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Recommended Citation

University of Montana–Missoula. Office of University Relations, "Business conditions in Montana to pick up in the second half of 1958" (1958). *University of Montana News Releases, 1928, 1956-present*. 277. <https://scholarworks.umt.edu/newsreleases/277>

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8/6/58

FOR RELEASE SATURDAY, AUGUST 9

Business conditions in Montana will show a better than seasonal pick-up in the second half of 1958 but the improvement will be moderate, according to Dr. Edward J. Chambers, associate director of the Montana State University Bureau of Business and Economic Research, writing in the latest issue of the bureau's monthly publication, Montana Business Review.

Agriculture is currently a strong plus factor in the state's economy and the nonagricultural segment of the economy is expected to improve in the latter part of the year, Dr. Chambers says.

"This more favorable near-term outlook, however, leaves no room for complacency," Dr. Chambers warns. "The improvement will be moderate. Unemployment will remain high when measured with the levels of previous postwar years. To put it another way job opportunities will remain tight and the challenge of minimizing the out-migration of those in our younger age groups will be greater than ever."

Dr. Chambers' review of the agricultural situation in Montana so far this year shows that for the first five months cash receipts from farm marketings were 6 per cent ahead of the comparable period in 1957; livestock prices rose by more than 10 per cent since January, and crop prices held firm. In the predominantly agricultural areas retail sales of both soft goods and durables have held up well and, in many instances, have exceeded 1957 levels. Bank debits in these areas have, in general, been running strongly ahead of last year.

Conditions in the nonagricultural sector of the economy have continued weak but recent months have brought a number of encouraging signs, Dr. Chambers says.

(more)



Total employment, on a seasonally adjusted basis, has stabilized and turned upward in May and June; nonagricultural freight carloadings appear to have bottomed out; electric power consumption has risen steadily from its year-end low, and statewide bank debits bounced upward in June.

On the national level, the last half of 1958 gives promise of a very modest improvement, attributable largely to rising government expenditures and a reduced rate of inventory liquidation, according to the MSU economist.

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