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Volunteers needed to greet UM students, families

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NEWS RELEASE

July 31, 2009

Contact: UM Enrollment Services, 243-6266.

VOLUNTEERS NEEDED TO GREET UM STUDENTS, FAMILIES

MISSOULA —

A crew of more than 100 University of Montana volunteers will help UM students get settled in residence halls at Welcomefest events Tuesday, Aug. 25, and Saturday, Aug. 29.

The annual events bring UM administrators, faculty members, staff and students together as a community to greet new and returning students and their families.

From noon to 8 p.m. both days volunteers will direct parking, provide information and be available to help students during the move-in process.

For giving one hour or more of their time, volunteers receive a Welcomefest T-shirt and a free meal at the Food Zoo, located in the Lommasson Center on campus. Those who sign up to volunteer before Tuesday, Aug. 11, can request a specific T-shirt size. The final deadline to volunteer is Wednesday, Aug. 19.

For more information or to volunteer, call UM Enrollment Services at 243-6266.

This year's Welcomefest is sponsored by Enrollment Services, the Residence Life Office, University Dining Services, the Office of Alumni Relations and The Bookstore at UM.

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July 31, 2009

MONTANA, NATIONAL ECONOMIES SET FOR REBOUND

By Patrick Barkey
Director
Bureau of Business and Economic Research
The University of Montana

The current recession in Montana has cruelly demonstrated the wisdom of Nixon-era economic adviser Herbert Stein, who famously deadpanned that “things that can’t go on forever usually don’t.” In this case it was the unsustainable trajectory of housing prices, propelled by easy credit, high leverage and speculative buying, that crashed and fell to earth, taking the world’s financial system – and the swaggering confidence of those charged with managing the major world economies – down with it. As a result, asset prices of all kinds plunged, credit markets froze up and growth in almost every economy in the world came to a screeching halt.

In all likelihood we now stand at the trough of the U.S. downturn. Professional forecasters think that the first estimates of growth in the second quarter for the U.S. economy will show only a mild contraction, and that we can expect to be in the black, growth-wise, for the remainder of the year.

The bottom is a depressing place to be. Unemployment is high. State and local governments are facing budget crises. And an uncomfortable percentage of our productive resources – from sawmills to railroad cars to motels and restaurants – are idle for lack of demand.

But the direction of change, at least, will soon change for the better. And even if the pain of the recession continues in many parts of Montana, it is not too soon to start thinking about – and planning for – recovery in the economy.

The Bureau of Business and Economic Research at The University of Montana has just updated the state and local forecasts we delivered in nine Montana cities last winter, and the results are mixed. The economy remains on course to rebound in the second half of the year. But as the recovery gets closer, we can see more clearly that it won't be a resumption of the booming growth of the mid-decade.

The good news is that the decline here was milder than in most parts of the country, and that the Montana economy should resume growing as early as this fall. The bad news is that growth will be sluggish. We expect to see high unemployment rates and very slow job growth continuing through the end of next year.

Housing and wood products stand out as being particularly weak in the years ahead. In spite of the mildness of our overall decline, the fall-off in home building in Montana over the last few years has been every bit as severe as anyplace else. Today building construction activity statewide is just 30 percent of what it was in 2005. Even three years from now, we will likely be only 70 percent of our pre-recession building activity. And that's not welcome news for the state's struggling wood products manufacturers, either.

The news for other key pieces of the state economy is more positive. Signs of stability in commodity prices and the resumption of growth in some Asian economies, bode well for Montana natural resource employers. Federal stimulus spending has already shown up in tax rebates and aid to state and local governments, and direct federal spending is at last beginning to occur as well.

But even a tepid recovery sure beats recession. The end of the panic on Wall Street, the sense of normalcy returning to economic reports, and the revival of consumer confidence are all signs of better things to come. For recession-challenged businesses and governments, it can't come too soon.

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