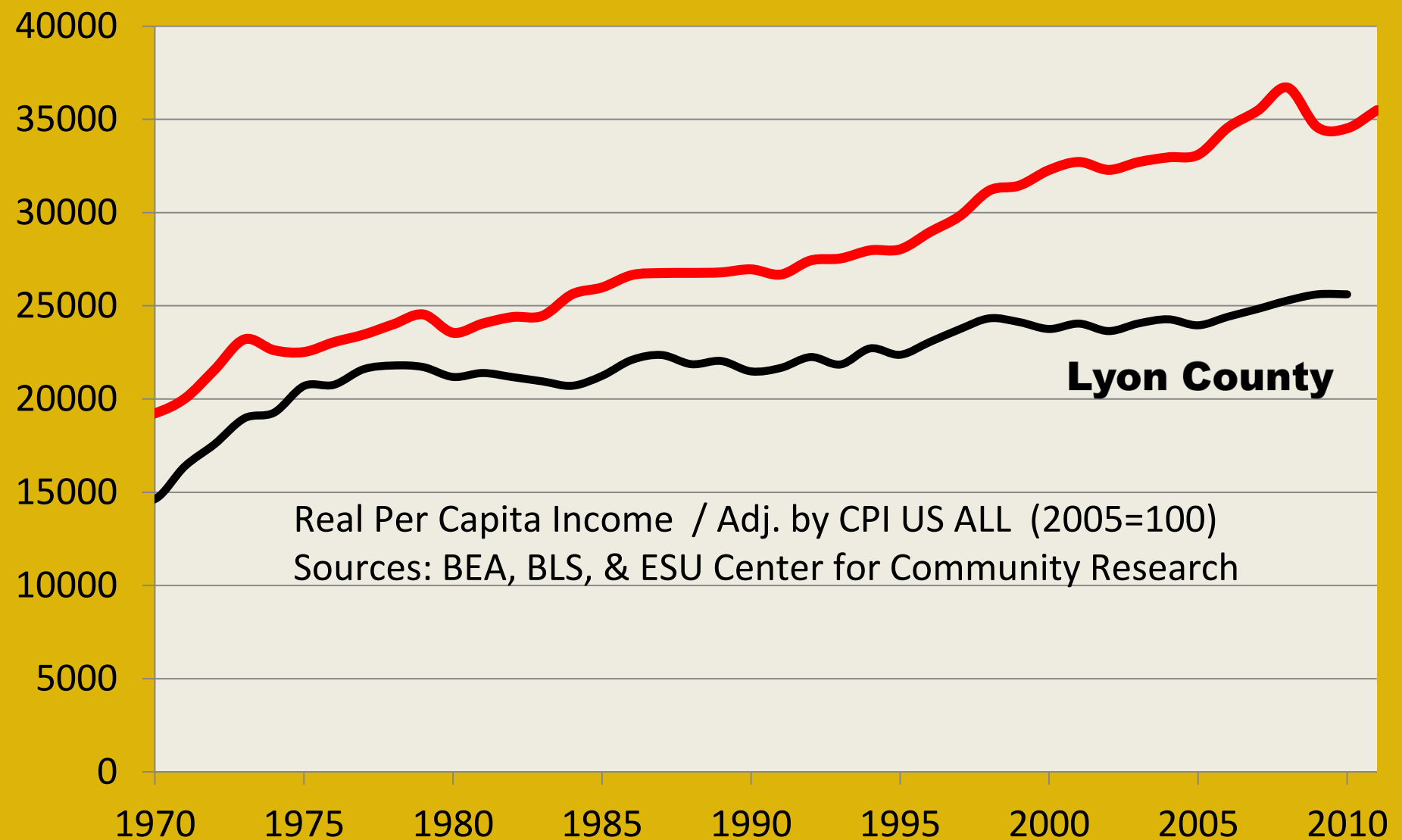
# Kansas & Lyon County Nominal Per Capita Income



Source: US Department of Commerce; BEA

# Lyon County & Kansas

## Real Per Capita Income (2005=100)



## Per Capita Personal Income 2008 -2010

### Selected Counties Listed in Order

|       |            | Personal income       |        |        |  | Per capita personal income <sup>1</sup> |        |        |                       |
|-------|------------|-----------------------|--------|--------|--|---|--------|--------|-----------------------|
|       |            | (millions of dollars) |        |        | Percent change<br>2009-2010 <sup>2</sup> | (dollars)                               |        |        | 2010<br>Rank in State |
| FIPS  | County     | 2008                  | 2009   | 2010   |  | 2008                                    | 2009   | 2010   |                       |
| 20199 | Wallace    | 63                    | 67     | 82     | 23.1                                     | 43,341                                  | 45,325 | 55,139 | 1                     |
| 20091 | Johnson    | 30,802                | 28,680 | 29,478 | 2.8                                      | 57,880                                  | 53,171 | 54,015 | 2                     |
| 20071 | Greeley    | 55                    | 59     | 65     | 10.7                                     | 44,273                                  | 48,627 | 51,817 | 3                     |
| 20017 | Chase      | 133                   | 128    | 139    | 8.9                                      | 47,275                                  | 45,993 | 49,841 | 6                     |
| 20161 | Riley *    | 2,842                 | 2,935  | 3,140  | 7.0                                      | 40,928                                  | 41,931 | 43,932 | 12                    |
| 20031 | Coffey     | 370                   | 368    | 373    | 1.3                                      | 43,252                                  | 42,924 | 43,279 | 13                    |
| 20051 | Ellis *    | 1,180                 | 1,071  | 1,114  | 4.0                                      | 42,142                                  | 37,765 | 39,154 | 28                    |
| 20177 | Shawnee *  | 6,640                 | 6,672  | 6,835  | 2.4                                      | 37,847                                  | 37,741 | 38,341 | 33                    |
| 20173 | Sedgwick * | 19,663                | 18,310 | 18,696 | 2.1                                      | 40,452                                  | 36,989 | 37,444 | 42                    |
| 20045 | Douglas *  | 3,651                 | 3,722  | 3,816  | 2.5                                      | 33,490                                  | 33,820 | 34,305 | 62                    |
| 20003 | Anderson   | 264                   | 261    | 245    | -6.0                                     | 32,419                                  | 32,196 | 30,261 | 97                    |
| 20011 | Bourbon    | 458                   | 451    | 457    | 1.3                                      | 30,300                                  | 29,762 | 30,135 | 98                    |
| 20037 | Crawford * | 1,199                 | 1,150  | 1,158  | 0.7                                      | 30,735                                  | 29,507 | 29,566 | 99                    |
| 20175 | Seward     | 689                   | 651    | 679    | 4.5                                      | 30,608                                  | 28,620 | 29,514 | 100                   |
| 20005 | Atchison   | 502                   | 487    | 488    | 0.2                                      | 29,844                                  | 28,717 | 28,893 | 101                   |
| 20159 | Rice       | 321                   | 290    | 291    | 0.4                                      | 31,567                                  | 28,864 | 28,807 | 102                   |
| 20207 | Woodson    | 92                    | 86     | 95     | 10.6                                     | 27,565                                  | 25,971 | 28,732 | 103                   |
| 20111 | Lyon *     | 992                   | 950    | 963    | 1.3                                      | 27,874                                  | 28,138 | 28,601 | 104                   |
| 20209 | Wyandotte  | 4,416                 | 4,336  | 4,321  | -0.4                                     | 28,472                                  | 27,720 | 27,378 | 105                   |

\* Location of a university      Source: US Department of Commerce: BEA April 2012 & ESU CEE

# Lyon Co. Demographics 2010

## Population by Race

|                                      |        |
|--------------------------------------|--------|
| White                                | 28,140 |
| African American                     | 819    |
| Asian                                | 781    |
| American Indian and Alaska Native    | 234    |
| Native Hawaiian and Pacific Islander | 17     |
| Other                                | 2,788  |
| Identified by two or more            | 911    |

## Population by Ethnicity

|                        |        |
|------------------------|--------|
| Hispanic or Latino     | 6,755  |
| Non Hispanic or Latino | 26,935 |

# Demographics 2011

|  | Lyon County | Kansas |
|--|-------------|--------|
| Persons under 5 years percent, 2011                | 6.7%        | 7.1%   |
| Persons under 18 years percent, 2011               | 23.2%       | 25.2%  |
| Persons 65 years and over percent, 2011            | 12.5%       | 13.3%  |
| Female persons percent, 2011                       | 51.2%       | 50.3%  |
| White persons percent, 2011                        | 91.0%       | 87.4%  |
| Black persons percent, 2011                        | 2.9%        | 6.1%   |
| Persons of Hispanic or Latino Origin percent, 2011 | 20.5%       | 10.8%  |

Source: U.S. Department of Commerce - Census Bureau Quick Facts

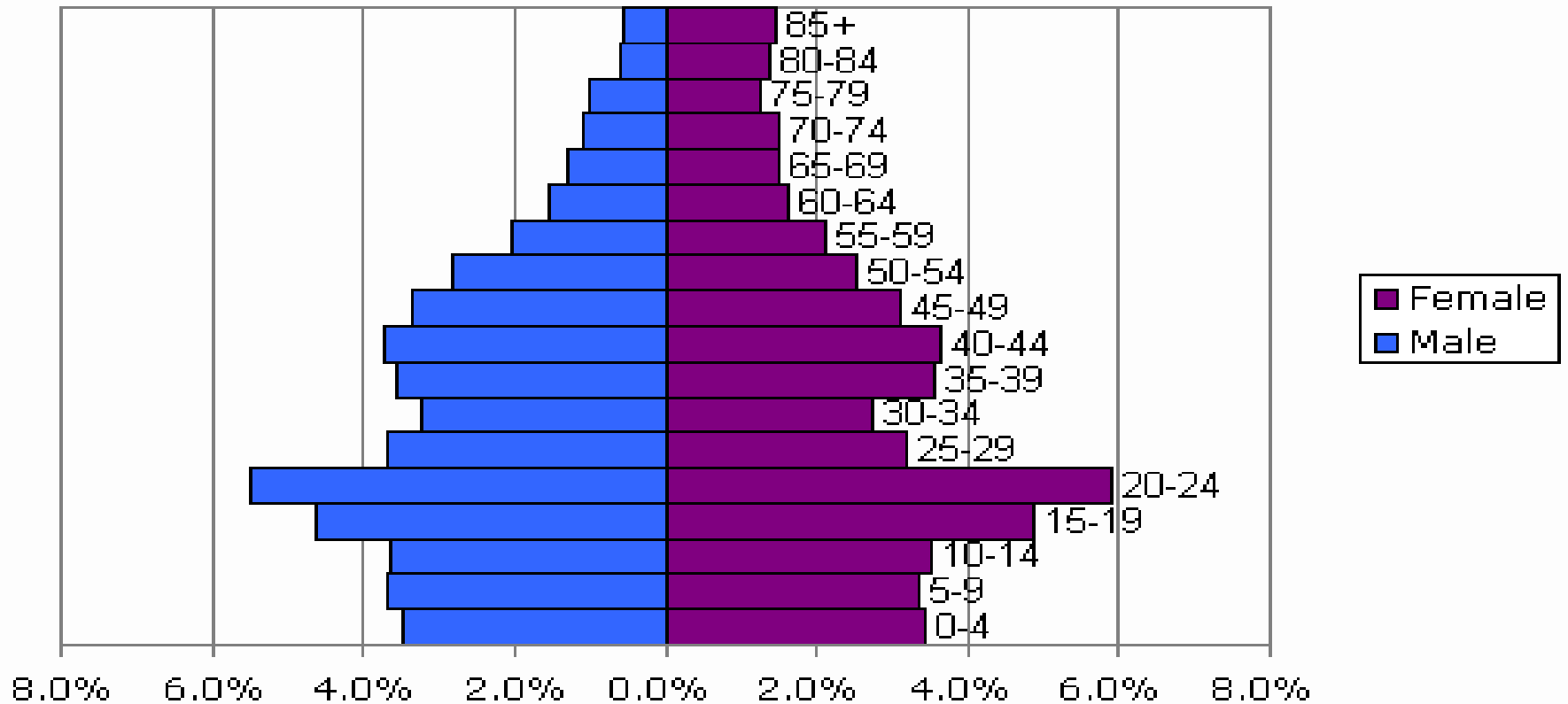
# Demographics 2006-2010

|  | Emporia         | Lyon County     | Kansas          |
|--|-----------------|-----------------|-----------------|
| High school graduates percent of persons age 25+, 2006-2010  | <b>81.2%</b>    | <b>83.6%</b>    | <b>89.2%</b>    |
| Bachelor's degree or + percent of persons age 25+, 2006-2010 | <b>23.4%</b>    | <b>23.5%</b>    | <b>29.3%</b>    |
| Median household income 2006-2010                            | <b>\$32,179</b> | <b>\$36,921</b> | <b>\$49,424</b> |
| Persons below poverty level percent, 2006-2010               | <b>26.9%</b>    | <b>22.2%</b>    | <b>12.4%</b>    |

Source: U.S. Department of Commerce - Census Bureau Quick Facts (from American Community Survey)

# Lyon County Age Distribution

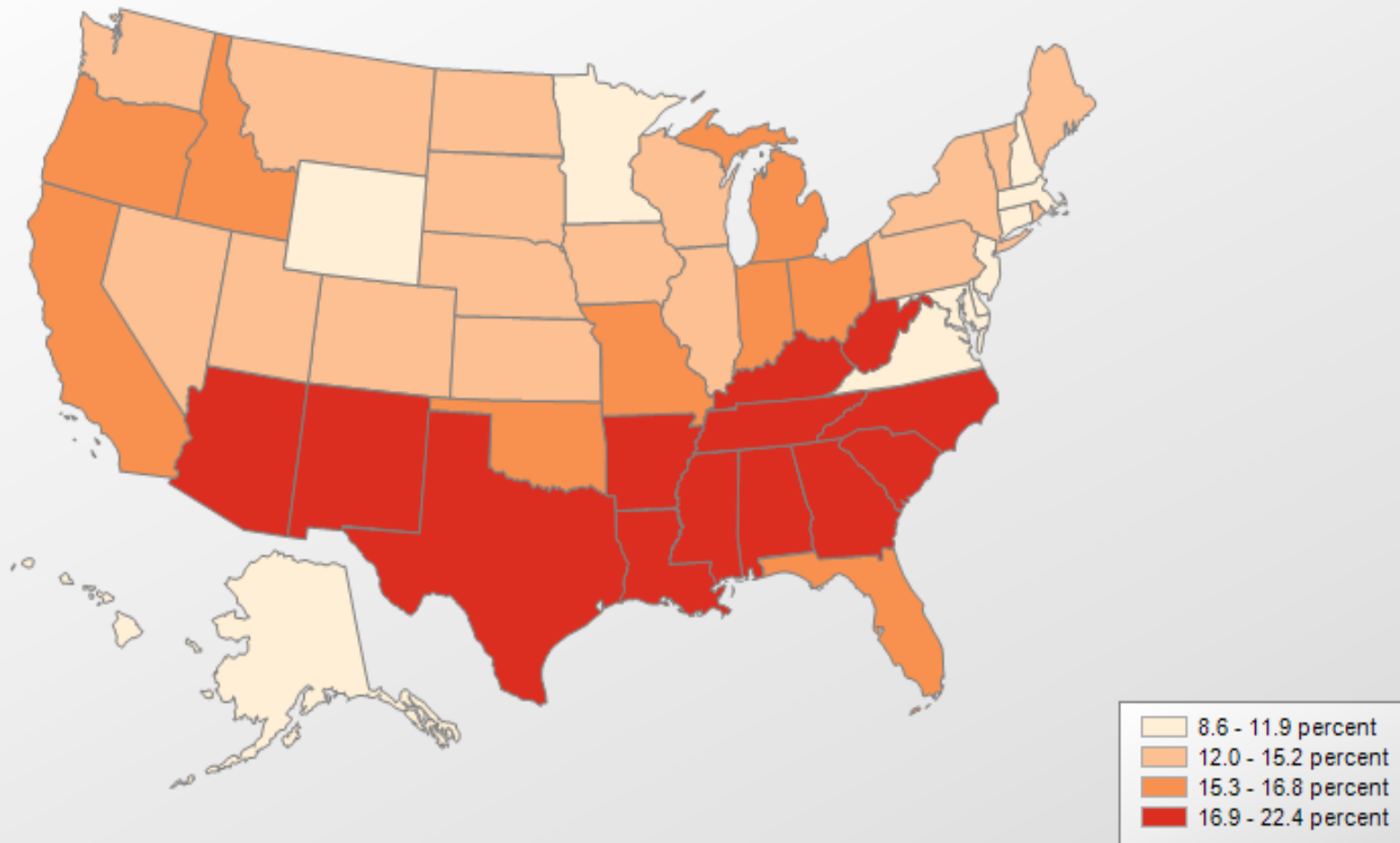
## Age Distribution, 2000



Sources: U.S. Dept. of Commerce: Census Bureau 2000 Census

# US Poverty 2010

Percent of total population in poverty, 2010

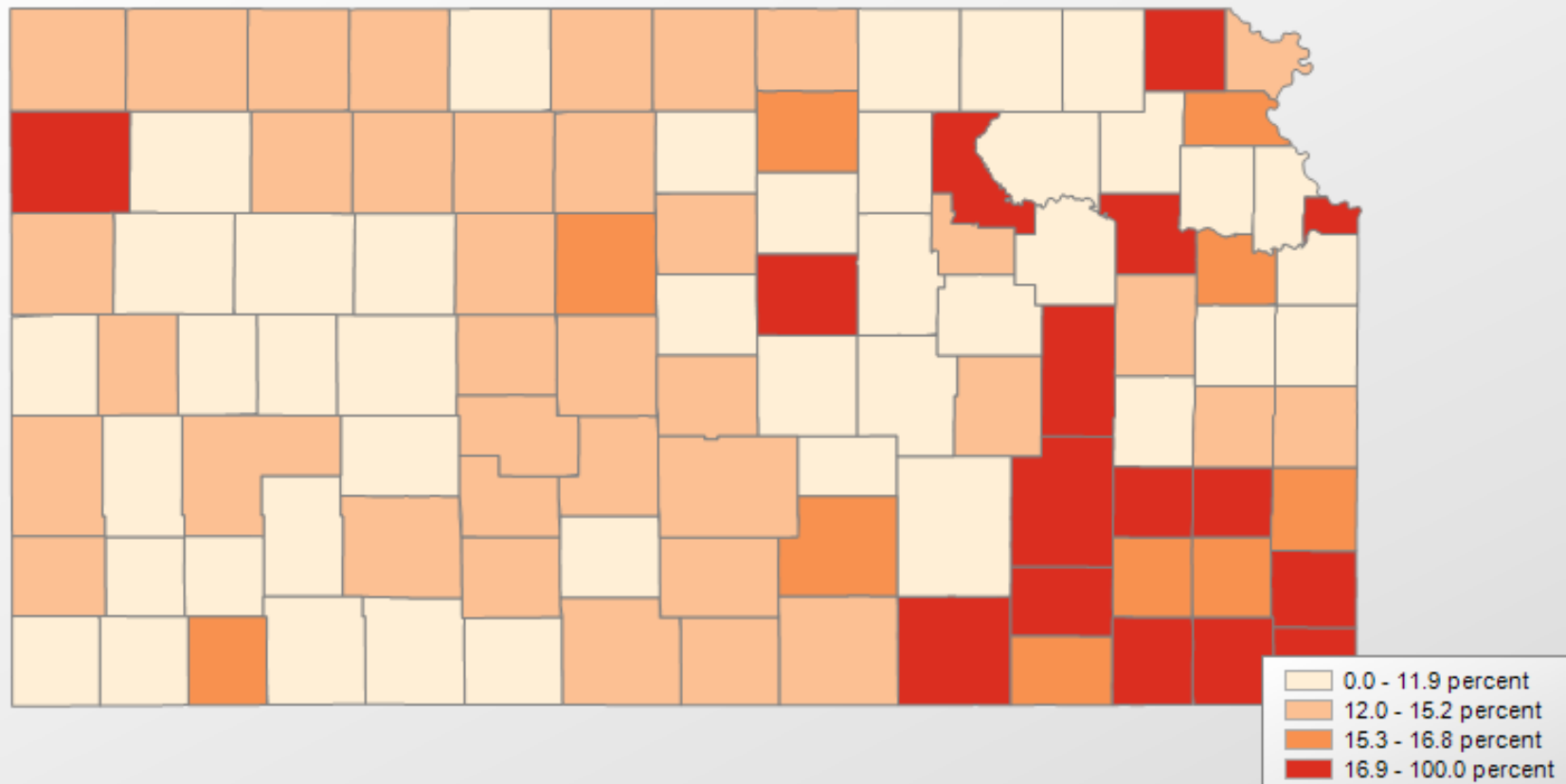


Source: U.S. Census Bureau's Small Area Income and Poverty Estimate (SAIPE) & U.S. Dept. of Agriculture



# Kansas Poverty 2010

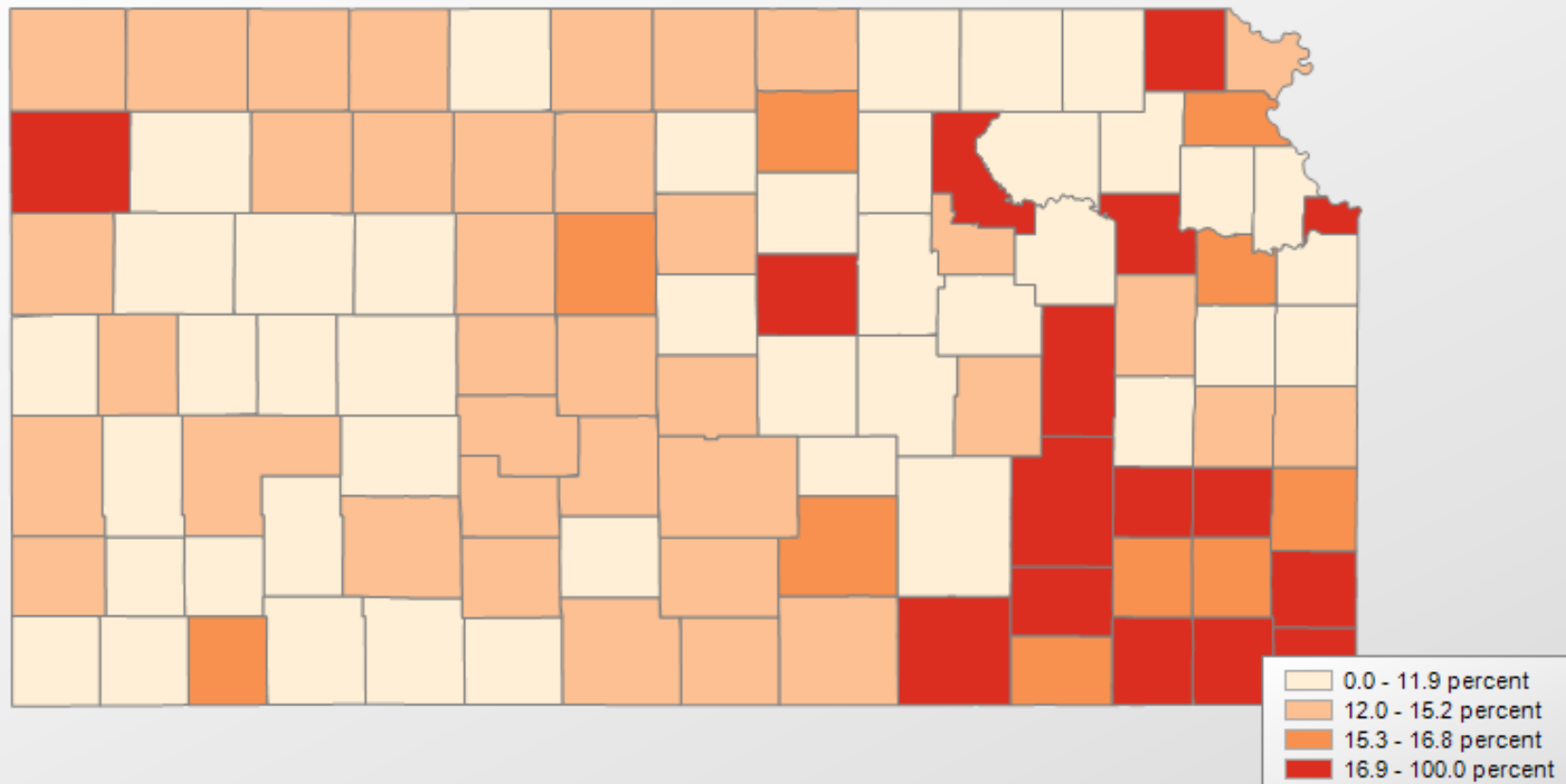
Percent of total population in poverty, 2010: Kansas



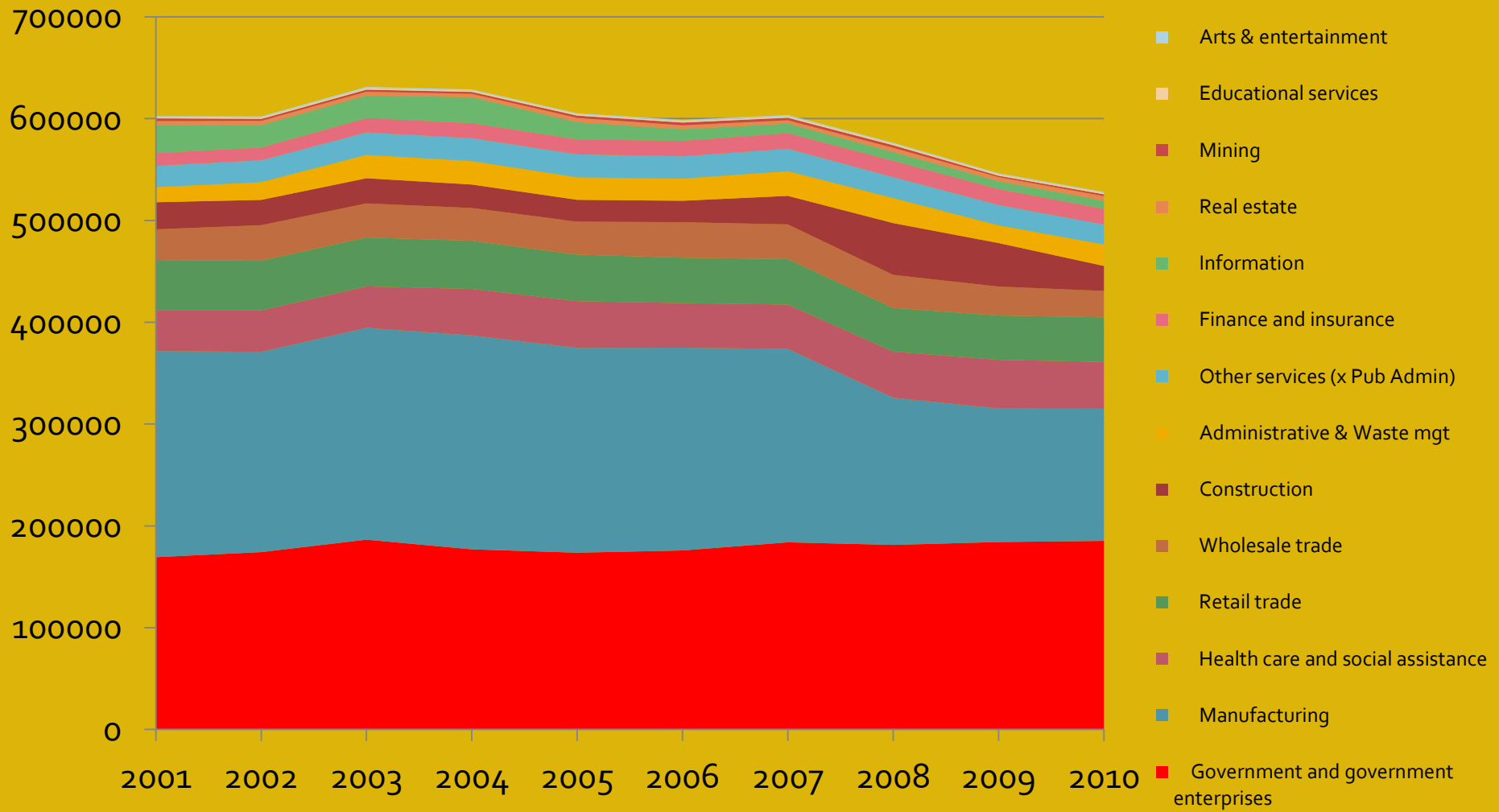
Source: U.S. Census Bureau's Small Area Income and Poverty Estimate (SAIPE) & U.S. Dept. of Agriculture

# Kansas Poverty 2010

Percent of total population in poverty, 2010: Kansas



# Lyon County Real Personal Income



Sources: U.S. Dept. of Commerce – BEA and ESU CCR (Thousands of real dollars 2005=100) (Small Ind w/Disclosure codes Omitted)

# Questions

**Rob Catlett**

**rcatlett@emporia.edu**

**Mathematics, Computer Science and Economics  
College of Liberal Arts & Sciences**



**Emporia State University**  
Center for Community Research