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### 1974 may not be year 1973 was economically in Montana

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1974 MAY NOT BE YEAR 1973 WAS  
ECONOMICALLY IN MONTANA

MISSOULA--

Montana's economic outlook is fairly good, although the national recession plus the energy shortage probably means that 1974 won't be quite the year 1973 was, according to an article by Maxine C. Johnson appearing in the winter issue of the Montana Business Quarterly. The winter MBQ--the "outlook" edition of the quarterly--was published this week at the University of Montana by the University of Montana's Bureau of Business and Economic Research (BBER).

In her article, entitled "The Montana Economy: Retrospect and Prospect," Johnson, who is the BBER director, says that the growth of the Montana economy has compared quite favorably with national growth since 1970, when the recent expansion began. Over the three-year period--1970-1973--total employment in the state was up 9 per cent in Montana and 7 per cent in the United States. Total personal income, adjusted for price increases, was 19 per cent higher in 1973 than in 1970 in the state and 14 per cent higher in the U. S. Much of Montana's increases in total personal income originated on the farm, with the recent large gains in agricultural income.

Johnson notes that in spite of these gains Montana's per capita income--average income per person--is well below the national figure, and the unemployment rate in the state remains consistently higher than the U. S. rate.

Johnson points out that the following factors may influence the state's economy this year:

--Businesses catering to the farm and ranch trade will benefit from last year's high agricultural income.

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1974 MAY NOT--2

--The large gains in agricultural income in 1972 and 1973 may not be repeated in 1974.

--Western Montana's wood products industry may be adversely affected by the national slump in residential housing.

--Curtailed travel as a result of gasoline shortages plus the national recession will create problems for motels, service stations, restaurants and bars, activities which have been expanding rapidly in recent years.

Other articles appearing in the winter 1974 MBQ include "Coal Mining Taxes in Montana" by Marie Gillespie, an instructor in accounting at UM, who is a certified public accountant; "The Impending Review of Local Government in Montana" by Peter Koehn, assistant professor of political science at UM, and James Lopach, director of field research for the 1973-74 Montana Voter Review of Local Government Forms.

Also, "World Trade and Montana Agriculture" by Malcolm D. Bale, assistant professor of agricultural economics and economics at Montana State University, Bozeman, and Roland R. Renne, president emeritus and adjunct professor at MSU; and "The Ambiguous Image of the American Scientist" by Maxine Van de Wetering, assistant professor of humanities and history at UM.

Copies of the winter 1974 MBQ may be obtained by subscription or for \$1 each from the BBER, Room 209A, Business Administration Building, University of Montana, Missoula, Mont. 59801.

The MBQ is published by the BBER as a service to the state. Mrs. Joyce D. Zacek is MBQ editor.

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