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Walsh College Economic Sentiment Survey Reveals a Guarded Economic Outlook

TROY, Mich., Nov. 2, 2012 /PRNewswire-USNewswire/ -- Walsh College alumni see the Michigan economy as steady, although they express concerns about the direction of our national economy, according to preliminary findings just released from the fourth Walsh College Economic Sentiment Survey conducted during the third quarter of 2012.

Designed and implemented by members of the finance and economics faculty at Walsh College, participants include a representative group of Walsh College alumni responding to a variety of economic and business-related topics. The survey has been conducted semi-annually beginning in the first quarter of 2011.

In general, respondents are fairly neutral about the country's economic outlook and remain guarded concerning the state of Michigan. Although 43 percent expect the national economy to experience "good" or "mostly good" times during the next five years, only 37 percent expect the same for Michigan. The Walsh Economic Sentiment Ratio(c) - a weighted ratio of positive-to-negative responses, with a value greater than 1.0 representing a relatively optimistic stance and a value less than 1.0 denoting a relatively pessimistic outlook - was 0.98 for the country as a whole, but only 0.72 for the state.

However, the gap in national versus state business sentiment is narrowing. The Walsh Business Condition Sentiment Ratio(c) for general business conditions is 0.58 for Michigan and 0.63 for the country, indicating that respondents continue to express a cautious attitude toward the state, while having lost enthusiasm for the national business outlook. Only 23 percent of survey participants expect "continuously good" or "mostly good" times for the national business environment during the next 12 months, compared to 25 percent for Michigan.

Respondents appear to be highly optimistic about their household financial situation 12 months from now, with 39 percent expecting conditions to improve and only 13 percent expecting a decline in their household finances. The resulting Walsh Household Finance Sentiment Ratio(c) of 3.00 indicates a very positive outlook, even though the majority of those surveyed reside within the state of Michigan and expressed much lower expectations for both the state and national economies.

"In general, the results reflect a more sober national business outlook than measured in the survey conducted in the first quarter 2012," said Walsh College Finance and Economics Associate Professor John A. Moore. "This suggests that respondents believe the U.S. business sector has lost some of its momentum."

For video commentary on these results by Professors Gregory V. Todd and John A. Moore, visit: www.walshcollege.edu/EconSurveyVideo

WALSH COLLEGE

Walsh College (www.walshcollege.edu) is a private, not-for-profit, upper-division all-business college where 4,500 students study for bachelor's, master's, and doctoral degrees as well as professional certificates. The College offers courses at two campuses, three southeast Michigan university centers, and online. Faculty members integrate application and theory to prepare students for successful corporate and entrepreneurial careers, and employers value and seek out Walsh graduates for their practical business education. Walsh cultivates student and alumni entrepreneurs through the Blackstone LaunchPad and furthers education among the business community through The Walsh Institute.

Celebrating 90 years of business education, Walsh College is accredited by The Higher Learning Commission of the North Central Association of Colleges and Schools (www.ncahlc.org; phone: 312-263-0456). Specific degree programs are accredited by the Accreditation Council for Business Schools and Programs (ACBSP, www.acbsp.org) and the International Assembly for Collegiate Business Education (IACBE, www.iacbe.org).

SOURCE Walsh College

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