April 2009

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The California Economy: Running Out of Gas

By Jerry Nickelsburg
Senior Economist, UCLA Anderson Forecast

Summary

As the recession deepens, the diverse engines of California’s economy find themselves running on fumes. The consumer related retail, wholesale, manufacturing and trade sectors contracted sharply with the collapse in consumer demand in September; the housing, finance, and home-related retail and manufacturing sectors entered their 11th quarter of contraction; non-residential construction was slammed by frozen credit markets; budget constraints resulted in furloughs and layoffs at the state and local government levels; exports and imports fell and the logistics industry contracted; and even the so-called recession proof entertainment industry saw a restructuring to the new media sped up by the downturn.

It is clear that California is experiencing economic symptoms not unlike the 1980/81 or 1973/75 recessions and that this could well be the worst post-WWII downturn yet. And the help from Washington is like the Pony Express, it is going to arrive in California, it will be welcome when it comes, but it will be slow getting here. The rapid infusion of demand contemplated in Stimulus II will be muted as local government budgets are forced to contract.

In the last California report we stated that the “downside risk to the forecast would be in the finance sector and in state government.” We concluded that if the financial sector froze up sending non-residential construction into a tailspin, and if increased sales taxes were imposed on a beleaguered retail sector that our forecast would be too optimistic. Among the many events of the past few months have been both elements of the downside risk.

If there is any good news in the picture, it is that the correction in the housing market is almost complete and the downturn in the retail sector is nearing the end of its run. But, there does not appear to be anything uniquely Californian to bring us out of the recession. As economic policy in Washington continued on page 5
John & Sally Thornton Win Three Prestigious Awards at Southern California Restaurant Writers Banquet

Thornton Winery is pleased to receive three awards from the Southern California Restaurant Writers. Two are for its Café Champagne Restaurant; the other celebrates John and Sally Thornton's humanitarian efforts.

The 2008-09 awards were presented to John and Sally Thornton at the Southern California Restaurant Writers Banquet at the Richard Nixon Library in Yorba Linda. The Southern California Restaurant Writers, Inc (SCRW) was formed in 1975 to improve the quality of the restaurant industry in this region. To further this objective, the organization bestows awards upon restaurants and individuals whose standards of quality and service deserve special recognition. These awards are presented at an annual ceremony and published for the general public. The award winners are chosen from among restaurants stretching from Santa Barbara to the Mexican border that were evaluated by their members in 2008. All were judged on food, service, ambiance and appropriate beverages.

Chef Champagne was awarded a Golden Bacchus Wine Award and a Golden Scepter (Five Star) award. The Golden Bacchus is the top wine award; the Five Star Golden Sceptre is the highest overall award.

Chef Steve Pickell has guided Café Champagne’s culinary success for over 13 years. He gives credit to the owners and his sous chefs, saying, “This is a tribute to my staff’s hard work and dedication to make Café Champagne the premiere restaurant in Temecula Wine Country. John and Sally Thornton, through their John M. & Sally B. Thornton Foundation were also honored as Humanitarians of the Year. The Thornton Foundation awards scholarships to a variety of individuals and nonprofits as part of their ongoing community outreach efforts.

Don’t miss this opportunity to bring friends, family, clients or reward employees.

For more information call (951) 680-9996 or visit www.TheUnforgettables.com

No one under 21 will be admitted.

EXECUTIVE NOTES

Christopher D. Myers, president and chief executive officer of Citizens Business Bank has announced the appointments of the following:

- Albert Scudder, Jr. to the position of vice president, portfolio manager with CitizensTrust in Ontario; Douglas Clark to the position of assistant vice president, deposit compliance officer of the bank’s risk management division in Ontario; Lisa M. Engle to the position of assistant vice president and loan compliance officer of the bank’s risk management division in Ontario; Linda C. Verburgt to the position of vice president, trust officer with CitizensTrust in Ontario; and Thomas W. Ross to the position of senior vice president and manager of the bank’s Ontario Airport Business Financial Center in Ontario.

- Community Valley Bank’s (CVB) located in El Centro administrative and investor relations officer, Diana S. Alvarens, was promoted to assistant vice president.

- The Urban Land Institute (ULI) Inland Empire Committee recently appointed David Neault as vice chair. ULI is a worldwide nonprofit organization that promotes best practices in land-use policy. Neault will lead the committee in setting goals, creating quality educational programs, addressing key land-use issues, and energizing ULI membership in the Inland Empire.

GRACE AND GRAIN SIGNIFY MALOOF

The Riverside Art Museum announces the opening of Grace and Grain by America’s most celebrated woodworker, Sam Maloof. The retrospective runs from April 2 to July 2, 2009, and will feature Maloof’s signature furniture designs, drawings, and works in progress. The opening reception is Saturday, April 25, 7:00 to 9:00 p.m. A screening of the documentary “Maloof,” a Public Television Special is scheduled for Thursday, May 21, 6:00 to 8:00 p.m. The film is a tribute to the beloved craftsman and his illustrious career. Mr. Maloof will be available to discuss his work.

Grace and Grain samples Maloof’s work from the past half-century, bringing together recently fashioned pieces with several notable retrospectives from April 2 to July 2, 2009, and will feature Maloof’s legacy of distinctive design in wood and continues to work in his studio with assistants. As much as a sculptor as an artisan, every creation that comes out of his atelier reflects the passion for his art, and his desire to contribute to his community while allowing his uniquely personal style to develop and evolve.

At 93, Maloof has compiled a legacy of distinctive design in wood and continues to work in his studio with assistants. As much as a sculptor as an artisan, every creation that comes out of his atelier reflects the passion for his art, and his desire to contribute to his community while allowing his uniquely personal style to develop and evolve. At 93, Maloof has compiled a legacy of distinctive design in wood and continues to work in his studio with assistants. As much as a sculptor as an artisan, every creation that comes out of his atelier reflects the passion for his art, and his desire to contribute to his community while allowing his uniquely personal style to develop and evolve. Maloof’s continuing passion for his art, and his desire to contribute to his community while allowing his uniquely personal style to develop and evolve.

Maloof is world-wide, and the opportunity to showcase his uniquely inspired work, reinforces RAM’s mission; to promote an appreciation of the arts by presenting quality exhibitions and community educational programs for the cultural enrichment of the region,” states Interim Director MJ Abraham.

The 50-year-old, private, non-profit cultural arts institution, housed in a National Historic 1929 building designed by Hearst Castle architect Julia Morgan, is open M-F, 10-4 p.m.

Contact: mjabraham@riversideartmuseum.org

MJ Abraham, Interim Director

Riverside Art Museum

3425 Mission Inn Avenue

Riverside, CA 92501

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This is ballot box budgeting at

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unnecessary. Another
could be obeyed to pay to schools.

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I urge a vote NO on

Prop. 1B: Spending Tomorrow's Lottery Money

Proposition 1C is a constitu­

tional amendment that would

allow the state to borrow $5 bil­

lion from the lottery so that all

spending priorities might

exist that year. This whole fight is

unnecessary. Another
could be obeyed to pay to schools.

there is no bar on the state pay­

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I urge a vote NO on

Prop. 1B: Spending

Proposition 1C is a constitu­

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unnecessary. Another
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there is no bar on the state pay­

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even if it is to pay out

I urge a vote NO on

Proposition 1C: Spending

Pro Employment Legislation Aims to Stem Tide of Unemployment

Unemployment Rate at 12.2% in San Bernardino and Riverside Counties

By Senator Robert Dutton

Some of my other pieces of Legislation designed to remove burdens so that the state's economy can

SB 295 - Delaying implementation of AB 21, under the law of 2009, this law is designed to remove burdens so that

California businesses can stay and

has recently introduced the "Education Restoration and Compensation Act," designed to remove burdens so that

California businesses can stay and

Some of his measures include:

Offer employees and employers the opportunity for

for greater work schedule flexibility to accommodate diverse family

responsibilities, reduce commut­
	ime, traffic congestion and pollution, and otherwise improve the quality of life.

Allow handymen and electricians to take a rest period when it looks best for their workload

Funding is from the lottery, so that all

will be more likely to

state to do greater work schedule flexibility to accommodate diverse family

responsibilities, reduce commut­
	ime, traffic congestion and pollution, and otherwise improve the quality of life.

I urge a vote YES on

Proposition 1C: Spending

I urge a vote YES on

Proposition 1C: Spending

It's important to note that by

adjusting California's capital gains tax rate, business and individuals will be more likely to

invest in California. This temporary reduction would not result in

state to at least for three years, and arguably would result in increased state

revenues.

SB 714 - New Car Sales Tax Reduction

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TOSHIBA

BUSINESS SOLUTIONS

California

Our newest color copier technology is well traveled.

In fact, he's been to over 22 of the 50 big league ballparks.
Ace eMarketing Offers Affordable Marketing Solutions to Kick-Start Business in the Recession

Small and medium-business owners find relief from the recession through modern-day marketing techniques.

Small and medium businesses who find their clients and profits dwindling as the recession drags on can overcome these economic forces by using high-tech but inexpensive marketing techniques.

That's the opinion of Ray Salem, a southern California Internet marketing professional who has brought a number of his clients back from the brink using innovative e-mail and text-message based marketing.

"It sickens me to see so many businesses go under today when it's really unnecessary," says Salem, owner of Ace eMarketing, specializing in electronic marketing techniques that rely on a business's existing client list.

Ace today has some 23 accounts, initiated with only 7,000 online transactions, and built some 20 Web sites during the past six months. Salem continually seeks to help small- and medium-sized businesses in the recession through discounted electronic marketing services.

Salem believes that the key to successful marketing lies in targeting existing customers. By keeping in touch with current and former customers through e-mail, businesses can produce more highly effective marketing. When a client receives an e-mail with discounts or new services, they will be inclined to forward it to friends and family leveraging the promotion. "E-mail marketing is inexpensive, and the Domino effect can provide noteworthy results in a short time," says Salem. "I believe in this product because it's very inexpensive and it's very effective," says Salem. "A lot of businesses spend thousands of dollars a month on marketing, but for a fraction of the cost, they could be doing e-mail marketing, which has been shown to return about $43 for every dollar spent.

notes Salem, who adds that while it's slightly more expensive than e-mail marketing, text marketing still presents an excellent way to do business online.

Ace eMarketing subcontracts its text-in-number, so text marketing is much less expensive for its customers than it might be were they to do it themselves. On average, a business will spend $2,000 dollars on the same service.

"There is a solution for businesses today, but the majority of them, unfortunately, have cut down on marketing. If you cut down on marketing, you almost certainly will cut down on sales."

Another area that Ace focuses on is directing traffic to its clients' Web sites, and the company is an expert in search-engine optimization. "Getting found and being noticed is all important when it comes to the Web," says Salem.

Ace eMarketing provides the entire range of services expected from a full-service direct response advertising agency, including copy, graphics, list selection, media placement, printing and mailing. Electronic services include: e-mail marketing, direct e-mail, text marketing, search engine optimization, Web-site development and consulting, survey services, e-newsletters, Web-mailers, virtual tours. Most services are available at below what is considered the market average.

About Ace eMarketing
Located in Rancho Cucamonga, California, Ace eMarketing specializes in electronic marketing and search-engine optimization, Web-site development and consulting. For more information, visit www.acementoring.org or contact Ray Salem at 909-980-6308.

Ray Salem, Owner of Ace eMarketing

It's very effective, especially if the subscriber list is opt-in (voluntary).

Salem bemoans the fact that "a lot of businesses, unfortunately, don't collect customers' e-mail addresses even though customers may actually want to keep in touch with the company with promotions and sales after the customer subscribes to a "VIP list" offered upon visiting Ace eMarketing on a regular basis, the busier you will get," says Salem. "There are a few clients of mine who have 6,000 e-mails on their list and they are doing great. There's no down time for them in this economy because they e-mail their customers three times a month, and they're always busy."
Be a Passion Maker: Become an accountable leader and inspire your team to exceed its goals

By Lee Froschheimer

Passion within the workplace—does the topic get your attention? It is likely because this article addresses romantic relationships at the office. We're talking about company leaders as they assemble in what's called a "country club," as opposed to a "jail-like," culture. The "country club" environment leaves employees feeling as if their personal opinions and contributions are not being included in conversations, and that they exist on the periphery, or not being recognized. Conversely, such leaders are struggling to attract top talent because those types of individuals want to be in an environment that values accountability.

In addition, the company without accountability doesn't perform to its potential, and standards are allowed to slip. Things just don't get done, and because the culture isn't performing as it is expected, morale suffers. Too often, those who should be there are allowing the company's culture and complacency to be accepted. As a result, more and more of the responsibilities weigh on the shoulders of the company leader, the superhero who carries the ball ten miles, and who is overworked because he or she hasn't pushed accountability downward to the lower tier of responsibilities.

On the other hand, a company with thriveable accountability looks very different. Accountability enables a leader to create ownership for the company on behalf of all employees. That means developing ownership for problems, successes, goals, initiatives, people and performance. Accountability shifts the blame for things done. Accountability sets the controls in place, drives the business and indicates what is and what isn't on track. Through accountability, leaders always know what's going on if results aren't as anticipated. 1) whether they're on the right course, 2) whether they've accomplished objectives, 3) what the timeline for completion is, 4) whether they've accomplished accountability, and, consequently, company goals and drive performance through a strong accountability framework, which is critical for the success and passion of its worker—the best-kept secret of the organization.

We're talking about the topic of measuring accountability. Accountability can be a best practice that can increase employee enthusiasm about company goals and sometimes change and set new objectives.

How Passion Plays Into the Accountability Picture

Accountability holds leaders to the task of clearly defining goals for the company and its people, as well as establishing measurements to assess those goals and their definition and success. And it's this accountability that provides an opportunity to assign company ownership to company and personal performance objectives, measure results, and follow through with objective evaluation.

When people own a piece in the goal-setting puzzle and realize they can't achieve what they set out to do, this is highly rewarding for each individual involved. Even more so, however, is when the leader recognizes the team players for their achievement, acknowledging they have become passionate about their role in the company's welfare and want to improve upon their weaknesses, and position and propel a business toward a place of productivity. It's this uplifting, highly positive and evolutionary experience that creates passion in the workplace. It's simply become an invigorating place to be.

Roadblocks to Accountability

Accountability can be a possibility for your company, only if several common roadblocks are avoided. First, whether you're a company owner, manager or team member, don't fall into the trap of confining confidence to be accountable with not being liked. It's this uphill battle, highly positive and evolutionary experience that creates passion in the workplace. It's simply become an invigorating place to be.

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For any business, strategic planning is a necessity. It’s the key to looking to the future and creating a direction intentionally as opposed to simply reacting to the changes that take place on a daily basis. In today’s fast-paced marketplace, strategic planning helps companies create a sense of sanity and build a company based on values that matter most to them.

Historically, strategic planning meant going off-site for a few days once a year and laying out the company goals and plans for the next 18 to 24 months. And most businesses, especially the larger ones, felt they need to engage in this exercise to get everyone on the same page. However, surveys show that most executives are dissatis­fied with the results they get from this investment of time. In fact, over 50 percent of execs say that they’re unhappy with their strategic planning process, and while they think strategic planning is necessary, they don’t fully realize the benefits they were hoping to attain from it.

Unfortunately, this often results in a cynicism about the strategic planning process throughout the organization, which further results in a lack of accountability and a lack of ongoing clarity in terms of the company’s strategy. So what could be a dynamic exercise (and have a big impact on organizational strategy) fails because even though the plan is in place, the people who are supposed to drive the wa­"
The California... continued from pg. 11
It must be in the independent contractors in the construction industry. L.A. has 3.8% of its workforce in construction compared to 6.7% in the balance of California. On top of that different January new home permits were down by nearly 90% from their peak outside of L.A., as compared to a little over 60% in L.A. So what seems to have happened is outside L.A., particularly in the Inland Empire, San Diego County, the East Bay and the Central Valley where the housing boom was the most pronounced and where residential construction is a more important component of the local economy, is that self-employed subcontractors who were underemployed and receiving 60% now and again during the fall of 2008 have thrown in the towel after a bad December and are no longer contributing to projects they themselves employed. Thus, this unemployment, this idle labor, has been with us as long as this is a characteristic of January than of the residential construction market.

The only good news we take out of this is that January unemployment seems to be an anomaly. There have been several large declines in the number of non-payroll jobs since 1975. The two which are comparable, through slightly smaller in size to the current decline occurred in June 1981, and September 1990. There seems to be no relationship between the speed of the recession, the duration of the recession, or the time since the start of the recession and the timing of these large declines. So the expectations which lead to a large group of the self-employed throwing in the towel do not show a regular pattern, continued on page 25
They say that the more things change, the more they stay the same. That just doesn’t work with computers. Nothing that we thought was true 10 years ago holds today.

Size for one thing. Back then the 1 MB zip drive was an amazing device. You could actually load up whole pages of a report and plug it into your computer at home. Today the flash drive is much smaller and requires no peripheral devices in order to feed it into your computer. Just the other day I bought a 16 GB USB stick. That’s hard drive memory by my last laptop.

My main computer is one of the iMac series, which has everything all in one unit, and that unit is the screen. This is not a big picture tube CRT unit like 10 years ago. It is the same flat screen technology that gave us flat screen TV for our living rooms and entertainment rooms.

My keyboard and mouse are wireless, running on a Bluetooth signal. Likewise, I spend most of my phone time talking into a Bluetooth device. Yet the small and phone on my belt. I never need to find a pay phone. This is really hard for times like last month when I blew out a tire just outside of Palm Springs. One call to AAA and the problem was solved.

Let’s not forget, speaking of cars, the GPS. Originally developed for the military, using a series of satellites, this system has eliminated the need for any husband to ever have to stop and ask for directions.

Also in the car is the plug-in for your MP3 device. No more in-deck tape or CD players. No more tapes or disks sliding around the floor. You might even recognize the first multiple disk player that required you to load your music into the big box device in the trunk. Not any more.

The More Things Change...
By J. Allen Leiberger

DVDs for the kids, satellite radio and other navigation and entertainment features have changed driving completely. It wasn’t that long ago that the fax machine revolutionized the transmission of documents. It also used up quite a number of telephone numbers, which is why the Inland Empire used in

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make check to "The Smile Train"

1st Check: $100.00 For child's operation
2nd Check: $200.00 For medical supplies
3rd Check: $500.00 For equipment
4th Check: $1000.00 For other medical supplies
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"Memory is the ability to gather roses in the winter."

- Will Barnett quoting someone smart.

Have you ever eaten at a restaurant and had the "absolute best" meal ever, only to take friends there later and have just an "OK" meal? The food is fine, but something is missing; it doesn't feel the same. The operative word is feel and it is intimately linked with how the brain builds memory. Memory is most heavily imprinted in your brain by feelings you have during an experience, and you can use that neuro-knowledge to your advantage when building any kind of relationship - business or personal. Exceptional performers intuitively know this stuff, but now it's time to get the word out so everyone can take advantage of profitable impressions.

So what's this feeling business all about? Think about your client or colleague relationships. What distinguishes the good from the bad? Much of what you uncover will probably lead back to mutal feelings you had during your initial meetings. Science shows our brains take "Polaroid snapshots" within milliseconds of a first meeting and store these snapshots as memories. The feelings related to those pictures predict the path of the relationship: the stronger the initial emotion, the thicker the memory paths in the brain. In other words, we tend to remember more of what we feel. Importantly, we protect ourselves from bad memories (we selectors) and are drawn to good ones. You may think all of this talk about feelings is not about business, but you would be wrong off the mark. Exceptional performers use their instinctual knowledge about memory and feelings with artistry. It is part of what makes them magnetic. They are the people we go back to. They are the people we feel good in their presence and they deliver the goods we came for. They fit the definition of the most powerful people in the world - Shortcuts. - the people (or organizations) we go to get those things more efficiently, more expertly and with more grace than we could. They make life more pleasurable. They make us like ourselves. They are office mannners, salespeople, even CEOs. They hone their mastery, but more than that, they are equally as brilliant in dealing with people during difficult times and making positive first impressions.

Create Positive Hooks As you strive to create success fill, it's useful to know there are more negative receptors in the brain than positive ones; therefore, an unpleasant experience will be remembered more quickly when your first meeting doesn't get off on the right foot. The lessons from those negative impressions are worth taking before you make them. Here are some tips to anchor positive memories in your business relationships:

1. If someone expresses fear of any kind, make him or her feel safe as quickly as you possibly can. You might not always have good news, but get creative and think about at least one safe and reasonable upside for this person's issue. For example, in the financial world since it is so battered and bruised right now - a better conversation with a client could go something like this: "You're right, the economy is bad, and there are things we can do to protect your principal until it becomes sane again. Let's be proactive about that now."

Safety is simple, but you have to be on the lookout for signs of fear or you'll miss the opportunity to create the safe haven. Staying the course and sitting tight when someone is in afraid mode is key to good feeling or memory. You need to remove the danger, or at least minimize it. Telling someone to "deal with it" instead of empathizing with his or her fear is sure to lead to a bad snapshot.

2. Over-communicate at first. Part of those initial memories will be from the first meeting; the rest will be the immediate follow-up contact you have in the relationship. Find nonverbal ways to keep in contact within the first few days of meeting new people. They want to feel important and wanted. They want to feel like you were paying attention to the conversation. That's what they remember about you when describing you to friends. Send off a quick e-mail, something like: "I really enjoyed meeting you this afternoon. I look forward to the next time. By the way, in light of our discussion about your daughter, here's an article I found about teens and authority. Enjoy."

3. Lighten up. There are fewer, more powerful paths to the heart than laughter and lightness. Not all humor is appropriate for all situations, but laughter and lightness are always right. Listen for openings that sound like tangents to the business at hand but are really stress busters. Hobbies, family, vacations all bring up lightness and sometimes laughter. Use them. When you laugh with someone you remember them fondly.

4. The brain craves fairness. There is a place in the brain that is positively tickled by fairness. It's the same place that influences the good feelings people get from sex and chocolate. That's not a typo. When fairness in a relationship is present, it feels like a reward - it actually feels pleasurable. Neuroscientists have isolated the brain process and indeed fairness brings on those warm feelings. On the flip side, when a relationship or deal feels unfair, the brain yearns so much for that positive feeling from fairness that it can cause individuals to act in vengeful ways to "even up the score." If you want to establish positive feelings in a relationship, always check your conversations and contracts for fairness. Win/Win is a cliché because it's true.

Be a Shortcut - A Rose in Winter There is a stunning array of hormones and electrical currents in the brain that make up the chemistry of camaraderie as well as that of animosity. As a Shortcut, you want to be as positively, profitably memorable as a perfect rose in the winter. When people are in high positive energy, they feel better about themselves, and when they're not with you, they remember how good they felt when they were. It's a powerful elixir and your success depends on it.

For more information or to find out if you're a Shortcut, go to www.TheShortcut.com to take the Shortcut Quotient Inventory (SQI).

The Impact of Technological and Demographic Shifts: Will our students be prepared for the 21st century?

The Chaffey Joint Union High School District is the 2nd largest high school district in California with 25,377 students and 2,025 employees. Let's talk globalization. China will soon become the number one English-speaking country in the world. In fact, last year more Chinese students passed the English AP exam than American students. The 25% of India's population with the highest IQs is greater than the total population of the United States. Translation for Montclair Chamber members: there will be more honors kids than we have during the course of a six-minute presentation. 67 babies will be born in the U.S. and 274 babies will be born in China; 395 babies will be born in India; and 694,000 songs will be downloaded illegally.

The top 10 jobs that will be demanded in 2010 didn't exist in 2004. The U.S. Department of Labor estimates that today's leader will have 10 to 14 jobs by age 38. Today, 1 out of 4 workers turned down their current employer for less than a year. One in 2 has more than three less than 10 years. If you took every single job in the U.S. today and shipped it to China, there would still be a labor surplus.

We are living in exponential times. There are over 31 billion searches performed on Google each month, 20 billion text messages sent in 2008, 350,000,000 cell phones in the U.S. alone, 1.000,000,000 Facebook users in 2009, 1,000,000,000 MySpace users worldwide, and 1,000,000,000 Twitter accounts. In the U.S., 38. Today. If you took every device in 1984 (that's a financial strength bank serving California.)

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Be a Passion...

continued from pg. 1

right now. The U.S. debt looks like Dumbo the elephant swallowed a hydrogen tank that he's about to expire on. Abnormally low interest on U.S. bonds is the anti-gas pill that made it possible for Dumbo to swallow ballooning deficits. The government is inhaling banks that put the meaning in the word "monstrosity" as if there is no end to the stretch of the government gullet, but there is.

It is inconceivable that nations like the U.S. could go belly up because of gas? A less than a year ago, it was inconceivable to most of the world that Wall Street's oldest and most respected financial institutions could all go bust at the same time. Yet, a year later, they are still struggling all over the landscape. Since the hydrogen tank blew up inside of Humphry Dumpty, who was sitting on Wall Street, all the king's men have been unable to put Humphry together again. Depression is the order of the day, they're getting on their bad gas. A year ago it was inconceivable that the government would be siphoning off the gas. Now, it is almost inconceivable if it does not, and, a Republican president declared that he had to give up his free market principles. Another inconceivable.

This is a hydrogen gas that is now happening every month.

In less than half a year, the total value of all companies worldwide has dropped by one-half. In the U.S. that siffs out as plummeting corporate tax returns. Corporations, which measure plummeting personal income tax returns, while all the U.S. government was taking away those in billions of dollar bailouts with still no evidence of a bottom being near. (That's employment, which is up as the government goes on welfare.)

When governments at the top of the world go bankrupt, their movement is something like an out of control hydrogen tank waterfront. Some governments are beginning to have problems with their hydrogen tank. The Soviet Union collapsed and was subsumed by the small satellite nations that rose up around them. The collapse of the Kaiser's Germany into hyperinflation brought Hitler into power and made the whole world quake with geographical changes. Wherever there is sub-economic control, i.e., as economies collapse, revolution results... and so do the efforts of governments to renounce an asset like their hydrogen tank to prevent economic disaster.

How Much Gas Can an Elephant Eat?

If you really want to get passed, forget Al Gore's fascinating CO2 chart, and look at the Fed's money supply chart. The amount of money-printing goes on in the economy by the Fed in the past year has skyrocketed far beyond anything seen in U.S. history. If the U.S. tried to offset that by selling treasury bonds right now, it would have to pay astronomical interest to money managers on interest in order to keep paying its military. Because the government cannot finance its debt, it prints money that is not even offset by U.S. bonds. The U.S. started doing that earlier this year. World history tells us that nations that need new money supply find the currency becomes worthless. Deflation is the result in the value of money equals inflation. The price of goods that threat is currently being called "stagflation" because the government does not have enough money to maneuver and do anything about the economy. The elephant becomes so inflated, its feet no longer touch solid earth. Inflation from growth in the United State's ballooning money supply is creating more inflation right now because the banks hoarding all the new money. Nobody sees what new money has yet, entered circulation. Therefore, it cannot cause inflation. The only thing that causes inflation is if it is in the form of inflationary pressures that are not releasing because the new money is bottled up in tank banks, i.e., locked in funds that are not even included in the government's money count. Unfortunately there is no inflation because the government continues to pressurize the money supply by not paying high interest to roll over its gas into Dumbo, but the gurus of government gas has failed to realize that all this can set off a chain reaction that is like a huge gas tank that can only be blown open by writing against the ice in the credit system. Since the ice is not just easing out of the way, it can cause the economy to collapse because the forces of national size collapse.

In Zimbabwe a trillion notes now buys you a bottle of water... but only if you can find an uncorrupted vendor. Meanwhile, the U.S. has long told other nations they need to bite the bullet and not print their way out of financial disaster, but it turns out we have no taste for bullets when it is our turn to bite.

But the Bite is on

We are more and more government systems around the world have gone bankrupt, and are now now biting back at their banking systems, the supply of bonds is mushrooming. That means that governments now have to finance on much more interest on those bonds. So long as U.S. bonds are better than those of other countries, the U.S. will continue to be able to finance its debt at low interest rates, but, if it begins to lose its credit rating, the elephant is in huge trouble.

The likelihood of world investors, especially sovereign wealth funds, moving abroad is quite possible. Daily, China has been talking for some time about pulling away from U.S. treasury bonds. Now, with a less American trade, it has far less American money to store, so it has far less money to loan to us in U.S. bonds. With 70,000 factories closed in the last year, how long will it be before any one's bonds?

If these two problems (the need to pay high interest to roll off of U.S. debt and bottled-up inflationary pressures) give way at the same time, it's going to be the perfect fart. I think the only thing keeping China from taking our bond is fear that the U.S. will pass such gas, which is sure to blow everyone away. There won't be as long as we can keep the elephant in the room with that elephant. But you can't eat gas-based money forever. Sooner or later, you'll gotta blow.
Small Business Is Vital in Rebuilding Economies
By Georgette Mosbacher

Even though the world business climate is in turmoil and 51 million jobs could be lost by the end of the year, small business is being ignored by U.S. President Barack Obama, French President Nicolas Sarkozy, U.K. Prime Minister Gordon Brown and dozens of other leaders.

As world leaders devise massive stimulus plans and bail out entire industries, they have lost sight of the role of small business in creating jobs. There are 27 million small businesses in the U.S., employing half of the U.S. workforce. An estimated 99 percent of all new jobs come from small business, typically defined as a company with fewer than 500 employees.

Small business is also the greatest source of innovation. The large companies—the Microsofts, the Apples—were few and far between when entrepreneurs found better and more efficient ways to do things. As an American small-business owner, I understand realities that elude bureaucrats and politicians, such as the importance of making a payroll on the 15th and 30th of the month. I understand my employees need that money to live, which means my company has to thrive.

A poll by the National Federation of Independent Businesses showed small business optimism had its second-highest rating in 35 years, based on tight credit, profit trends and job cuts. The chair of the House Small Business Committee on small business has said: "It is critical in charting a course for recovery that we hear from Main Street businesses. After all, these are the people struggling to keep their businesses open. It is the focus of any solutions to turn this economy around." Yet they have not been.

Instead, the government is applying an astronomically large $525 billion plaster to the problem, which skimps on tax cuts and spends too much in areas that will not help small business. It will take months for this stimulus to produce results; however, small businesses can create jobs quickly. Investing in infrastructure will do little for the people who have lost jobs in offices, restaurants and the retail stores that have closed in the past four months.

President Obama promised to start economic recovery "with our small businesses on Main Street." That time is now. What can the government do?
The first step must be an overhaul of the Small Business Administration. There is a growing chorus of people in business and government who believe the SBA should be abolished.

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The California...

What is clear from the data is continued from pg. 15 that when we have these large declines in non-payroll employment, they are not followed by continued large declines. Rather, non-payroll employment and unemployment tend to continue to follow the path they were on before this occurred. So while the unemployment rate will most assuredly continue to rise, it will do so along a more normal incline path.

Stimulus II contains myriad provisions. About 40% of the benefits to Californians will accrue through changes in the tax code. These include lower tax rates for the middle income brackets, incentives in the form of credits for those who pay college tuition, purchase certain alternative energy systems, purchase their first home and purchase cars. The balance, 60%, is in spending programs including infrastructure, energy, education, health and nutrition.

Of the spending programs $851M is for California bridges and roads and these funds must be spent by summer. California has many bridge and road programs ready to go, but this spending bill requires that the money be spent on incremental programs and not used to backfill existing programs. How much "shovel ready" projects are incremental and will meet the test of Stimulus II language is still an open question.

The balance of the bridge and road building and other infrastructure appropriations will be spent when the engineering, environmental impact, public comment, land assembly, and contracting is complete. This is typically a deliberate process and it is difficult to imagine that the state has the resources to speed up this process. Moreover, EIR and land assembly activity is often delayed due to appeal and litigation. Therefore these large infrastructure appropriations will likely not result in significant hiring and spending in 2009.

About 55% of the funding is in education and health care as $950 million will go to California's school districts to offset cuts in state funding while another $6.68 billion will be allocated for Title I, educational facilities improvements and existing federal school aid programs. While at least some of these funds are expected to keep employment in the school districts from falling as much as it otherwise would have, none of it is expansionary in the near term.

Similarly the $10B for Medicaid helps California's budget problems, but does not add new spending on health care and an immediate increase in employment in this sector. Indeed, as important as health care is as a social issue, this is one sector of the California economy where there are no substantial idle resources to employ with additional spending.

So where is the stimulus? There are near-term spending programs on food stamps, homeless prevention, highway and bridge, public safety, weatherization, neighborhood stabilization, and block grants. Some of these funds will get into the California economy before summer, but it would be a surprise to see more than 6% to 10% of the total show up before the downturn is over. This amounts to between 0.1% to 0.3% to California GSP, a relatively modest amount. To be sure, California's benefit is greater than this modest increase in spending. Importantly, Stimulus II substitutes for some of the budget shortfall in Sacramento.

In the longer run, California stands to benefit from several measures in the stimulus package. In particular, the package contains funds for medical research, for information technology applications in health services, and for the development of alternative energy and propulsion systems. California's technology economy is well placed to garner a greater than average share of these funds. Moreover, California's energy policy which dictates a 20% share of electrical generation through renewable sources by 2010 and 30% by 2020 has spurred investment projects in alternative energy technologies. The companies who have developed continued on page 28
Grand Opening for Pedder Nissan—Dave, Elizabeth and Chase Pedder celebrate the grand opening with the members of Hemet Chamber of Commerce. Pedder Nissan is located at 41491 E. Florida Ave., Hemet. For more information call (951) 766-1446.

Padgham Insurance Services celebrated their grand opening with colleagues, clients, members of the Palm Springs Chamber board of directors and ambassadors. Padgham Insurance Services is located at 73-131 Country Club Drive, Palm Desert. For more information call (760) 674-8700, or e-mail mercerj4@nationwide.com.

A special celebration for CEHA—CEHA is a group of small business owners/entrepreneurs seeking to promote their businesses within the community. CEHA meets on the second and fourth Wednesday of the month for an evening of sharing, learning about resources and networking. Their mission is to grow as local Hispanic businesses and learning leadership training, governance and public relations, while mentoring other new aspiring business owners.

Meetings are held at Emiliano’s Restaurant located at 2340 S. San Jacinto Ave., San Jacinto, 92583. For more information call (951) 658-3211.

Rancho Cucamonga recognizes its new members with a special ceremony. Welcoming (left to right, standing) Dennis Michael, Renee Flutter, Dr. John Stockdale, Jyll Jara, Mike Bailey, Chairman Haig Jamgotchian, (sitting) Jennifer Ly, Teresa Vanstrien, and Rana Ayyad.

For more information about the Rancho Cucamonga Chamber of Commerce, visit www.rancbochamber.org.

Wake-Up Moreno Valley.
Every 3rd Friday of every month, Moreno Valley Chamber of Commerce has their business luncheon.
The business luncheon is held at 22500 Town Circle, Suite 2076, Moreno Valley.
For more information visit www.movalchamber.org or call (951) 697-4404.

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The California... these technologies are well placed to compete for the new appropri- ation of the US Department of Energy's funds. Improvements in this area of research will have a significant impact on the global technology landscape.

California’s Exports Come Crashing Down

California’s export industries have been a source of strength for the state. During 2007, when California was in the throes of a steep contraction in the housing and finance sectors, rapidly growing trade partners and a declining dollar provided significant exports. Since September, exports through California’s seaports have declined steadily and they are lower today than at any time since the beginning of 2006. Indications are that high-value exports, which are brought by air and sea, are also down. Total cargo volume at a SFO and LAX have both dropped significantly, though the data do not distinguish between origin and destination of the cargo.

For most of California’s trading partners, the 4th Quarter of 2008 was a time of recession. The UCLA Anderson forecast neither analy- ses nor forecasts the economies of California’s main trading partners, but the International Monetary Fund keeps a close eye on develop- ments in economies around the world. Based on the January IMF forecast, the 2009 outlook for our trading partners is not good. As with our own March forecast for California, the January revision by the IMF was certainly more negative than the previous October and it is now projected that our largest and most important trading partner from China will be in recession by 2009. China is not a bright spot as the economy grows to a new high, and it has been rather surprising to see a China that has yet to be in recession. As China’s economy continues to grow, it is not surprising to see a China that is already in a recession.

Finally, the real estate solutions lie with local banks loosening up cred- its. Cutting fees for lenders and borrowers so that credit is more affordable would help to improve the real estate market. When it comes to Washington and small business, the problem has always been one of perception—or rather a lack of it. Regulations are out of touch with Main Street. They do not understand the dele- terious effects of policy that nips and hampers production and distri- bution. To them, high taxes and healthcare are metaphysical poli- cy questions that have few immediate effects, yet are of critical importance to the health of the economy. America was built on small businesses and it will have to be rebuilt by them. I hope the Obama Administration commits to ensur- ing this can happen.

The writer is chief executive of Borghese, Inc., a prestige beauty company based in New York, and best-selling author of motivational books for women.

Free Lecture

Wednesday, April 8 at 4 p.m.

The Imaging the Future Lecture Series showcases the rich expertise of UCR faculty on a wide variety of important, contemporary scientific topics.

The month's lecture topic is The Impact of Ocean Vessels and Goods Motion on Air Pollution Levels in Southern California, presented by Wayne Miller, Ph.D., Manager, Emissions & Fuels Research Laboratory, UCR.

Cost: Free. Call to RSVP: (760) 834-0956.

Small Business...

ished and that it does little more than process loans, which it does with the help of a $15.8 million loan facility issued last year that allows it to avoid issuing fewer SBA-guaranteed loans than in 2007. While some of this fall is due to the credit crisis, it also reflects systemic flaws, which became evident in providing disaster aid after Hurricane Katrina.

The SBA must be given a higher profile role with its adminis- tration being given a cabinet-level position. It must be able to review and implement loan programs alongside offering support to help small business navigate red tape. The agency must rethink its mission and strategic plan.

Second, small businesses have been pushing the White House for immediate tax reforms and loans to help invest in equipment and facilities. One provision would permit a 50 percent bonus depreciation deduc- tion that would stimulate investment, allowing half the cost to be deducted.

Third, businesses that create jobs with health benefits—a goal of the Obama Administration—should have a portion of their SBA loans forgiven. Additional steps would be to revalue the research and develop- ment tax credit, which expired a year ago, and would benefit tech- nology companies.

Finally, the real estate solutions lie with local banks loosening up cred- its. Cutting fees for lenders and borrowers so that credit is more affordable would help to improve the real estate market. When it comes to Washington and small business, the problem has always been one of perception—or rather a lack of it. Regulations are out of touch with Main Street. They do not understand the dele- terious effects of policy that nips and hampers production and distri- bution. To them, high taxes and healthcare are metaphysical poli- cy questions that have few immediate effects, yet are of critical importance to the health of the economy. America was built on small businesses and it will have to be rebuilt by them. I hope the Obama Administration commits to ensur- ing this can happen.

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Second, small businesses have been pushing the White House for immediate tax reforms and loans to help invest in equipment and facilities. One provision would permit a 50 percent bonus depreciation deduc- tion that would stimulate investment, allowing half the cost to be deducted.

Third, businesses that create jobs with health benefits—a goal of the Obama Administration—should have a portion of their SBA loans forgiven. Additional steps would be to revalue the research and develop- ment tax credit, which expired a year ago, and would benefit tech- nology companies.

Finally, the real estate solutions lie with local banks loosening up cred- its. Cutting fees for lenders and borrowers so that credit is more affordable would help to improve the real estate market. When it comes to Washington and small business, the problem has always been one of perception—or rather a lack of it. Regulations are out of touch with Main Street. They do not understand the dele- terious effects of policy that nips and hampers production and distri- bution. To them, high taxes and healthcare are metaphysical poli- cy questions that have few immediate effects, yet are of critical importance to the health of the economy. America was built on small businesses and it will have to be rebuilt by them. I hope the Obama Administration commits to ensur- ing this can happen.

The writer is chief executive of Borghese, Inc., a prestige beauty company based in New York, and best-selling author of motivational books for women.

Free Lecture

Wednesday, April 8 at 4 p.m.

The Imaging the Future Lecture Series showcases the rich expertise of UCR faculty on a wide variety of important, contemporary scientific topics.

The month’s lecture topic is The Impact of Ocean Vessels and Goods Motion on Air Pollution Levels in Southern California, presented by Wayne Miller, Ph.D., Manager, Emissions & Fuels Research Laboratory, UCR.

Cost: Free. Call to RSVP: (760) 834-0956.

Small Business...

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The More... continued from pg. 17
be 714 and is now split between 909 and 951.

Today, documents, and even music files, can be e-mailed around the world. Local radio station sales people used to have to drive all over town on Friday afternoons to pick up and deliver tapes of commercials that had to air on Monday morning. Not any more. In fact, most radio stations today have no vinyl records and no turntables. Every song, every commercial and every special program is either loaded into a computer or comes off in off the satellite. The overnight DJ is a thing of the past. Your favorite station runs itself when no one is there.

Computers have allowed the credit card to turn into the ATM. The ATM in turn has allowed us to buy gas by loading the card into the pump, or use my account to make calls. They are calculators and game players and cameras. The newest ones download and operate applications for news, finance, games, and general information. In fact the top end, such as the BlackBerry and the iPhone are virtual handheld computers with full e-mail access and full functional programs like Microsoft Word and Excel. And don't get me started on texting.
CORPORATE PROFILE

Shhhh—Keep It Quiet----You’re at Two Bunch Palms Resort & Spa!

By Ingrid Anthony

Speak in whispers here so the guests can rest and lose their peace they so deserve. “No children allowed—you must be 18 or older.” They mean business—the serious business of unstressing. Their clientele expect the ultimate getaway—the getaway from their daily life or just being in touch with a healthy and healing lifestyle.

Two Bunch Palms Resort & Spa is located right here in the Inland Empire—not far to go for such a relaxing Desert Resort. However, no article about Two Bunch Palms Resort & Spa would be complete without vital facts about Desert Hot Springs and its background.

Desert Hot Springs

Long before European settlers inhabited the New World, Native Americans were bathing in the warm mineral springs to promote physical health and spiritual well being. This area served as a refuge for early explorers and settlers. The springs and sheltering foliage came to be known as the “bunch of palms” welcome relief to those faced with the task of crossing the hot desert.

Officially, Desert Hot Springs was founded in 1940. The opening of the first commercial bath house, swimming pool and sale of property was July 12, 1941. The opening of the first commercial bath house, swimming pool and sale of property was July 12, 1941. Desert Hot Springs has become the fastest growing hot spring city known for its growth is the unlimited amount of hot curative mineral waters, ranging in temperatures from 114 degrees to 180 degrees Fahrenheit. This mineral rich hot water would prompt the city to be called the “Baden Baden of America,” and the “Greatest Health Center in the World.” In addition, the mineral rich water continues to win international awards for its drinking water. The city of Desert Hot Springs won awards in 1997, 1999, 2001, 2003, 2004 and 2008. It has been a great source of pride to the city. Lastly, Desert Hot Springs has another source of power, the sun—360 days a year. The rays of the sun are a healing energy as it is believed by many that the combination of these natural forces creates healing powers. For nearly 10 years Capone and his cronies presided over the desert fortress, until the city’s growth became threatening to his security.

The Austrian scientist Dr. Augustus Broue first recorded a scientific analysis of the water at Two Bunch Palms. After three years of study, Broue found that the waters appeared to have superior qualities and predicted that the location was destined to become the world’s most magnificent spa.

Two Bunch Palms Resort & Spa

In 1997, Al Capone needed a secure fortress in a remote location to escape aggressive business rivals and the Feds. Elderly natives recall the day when a group of pal­ lid, hard-furred men in their winter suits and fedora hats got off the train off the desert and started driving across the desert. Private ornate bungalows hid­ den behind the Tamarisk trees appeared. For nearly 10 years Two Bunch Palms Resort & Spa served as a refuge for early explorers and settlers.

Spa Treatments Galore

Here guests can relax and get their energies renewed. Their clientele are people that have been out of work or have lost their jobs in the recent recession. Two Bunch Palms Resort & Spa offers 52 guest rooms, suites and penthouses that are anything but the typical spa. The sanctuary includes natural mineral spring pools, fountains and waterfalls, a lake and lush foliage.

Spa Treatments include massages (seven offered); a Wellness Being Series (the elimination of toxins through the blood­stream); water therapy (including Watsu/ Water Shiatsu and three other water treatments); body scrubs and wraps (4 offered). The long list of amenities continues on page 39.

Guests enjoy mud baths at Two Bunch Palms Resort & Spa

The California...

California’s population is 60% larger than it was in 1980 and 22% larger than in 1990, these are truly incredible numbers.

Certainly housing markets in California have yet to bottom out. Home prices in many California communities, the OFHEO home price index have been dropping at about a 9% pace in 2009. Not too many months later California real estate prices have fallen for nine consecutive quarters. Since the peak in 2006, California home prices are off by an average of 32% and all the appreciations since early 2004 has been lost.

California forecast

We thought our forecast for California in December was somewhat pessimistic. What we did not realize was how fast things would improve in coming months. The current forecast reflects a deeper and longer recession than we thought. Our outlook for California is for a very weak first three quarters of 2009 and virtually no growth in the fourth. The economy will begin to pick up in 2010 and by the end of 2010 will be growing at more normal levels.

The keys to California’s recovery are the recovery in U.S. consumer spending, which should bring in imports from Asia and the demand for products from California’s factories, the resumption of non-residential, public works and multi-family residential construc­tion growth, and the return of growth to the real sector. Manufacturers can expect California sales this year to peak in the fourth quarter of 2010 primarily due to productivity improvements, and leisure and hospitality will remain weak as households increase their consumption in a restrained way.

Our forecast remains for a fairly sharp hit to personal income in the first half of next year. This is because the upper-tier of income earners in California are the innovators and entrepreneurs, and while the downturn is going to be rapid for the first year, the state generates stock options, capital gains, and corporate profits will be absent in the early part of the recovery. As the housing market has collapsed most of its required adjustment prior to the downturn in general economic activity, it will not be as much of a drag on the recovery as experienced in previous recessions.

The downward pressure on income and employment from hous­ing will continue until the worst of the recession finishes before the recovery begins. With new opportunities in alternative energy and propulsion, and new investment in medical technology, software and IT, personal income will grow more rapidly than average coming out of the recession in 2010.

On an annual basis our expectation is that total employment will contract by 2.6% in 2009 and will continue to decline at a 0.6% rate in 2010. Once growth resumes, the workforce will grow at a 1.8% rate. Employment growth will not exceed labor force growth until the full force of the recovery is in place in 2011. Real personal disposable income will be 0.8% higher in 2009, and finishing growth at 0.7% and 3.8% in 2010 and 2011 respectively. This slowing in the growth rate of personal income portends continued problems in state government finance until the 2010/2011 fiscal year.

We predict that the deficits in state government finances to be due to weakness in the demand for consumer durables and the more general fall-off in retail purchases. The potential for declining prices of consumer durables has been factored into the state sales forecast, but could be they too optimistic? Further recession may retard the tax revenue. The combination of declining income at the upper-tier of the income distribution adversely affecting income tax revenue and depressed capital gains tax revenue implies declining government employment.

Jody Greenstone...

continued on page 39

continued from pg. 12

Jody Greenstone... she was deputy to David Gergen, counselor to the President.

Earlier in her career, she helped launch a successful documentary division at Time-Life Television.

Greenstone has also been able to leverage her expertise in labor relations. She is also a cofounder and board member of the National Campaign to Prevent Teenage Pregnancy. She has written with her husband, Matt Miller, the 2004 book "Fortune, Get a Life!" about the relationship between companies and senior business talent, and an April 2004 New York Times Magazine article about the need for business solutions independent consultants.

"Jody’s track record of success in all sectors—private, public and philanthropic—is positively Druckersque," said Bob Buford, chair­man of the Drucker Institute, a campus-wide resource of Claremont Graduate University. "He’s one of the key people to help us understand a whole host of issues and to make connections to a wide range of people interested in our mission of stimulating effective management and ethical leadership, will no doubt, be invaluable," Miller joins a small but growing group of board members. In addition to Buford, a cable TV pioneer, chairman and author of the Buford Foundation, the board includes, John Byrne, ex­senior partner at Bain/Booz, attorney Cecily Drucker, daughter of the late Peter Drucker, author, inventor and entre­pre­neur Doris Drucker, wife of

continued on page 39

The California...continued on page 28

2003, 2004

2010. Once growth returns the recovery begins. With new opportunities in alternative energy and propulsion, and new investment in medical technology, software and IT, personal income will grow more rapidly than average coming out of the recession in 2010.

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REAL ESTATE NOTES

and real hub. Hartneck Johnson and Alexey Zabolotskikh of Lee & Associates are handling leasing for the industrial portions of Waterman Business Park——NAI Capital and The Bradco Companies were named to jointly market a new, 127-acre fully enti­led industrial project in Mojave. The rail-served development is adjacent to the 14 Freeway and the Mojave Airport, is slated to offer spaces ranging from 100,000 sq. ft. to as large as almost 2.5 million sq. ft. The project is being developed by San Bernardino-based The Tahiti Group, led by Jack Vander Woode, who spent the last two years obtaining the needed permits to move forward with the massive under­taking... New data new retail news, Newport Crossing, 22,560-sq.-ft. center in the Riverside County community of Menifee, was acquired by Los Angeles-based Ayra Investments, LLC for $9.95 million ($975/sf). The property is located at 26015-26033 Newport Road, at the signalized intersection of Newport Road and Murrieta Road. Newport Crossing consists of four buildings situated on four acres and is anchored by Jack in the Box Inc’s new full-service Quick Staff convenience store concept, which includes a Shell Gas fuel station and full-size Jack in the Box restaurant with drive-thru. Other tenants at the center include Great Clips, Hollywood Video, IHOP, Submarina, UPS Store and Verizon Wireless. The property was built in 2006, and was 87 percent occupied at the time of sale. The buyer was represented by Mariko Beaver at Venture Real Estate Group and Kandice Thayer at First Team Real Estate, both based in Irvine. Edward Hanley of Hanley Investment Group represented the seller, Newport Marista Partners LLC, out of Santa Monica. In Hesperia, Lorenzo Silva and Julie Noy acquired the 2,600-sq.-ft. Pizza Factory franchise at the Topaz Marketplace, on Main Street, for a new Italian restaurant. Pizza Factory was one of the first businesses to take advantage of the City’s Franchise Founders Incentive Program, which provides financial incentives to entrepreneurs who have an interest in becoming a franchisee of a recognized regional or national company that will diversify Hesperia’s business base. This column provides a review of the latest commercial real estate activity throughout the Inland Empire. It is produced in a joint media effort between the Inland Empire Business Journal and Rents.com, a leading Internet real estate news site which has been covering the industry in California for 10 years. For more commercial real estate information from around California, go to www.rents.com

Callaway, continued from pg. 12

Callaway has purchased Callaway Vineyard & Winery. Back to its roots in 2005, Callaway once again became family-owned with the emphasis on limited production and higher quality wines. The Lin family replanted 20 acres of estate vineyards with several new varietals including viognier, syrah, dolcetto, zinfandel, sangiovese and cabernet sauvignon. The Lin family owns an additional 200 acres of property at the corner of De Portola Road and Monte de Oro, of which approximately 50 acres are currently planted with chardonnay and cabernet sauvignon grapes. Since purchasing Callaway Vineyard & Winery, the Lin family has been renovating the property including the opening of a new restaurant, Meritage at Callaway, which features Tuscan-style cuisine with a Mediterranean flare.

The California gourmet, through the end of the 2010 fiscal year, continued from pg. 33

Finally, unemployment is only going to get worse. We expect it to grow to a high of 11.9% in the 2nd Quarter of 2009 and to average 11.7% for the year. Though the California economy will be growing in 2011, it will not be generating enough jobs to drive the unemployment rate below double digits until the following year. The stalled California economy is simply not producing the jobs required for the new entrants to the labor force over the next couple of years to prevent these elevated levels of unemployment to persist once the job layoffs cease. The downside risk to the forecast is a continued inability to solve the problems in the financial markets, a longer-term collapse in consump­tion, and protectionism in international trade. While we don’t anticipate any of these to occur, there is enough momentum in this recession and discussion in the policy sphere to make them possible.

continued on page 39

RESTAURANT REVIEW

East 180—Specializing in Modern Provincial Chinese Cuisine
By Ingrid Anthony

Not far from the Inland Empire a new Chinese restaur­ant opened—in Diamond Bar. This is not your ordinary Chinese restaurant by all means. It is a Chinese dining experience that is not readily found in this area. Unique foods of China are prepared with fresh, authentic ingredients and innovative, healthier cooking techniques that deliver superior taste and appeal... It is a Chinese food adventure and well worth a visit. The appeal of this restaurant is showcased by its exterior and interior design. Somewhere when you are impressed with the sur­roundings, you are inclined to be confident of having a great meal—believing a great effort was made by the owners to create a comfortable and elegant environment. The cuisine does not disappoint this expectation. The cuisine connects the Chinese past to the present. Top chefs from China create the menu and stay abreast of Chinese food trends. Separate small-plates, Chinese grill, seafood and daily chef’s tasting menus feature healthy, innova­tive incarnations of both popul­ar and distinctive Chinese preparations drawn from the eight main Chinese regional cuisines (often known as the Eight Great Traditions). Their dishes are healthy and no fortune cookies, Coke Syari or General Too’s chicken are served here. Pumpkin soup might be offered as a daily soup selection. Everything is served from scratch so items are changed and expertly styled for each guest. All items are unique, fresh and tasty. Since menu items change, I will not point out my favorites so that you will not be disappointed if it is not offered that day.

However, the standard items are their wide range of wines—guests may even select from 25 wines poured by the glass. East 180 is equally com­mitted to integrated tea and is even an art here adding to the dining experience. The Chinese take tea very seriously, and spec­ific teas are chosen to accom­pany their menu items. From their tea pots reflect the type and origin of each variety.

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Published just as the multiple bubbles in banking, mort­gage loans, credit, and stock prices were about to burst, Samuelson has done the remarkable job of addressing the issues raised by our rapidly collapsing economy.

The author sets the tone of the book and establishes the rules in which inflation plays, sometimes in hope and more often in fear. He states: "Inflation is an example of how economic affairs affect almost everything else, and the American story of the past half century can't be realistically portrayed without recognizing its central role. Much of what we take as normal and routine either originated in American inflationary experience or was de­cidedly influenced by it. The great shopping spree is the reemergence of capitalism and increased globalization are three examples. But we have not yet seen the end of the period. Just what the next econ­omic cycle will bring is an unknown. But it will always, will involve dealing with the sequels of many of the effects of the Great Inflation. The great shopping spree has ended. What will replace it? Global inflation seems threaten­ing to many Americans, as does the economic downturn. But will these forces to our advan­tage or find ourselves subdued by them? Or at least de­tain adequate levels of eco­nomic growth and stabil­ity... We face an enduring dilemma: How do we promote equal­ize present pain for future gain?"

In the pain the author addresses are the two faces of inflation. On one hand there is economic pressure for prices to go up without an increase of value in the items being sold. If the price for a ton of wheat is worth $10 today and $20 next year, August (without wheat becoming a scarce commodity), the value of the wheat has increased by 100% in a four-month peri­od. That's the bad news, ex­cept if you're a farmer.

The second face is the attempt to control inflation by stimulating savings and invest­ment. This is done by banks offering higher interest rates to savers, and, not-so indirectly, by the Federal Reserve's return on investments at higher than previous rates. The easiest way to express this is that the past 50 years was through the Federal Reserve. By raising or lowering the discount rates available to banks, the Fed could encourage savings and investment by raising rates, or stimulate savings and investment by lowering them. The details are actually a bit more complicated, but, as usual, the details are where the devils live.

According to Samuelson, the Federal Reserve's lack of oversight while increasing the discount rate to high levels was one reason why the anti-infla­tionary measures failed and triggered the Volcker-Reagan recession in 1980. The one thing that it proved was that manipulating the interest rates could only marginally affect inflation rates. When the meltdown started in earnest during September 2008 (after the bank had been pub­lished, a drop in the discount rate to zero had virtually no effect at all on inflation.

Not surprisingly, Samuelson offers four key rec­ommendations in his final chapter ("The Future of Aftermath: The Past and Future of American Affluence.""). The author's views may not be to everyone's liking, but they shouldn't be automatically written off as the musing of a misguided, neo-conservative. Some are debatable, but isn't that what we should be doing at this point in time for intelligent debate in American history, it's now.

- Henry Holtzman

Bestselling Business Books

Here are the current top 10 bestselling books for business. The list is compiled based on information received from retail book­stores throughout the U.S.A.

1. "Outliers: The Story of Success," by Malcolm Gladwell (Little, Brown & Co.; $27.97) (1)*

Why the cause of success can be linked to where you were born. "The Great Depression Ahead: The Crash Following the Greatest Boom in History," by Harry Dent (Simon & Schuster) (3)*

How to receive the real economic land mines of mid-2009.

3. "Hot, Flat, and Crowded: Why We Need a Green Revolution - and How It Can Renew America," by Thomas L. Friedman (Farrar, Strauss and Giroux; $27.95) (6)*

Why and how "green alternatives" can save the planet and the USA.


Suze offers her classic advice for survival in tough times.


How the global economy is headed into an intensive care situation.


How the bankers after the crash set the stage for disaster.

7. "Strengths-Based Leadership," by Tom Rath and Barry Conchie (Gallup Press;...$24.95) (6)*

Strengths that build better leaders and more committed followers.

8. "The Snowball: Warren Buffett and the Business of Life," by Alice Schroeder (Bantam Books;...$35.00) (7)*

Why there has always been more to Buffett than meets the eye.


Why the 21st Century will not be "the American Century."

10. "Go Your Own Strengths: How to Create Outstanding Performance," by Marcus Buckingham (Harper Bios­phers;...$12.95) (9)*

How to identify and use your unique strengths at work."

Callaway...

continued from pg. 44

Funtastic, fun-filled theme park isn't complacent, investors aren't complacent, and so forth. Strengthened by past success, when results must be raised, the bar must be raised. If it's not, passion will wane and produc­tivity will be at risk.

Sure, this will be a challenge in and of itself, but if a company doesn't do it, then,底 matter what you're sell­ing job is to build and sustain a thriving organization. And one thing is sure: Clear communication through accountability is arguably one of the most impor­tant, keep secrets you must know to achieve such a track-record of success.

For more information call 1-888-834-3040 or visit www.MapConsulting.com.

The More...

continued from pg. 31

Yes, we now correspond and dispense our advice in our hand while sitting at the golf course pro shop. And if we hear a song on the speaker in that shop, we'll do a button and download the recording. I could go on. Video games. Remembering" Pong? Interactive cable TV. Computer games. Even the relationship between families and our troops overseas has changed. Tin Chuck, when dad was gone for a year at a time. Now you can use a pro­gram to reach out to sit and talk to him anytime you want.

Company teleconferencing is almost as good as being there. Those Cisco communications systems that they use on shows like "24" really exist and it's as good as having the people in China right at the table with you.

Business and pleasure. Homework and housework. This is the current trend. Thirty or forty years ago, and yet, we can see that 10 years from now we will be looking back at 2009 and laughing at its simplicity.

Be a Passion...

continued from pg. 10

good because clients aren't complacent, investors aren't complacent, and so forth. Strengthened by past success, when results must be raised, the bar must be raised. If it's not, passion will wane and produc­tivity will be at risk.

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Monterey Coun... continued from pg. 14

Tasting daily at Carmel Valley Village 11 a.m.-5 p.m. Tasting at winery at Fairview Road, Santa Lucia Highlands Sat. and Sun. 11 a.m. 4 p.m. Winery and vineyard tours available. www.bcebbccoongewines.com

Where to go

The visitor can spend many days for wine tasting and enjoying the glorious surroundings. Accommodations range from basic to upscale B & Bs and hotels. Fine restaurants abound in every price range.

For an ultimate stay - the InterContinental: The Clement Monterey offers every amenity and service. Centrally located near everything in downtown Monterey. 750 Cannery Row / Monterey CA 93931-3500.

For the budget and fun minded, the Los Laureles Lodge is the place. Once a stable and renovated into 31 comfortable, charming rooms with a jazz Swing Mix in the Saloon on weekends. Rates from $90. 313 West Carmel Valley Road, Carmel Valley 1-800-533-4404 www.lostlaureles.com

Monterey County is where just about every type of amusing and educational activity can be found but their best kept secret is their out-of-this-world wines. Do yourself a favor and top your "be good to myself to visit" to the area and taste the wines - you will be glad you did.

The Monterey County Vintners and Growers Association (MCVGA) offers a visitor map, a guide to places, attractions and dining. Call (831) 375-9400 or visit www.montereywines.org for booklet and more.

Cabins Round is the transfixed and wine editor for the western division of Sunset Publications and Island Empire Business Journal.

Commentary...

continued from pg. 6. Journal recently printed a response by former Fed Chairman Alan Greenspan explaining why he does not believe the Fed's monetary policy was the cause of the housing crisis. It is worth your time to get another side of the story. While Greenspan may be correct about the lack of connection between monetary policy and long-term mortgage rates, he does not address the laxness in credit standards pushed by Fannie and Freddie that did add to the home foreclosures mess.

http://online.wsj.com/artic...201.2320750506693928.html

California is Not Alone California is one of 30 states running serious budget deficits this year. (While we are not alone, we are singular in the magnitude of the problem.) Scholars and analysts who have studied the troubled states’ budget problems have reached some conclusions about the causes, and, "shocking," one of them is that they are not taxes too low. Consider these comments: "Overspending is the source of current budget woes. According to the Bureau of Economic Analysis data, total state and local government spending was up 7 percent in the first three quarters of 2008 over 2007." - Chris Edwards, Director of Tax Policy Studies, Cato Institute. "States are not facing budget deficits because they don’t tax enough. The fundamental problem is overspending tax payer dollars. State spending has grown at an unsustainable rate over the past decade; up 124 percent over where it was just 10 years ago. State debt increased 95 percent during that same period." - Jonathan P Williams, Director of the Tax and Fiscal Policy Task Force, American Legislative Exchange Council.
A Corporate membership for as little as $15,000 per company executive

Sometimes it's not "what you know" as much as it is "who you know", and with the current economic downturn that age old adage has never been more true. With that in mind Vellano Country Club has created the place where the "movers and shakers" of the Southern California business community go to network, develop relationships, and entertain their valued clients. Our Members know that being able to entertain a client at an exclusive country club is often the first step in cultivating a successful business relationship. Furthermore, making a strong impression is often as dependent on where you take your client as it is on what you do once you are there. Vellano provides a venue that allows you to create that lasting impression.

Vellano Country Club is proud to announce the roll-out of their new Corporate Membership. Your company or firm can take advantage of this unique offering for as little as $15,000 per corporate executive.

For more details contact Mike Connaughton at (909) 597-2801 ext. 113, or email membership@experiencevellano.com

*Price is based on the maximum four company executives for a total of $60,000.

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