

Center for Economic & Business
Research
Donald L. Harrison College of
Business

SOUTHEAST
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BUSINESS
INDICATORS

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C O N T E N T S

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Center Pages: Special profile of
Piedmont, MO

Executive Summary

The economy grew at a 2.8% average annual rate in the second quarter, thanks to the tax rebate checks. It appears that we can expect further weakening in the last half of the year, with economic growth likely to be less than 1%. The unemployment rate in August reached 6.1%, while inflation has gotten uncomfortably high.

The southeast Missouri region is showing signs of slowing growth as the unemployment rate has risen while employment growth has stalled.

Southeast Missouri Business Indicators

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For further information about the Center for Economic & Business Research and about southeast Missouri, visit the Center's website:

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Tax Rebate Checks Fuel Strong Growth in Second Quarter

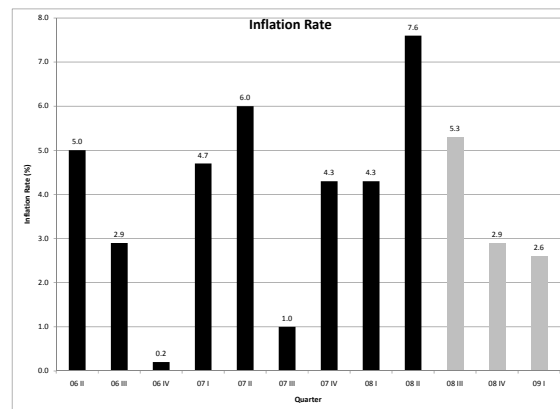
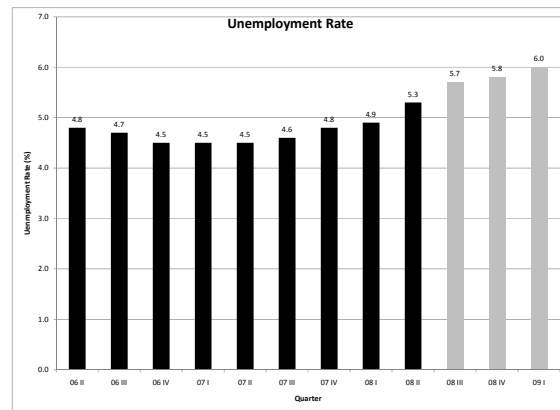
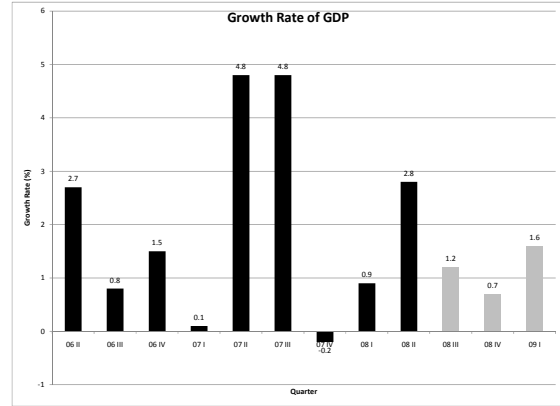
After two consecutive quarters of slow growth, the economy zoomed ahead at an average annual rate of 2.8% in the second quarter of 2008. Consumers used their one-time tax rebate checks to increase their spending by 1.7% compared to a 0.9% increase in the first quarter. A large gain in exports coupled with a decline in imports also contributed to the increase in Gross Domestic Product (GDP), the nation's measure of the production of goods and services.

Despite the unexpected increase in economic growth in the second quarter, economists remain less than sanguine concerning the next few 6-9 months. Growth is expected to remain anemic through at least the first quarter of next year and perhaps beyond that.

The unemployment rate, which averaged 5.3% in the second quarter reached 5.7% in July and is likely to keep rising to 6% by the end of the year.

Higher energy and food prices keep pushing up the inflation rate as well. The rate spiked at 7.6% in the second quarter. While inflation is not likely to remain at that level, something in the 4-5% range is not unlikely. Note that at 5% a year, prices double in a little more than 14 years, which is unacceptable.

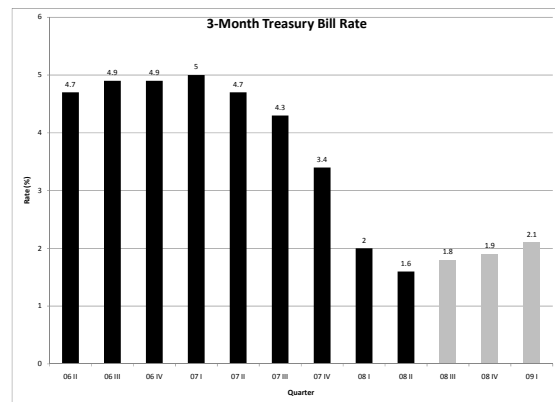
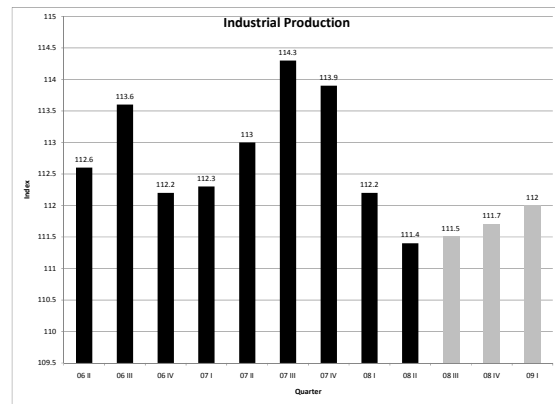
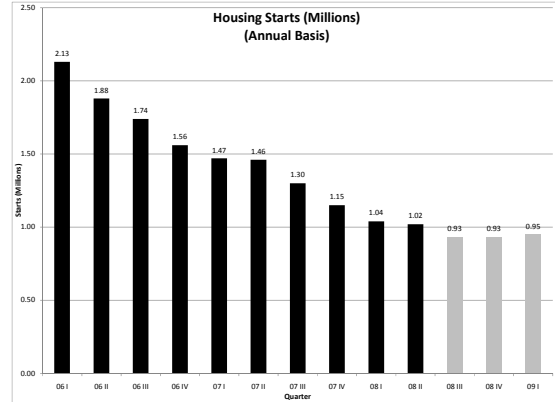
Policymakers will be hard pressed to deal with a slowing economy, rising prices and huge federal government deficits, not to mention a weak dollar. There appears to be too many problems and insufficient policy tools.



The economy is still wrestling with the effects of the credit crunch brought on by the meltdown in the housing mortgage market. Housing itself still remains in the doldrums as fewer than one million new homes per year are now being built; this is down from over 2.1 million homes per year at the height of the housing boom. Unfortunately, given the current oversupply of homes on the market and the need for housing prices to fall further in many markets, the sector is unlikely to recover before next year at the earliest.

Thanks to an export boom, Industrial Production remains strong. Durable goods orders jumped a surprising 1.7% in July, fueled by a large increase in the demand for commercial aircraft. While a weak dollar makes it more expensive to import goods or to travel abroad, it does make U.S. manufactured goods more competitive on world markets; and the current export boom is testimony to that fact.

Interest rates remain low due to current Federal Reserve policy. However, it is unlikely that the Fed can continue its current easy money policy much longer, despite the inherent weakness in the economy. Inflation has started a steady upward climb that the Fed will need to address very soon. It seems likely that there will be some increase in interest rates before the end of the year as the Fed attempts to head off the possibility of inflationary expectations becoming entrenched in the economy, which would make fighting inflation very difficult.



Southeast Missouri Economy Has Okay Second Quarter

The data from the second quarter paint a picture of a healthy southeast Missouri economy. Total employment rose almost 2% from the previous quarter while unemployment declined by nearly a percentage point (6.9% down to 6.0%). But the data are a bit deceiving for a couple of reasons. One is that employment typically rises in the second quarter due to seasonal factors. If we compare total employment in the region in 2008 to the second quarter of 2007, we find that the increase is miniscule (0.2%). Furthermore, the unemployment rate in 2008 stood at 6.0%, compared to 5.3% a year ago.

These comparisons give the appearance of an economy that is basically standing still. They are also testimony to the fact that the southeast Missouri region is not immune to the difficulties being faced in other parts of the country. The rising unemployment rate is particularly worrisome since the region typically has a somewhat higher rate than the rest of the nation as a general rule. With the nation's rate sitting at 6.1% at the end of August, one can only guess as to where the unemployment rate will eventually settle in southeast Missouri. Early data from the third quarter in southeast Missouri paint a picture of rising unemployment.

Personal income growth has slowed a bit, which is to be expected with higher unemployment rates and basically no growth in employment levels. It seems unlikely that personal income growth will be anything but flat in the last half of 2008, given the slowing economy.

Sales tax data for the second quarter were not available at press time; they will be posted at the Center's website when they are received. However, there is some indication that sales tax receipts are slowing and even in some cases, turning negative, which is not surprising given the state of the economy. Between stagnating or falling real estate values and little growth in retail sales tax revenues, local government budgets are likely to experience stress in the next 6-12 months.

Southeast Missouri Summary

	2007 I	2007 II	2007 III	2007 IV	2008 I	2008 II
Bollinger						
Employment	5,881	5,956	5,799	5,902	5,951	5,903
Change (%)	-0.5	1.3	-2.6	1.8	0.8	-0.8
Unemployment (%)	5.7	4.3	4.9	5.2	6.5	6.7
Personal Income	287,367	290,997	295,635	298,816	303,887	
Change (%)	5.5	5.4	6.4	6.1	5.7	
Retail Sales	15,806	16,084	15,437	13,587	15,949	15,623
Last 4 Quarters	60,003	60,831	60,435	60,914	61,057	60,596
Butler						
Employment	19,655	19,937	19,828	19,568	19,324	19,798
Change (%)	-1.6	1.4	-0.6	-1.3	-1.3	2.5
Unemployment (%)	7.0	6.3	6.6	6.4	6.6	5.8
Personal Income	1,201,387	1,210,199	1,224,473	1,233,765	1,249,705	
Change (%)	3.5	3.0	4.0	3.9	4.0	
Retail Sales	146,507	146,943	141,055	140,155	145,546	145,936
Last 4 Quarters	566,509	567,545	564,876	574,660	573,699	572,302
Cape Girardeau						
Employment	39,302	39,802	38,754	39,444	39,970	39,448
Change (%)	-0.5	1.3	-2.6	1.8	1.3	-1.3
Unemployment (%)	4.1	3.8	4.2	4.1	4.6	4.4
Personal Income	2,238,507	2,269,542	2,309,975	2,333,785	2,380,910	
Change (%)	5.8	5.8	6.9	6.7	6.4	
Retail Sales	338,446	330,377	317,947	301,871	334,307	318,616
Last 4 Quarters	1,246,212	1,266,184	1,282,776	1,288,641	1,284,502	1,272,741
Carter						
Employment	2,568	2,701	2,830	2,690	2,421	2,741
Change (%)	-9.0	5.2	4.7	-4.9	-10.0	13.2
Unemployment (%)	7.3	5.8	5.8	6.3	8.9	6.1
Personal Income	142,520	144,197	146,797	148,744	150,072	
Change (%)	6.2	6.0	6.8	6.3	5.3	
Retail Sales	9,134	11,294	11,780	10,011	9,381	10,903
Last 4 Quarters	40,348	41,308	41,180	42,219	42,466	42,075
Crawford						
Employment	11,286	11,505	11,281	11,182	11,019	11,151
Change (%)	0.7	1.9	-1.9	-0.9	-1.5	1.2
Unemployment (%)	7.2	6.3	7.2	7.2	8.7	7.5
Personal Income	645,258	653,318	663,637	670,722	680,223	
Change (%)	5.2	5.2	6.2	5.9	5.4	
Retail Sales	47,677	46,518	54,694	43,864	44,945	45,255
Last 4 Quarters	195,610	192,975	194,679	192,753	190,021	188,758

(Note: Personal Income & Retail Sales are in thousands of dollars.)

	2007 I	2007 II	2007 III	2007 IV	2008 I	2008 II
Dent						
Employment	6,162	6,300	6,085	6,215	6,059	6,102
Change (%)	-0.9	2.2	-3.4	2.1	-2.5	0.7
Unemployment (%)	6.7	6.0	7.0	7.2	8.4	7.4
Personal Income	363,740	368,183	374,255	378,039	382,590	
Change (%)	5.4	5.4	6.5	6.1	5.2	
Retail Sales	37,660	37,892	36,093	37,834	37,762	37,184
Last 4 Quarters	151,186	149,870	145,873	149,479	149,581	148,873
Dunklin						
Employment	13,276	13,318	12,797	12,894	12,831	12,891
Change (%)	-2.4	0.3	-3.9	0.8	-0.5	0.5
Unemployment (%)	8.2	7.8	8.1	7.9	8.4	7.6
Personal Income	819,731	830,063	845,739	853,112	857,986	
Change (%)	5.3	5.5	6.5	6.3	4.7	
Retail Sales	NA	NA	NA	NA	NA	NA
Last 4 Quarters	NA	NA	NA	NA	NA	NA
Franklin						
Employment	49,378	49,968	49,831	49,487	48,420	49,066
Change (%)	-1.4	1.2	-0.3	-0.7	-2.2	1.3
Unemployment (%)	5.8	5.2	6.1	5.0	7.6	6.3
Personal Income	3,148,011	3,185,280	3,234,674	3,270,558	3,321,180	
Change (%)	5.2	5.2	6.2	5.8	5.5	
Retail Sales	262,472	280,621	279,406	267,742	271,654	271,870
Last 4 Quarters	1,054,435	1,065,912	1,066,636	1,090,241	1,099,423	1,090,672
Gasconade						
Employment	7,725	7,750	7,486	7,543	7,505	7,585
Change (%)	-1.1	0.3	-3.4	0.8	-0.5	1.1
Unemployment (%)	5.4	5.2	6.3	5.2	7.9	6.6
Personal Income	423,883	428,200	435,196	439,190	442,137	
Change (%)	4.1	4.1	5.4	5.4	4.3	
Retail Sales	43,363	43,552	44,351	42,701	42,181	42,553
Last 4 Quarters	172,006	173,607	173,059	173,967	172,785	171,786
Iron						
Employment	4,940	5,194	5,208	5,575	5,793	6,024
Change (%)	3.5	5.1	0.3	7.0	3.9	4.0
Unemployment (%)	5.8	5.0	5.3	4.7	5.4	4.7
Personal Income	246,452	248,276	251,812	252,149	253,126	
Change (%)	4.8	4.3	5.0	4.0	2.7	
Retail Sales	18,004	18,396	20,026	15,901	17,172	18,458
Last 4 Quarters	69,505	69,419	72,437	72,327	71,495	71,557

(Note: Personal Income & Retail Sales are in thousands of dollars.)

	2007 I	2007 II	2007 III	2007 IV	2008 I	2008 II
Jefferson						
Employment	109,716	111,025	110,722	109,957	107,586	111,085
Change (%)	-1.4	1.2	-0.3	-0.7	-2.2	3.2
Unemployment (%)	5.5	4.9	5.4	4.7	6.9	5.8
Personal Income	6,507,723	6,584,701	6,692,009	6,777,436	6,868,336	
Change (%)	5.5	5.4	6.4	5.9	5.5	
Retail Sales	509,214	538,713	539,456	494,075	520,132	517,408
Last 4 Quarters	2,031,343	2,032,022	2,038,393	2,081,458	2,092,376	2,071,071
Madison						
Employment	5,680	5,728	5,688	5,680	5,618	5,722
Change (%)	-0.8	0.9	-0.7	-0.1	-1.1	1.9
Unemployment (%)	6.0	5.3	5.7	5.6	6.5	5.9
Personal Income	279,670	283,147	287,569	291,491	293,423	
Change (%)	5.3	5.1	6.6	6.2	4.9	
Retail Sales	25,170	27,823	25,394	22,858	28,100	27,094
Last 4 Quarters	99,148	101,223	101,891	101,245	104,175	103,446
Mississippi						
Employment	5,471	5,591	5,420	5,498	5,393	5,549
Change (%)	-1.5	2.2	-3.1	1.5	-1.9	2.9
Unemployment (%)	6.5	6.2	7.0	6.5	6.9	6.6
Personal Income	314,051	318,247	322,435	325,034	328,480	
Change (%)	3.9	4.1	4.8	4.7	4.6	
Retail Sales	22,069	23,255	26,362	20,587	23,449	23,842
Last 4 Quarters	86,827	88,734	90,855	92,273	93,653	94,240
New Madrid						
Employment	8,371	8,395	8,100	8,813	8,373	8,472
Change (%)	3.8	0.3	-3.5	8.8	-5.0	1.2
Unemployment (%)	7.0	6.6	7.1	6.4	7.3	6.7
Personal Income	478,211	484,777	494,127	500,118	509,209	
Change (%)	3.8	4.5	6.4	6.2	6.5	
Retail Sales	75,335	75,540	70,075	69,518	75,573	70,879
Last 4 Quarters	292,434	293,810	289,994	290,468	290,706	286,045
Pemiscot						
Employment	7,623	7,640	7,381	7,633	7,430	7,512
Change (%)	-0.1	0.2	-3.4	3.4	-2.7	1.1
Unemployment (%)	6.6	6.1	7.0	6.7	7.4	7.1
Personal Income	469,068	473,838	492,343	472,013	474,132	
Change (%)	3.2	4.1	5.7	3.1	1.1	
Retail Sales	38,066	46,601	37,212	33,214	37,297	34,611
Last 4 Quarters	144,320	154,653	154,219	155,093	154,324	142,334

(Note: Personal Income & Retail Sales are in thousands of dollars.)

	2007 I	2007 II	2007 III	2007 IV	2008 I	2008 II
Perry						
Employment	10,081	10,025	9,986	9,948	10,016	9,994
Change (%)	-1.2	-0.6	-0.4	-0.4	0.7	-0.2
Unemployment (%)	3.8	3.6	4.2	3.9	4.7	4.1
Personal Income	496,924	502,344	509,728	515,106	520,064	
Change (%)	5.2	5.0	6.0	5.6	4.6	
Retail Sales	59,823	59,976	59,323	53,837	58,273	60,212
Last 4 Quarters	231,563	233,331	233,619	232,959	231,409	231,645
Reynolds						
Employment	2,373	2,590	2,426	2,369	2,366	2,359
Change (%)	-1.2	9.1	-6.3	-2.3	-0.1	-0.3
Unemployment (%)	7.4	5.9	6.7	7.7	8.8	6.8
Personal Income	156,042	157,928	160,345	162,003	163,698	
Change (%)	5.2	5.2	6.2	5.9	4.9	
Retail Sales	NA	NA	NA	NA	NA	NA
Last 4 Quarters	NA	NA	NA	NA	NA	NA
Ripley						
Employment	6,210	6,234	6,016	6,229	5,975	6,141
Change (%)	-1.7	0.4	-3.5	3.5	-4.1	2.8
Unemployment (%)	6.5	6.4	7.2	6.7	7.4	6.0
Personal Income	291,169	295,126	299,597	303,501	305,655	
Change (%)	5.8	5.6	6.5	6.1	5.0	
Retail Sales	NA	NA	NA	NA	NA	NA
Last 4 Quarters	NA	NA	NA	NA	NA	NA
Scott						
Employment	18,884	19,267	18,847	18,415	18,873	19,065
Change (%)	-3.5	2.0	-2.2	-2.3	2.5	1.0
Unemployment (%)	5.9	5.3	5.9	6.0	6.6	5.9
Personal Income	1,142,386	1,152,902	1,168,584	1,177,861	1,184,180	
Change (%)	4.9	4.6	5.5	5.1	3.7	
Retail Sales	85,967	105,050	87,791	79,418	85,468	83,855
Last 4 Quarters	337,959	358,967	355,391	358,226	357,727	336,532
Ste. Genevieve						
Employment	9,253	9,455	9,498	9,361	9,341	9,569
Change (%)	-0.8	2.2	0.5	-1.4	-0.2	2.4
Unemployment (%)	5.2	4.4	4.8	4.5	6.0	5.2
Personal Income	492,993	498,741	505,558	509,585	514,974	
Change (%)	4.5	4.5	5.6	5.2	4.5	
Retail Sales	38,846	43,195	40,844	37,427	38,983	40,755
Last 4 Quarters	157,885	161,289	159,096	160,312	160,449	158,009

(Note: Personal Income & Retail Sales are in thousands of dollars.)

	2007 I	2007 II	2007 III	2007 IV	2008 I	2008 II
St. Francois						
Employment	27,241	27,786	27,467	27,398	27,543	28,465
Change (%)	2.3	2.0	-1.2	-0.3	0.5	3.3
Unemployment (%)	6.0	5.3	5.9	5.8	7.1	6.2
Personal Income	1,517,195	1,540,622	1,568,276	1,589,367	1,621,063	
Change (%)	5.9	6.0	7.3	7.1	6.8	
Retail Sales	173,091	184,315	180,197	163,750	173,118	178,760
Last 4 Quarters	688,230	692,811	699,176	701,353	701,380	695,825
Stoddard						
Employment	14,598	14,697	14,225	14,252	14,401	14,388
Change (%)	-1.9	0.7	-3.2	0.2	1.0	-0.1
Unemployment (%)	6.9	5.9	6.3	6.3	7.6	7.1
Personal Income	772,592	781,570	793,399	800,358	803,301	
Change (%)	5.4	5.1	6.0	5.5	4.0	
Retail Sales	68,539	70,534	67,776	55,572	65,026	66,950
Last 4 Quarters	262,712	263,701	265,713	262,421	258,908	255,324
Washington						
Employment	9,085	9,194	9,169	9,105	8,909	9,028
Change (%)	-1.4	1.2	-0.3	-0.7	-2.2	1.3
Unemployment (%)	9.6	7.6	8.0	7.6	11.0	9.1
Personal Income	530,798	538,025	546,911	553,001	560,308	
Change (%)	5.8	5.7	6.8	6.4	5.6	
Retail Sales	39,757	39,111	39,485	35,427	37,676	37,877
Last 4 Quarters	151,210	152,099	152,126	153,780	151,699	150,465
Wayne						
Employment	5,274	5,324	5,251	5,191	4,879	5,069
Change (%)	-1.4	0.9	-1.4	-1.1	-6.0	3.9
Unemployment (%)	7.4	6.6	6.9	7.0	7.7	6.5
Personal Income	291,976	296,156	301,353	305,082	310,699	
Change (%)	6.0	5.9	7.0	6.6	6.4	
Retail Sales	22,041	24,414	24,172	20,652	21,253	22,798
Last 4 Quarters	88,519	90,080	90,355	91,279	90,491	88,875
Southeast Missouri						
Employment	400,057	402,382	400,095	400,349	395,996	403,127
Change (%)	-1.0	0.6	-0.6	0.1	-1.1	1.8
Unemployment (%)	5.9	5.3	5.9	5.4	6.9	6.0
Personal Income	23,257,554	23,536,379	23,924,427	24,160,836	24,479,638	
Change (%)	5.2	5.2	6.2	5.8	5.2	
Retail Sales	2,076,795	2,170,204	2,118,876	1,960,001	2,083,245	2,071,439
Last 4 Quarters	8,128,044	8,210,371	8,232,779	8,325,876	8,332,326	8,233,561

(Note: Personal Income & Retail Sales are in thousands of dollars.)

Upcoming Events Sponsored by the Center for Economic & Business Research

November 5-6, 2008: Introduction to GIS Workshop

Place: Show-Me Center, Southeast Missouri State University

Cost: \$5

Participants will learn how to use ArcGIS to query data, create maps, reports and graphs; they will also learn how to use ArcMap, ArcCatalog and ArcToolbox. This training normally costs \$500 to \$1,000; we are offering it for a nominal fee thanks to a grant from the Economic Development Administration.

April 17, 2009: Research Conference on the Southeast Missouri Economy

Location: Glenn Auditorium, Dempster Hall, Southeast Missouri State University

Time: 10:00 AM – 12:15 PM

Cost: Free

The faculty of the Department of Economics & Finance will present research findings on the economy of Southeast Missouri

For More Information: **573-651-2013**

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Piedmont Work, Play, and Relax

Piedmont is situated in northwest Wayne County (part of the Ozark Foothills Region) in Missouri's southeast region, about 130 miles south of St. Louis and 210 miles north of Memphis. The main thoroughfares are Missouri highways 34 and 49 and State roads HH and B. The nearest four lane highway is thirty-five miles away. Interstate 55 is approximately fifty miles to the east.



Two historical events are integral to the development of Piedmont. The first is the coming of St. Louis, Iron Mountain and Southern Railway in 1871, which led to Piedmont's early development and growth. Piedmont is currently served by Union Pacific Railroad. The second event is the construction of Clearwater Lake Dam, which was officially opened in 1948. Although originally constructed for flood control, Clearwater Lake, located approximately seven miles away, has become a major tourist attraction for camping, boating, fishing, and swimming, bringing about one million people annually through Piedmont. Other nearby recreational attractions include the Sam A. Baker State Park, the Mark Twain National Forest, and Wappapello Lake.

With a population of about two thousand, Piedmont is relatively small, but has some of the friendliest people you'll meet anywhere. Mayor Bill Kirkpatrick describes Piedmont as a "close-knit community, where neighbors know neighbors, and everyone pulls together, especially during emergencies." The city has an abundance of parks and recreational facilities, due, in part, to the McKenzie Creek Flood Buy-out Project, which involves the city's voluntary acquisition of properties in the floodplain running through the center of town for use as recreational or open space. "Piedmont's a great place for kids," adds Robert Gayle, President of the Piedmont Chamber of Commerce, "and the cost of living here is low."



The city of Piedmont is located in an Enterprise Zone, offering a variety of state and local incentives for new and expanding businesses. To further attract industry, Piedmont has two industrial parks and a 12,000 sq. ft. incubator-spec building. Pre-approved industrial bonds in the amount of \$375,000 are awaiting firms to use in creating jobs. The older park, Airport Industrial Park, is almost full, with only one existing lot available. The new 100-acre industrial park offers 11 lots that vary in size from 3 to 5 acres. A majority of the lots already have paved roads and water and sewer in place.



Despite its relatively small size, Piedmont has an interesting array of manufacturing industries. The city's largest employer is Windsor Foods, which operates a frozen food processing plant that employs about 180 people. McAllister Software employs about 130 people in the city. Its main product line consists of software and technical support for veterinarians. Its software is used throughout the United States. Fine Labs, Inc. manufactures wiring harnesses for jet airplanes, both commercial and military. The exacting tolerances on such equipment require Fine Labs to search for and hire individuals with the technical skills necessary for such work. Another manufacturer is NuDell, which makes plastic frames of various types,

including picture frames. Z-Manufacturing's main products are screen prints T's and bags. Services for Extended Employment, Inc., a sheltered workshop, employs thirty-nine people. The firm operates out of a 15,000 square foot facility where its major products and activities include plaques, assembly work, packaging, and sewing. It primarily serves local businesses in Wayne County. Each of these Piedmont firms has found a niche in what is called the value chain, and as a result, each helps to provide the employment that is so important for a community's growth and development.



In addition to the manufacturing sector, many jobs are provided in the local retail and service sector by firms such as Wal-Mart, Ralph's (supermarket), Town and Country (supermarket), McDonald's, Sonic and Subway. Besides serving the local population, these firms also cater to the tourist crowds that pass through Piedmont on the way to Clearwater Lake during the spring and summer months. While there is a tendency in economic development to focus on the creation of jobs by manufacturing and other "exporting" firms, retail and service sectors that sell to nonresidents (such as tourists) also bring dollars into the community, which help to increase the incomes of residents.

Similar to most cities in southeast Missouri, agriculture plays an important part in the local economy. According to the 2002 Census of Agriculture (latest information available), there were 445 farms in Wayne County with an average size of 256 acres. Compared to other areas of the state, Wayne County farms are smaller in size. Only eight farms had annual sales of over \$100,000, with 6 farms reporting sales of \$50,000 to \$99,999. The raising of cattle is the predominant activity, while the growing of grain crops is limited in the County.

It is a simple truism that job creation leads to population growth. Therefore, further economic development efforts are needed if Piedmont is to grow in the future. Infrastructure is particularly important to prospective employers and their employees. To that end, the city is currently in the process of upgrading its water plant as well as its sewage lagoon. Some Federal grant money has been secured to aid the city in these endeavors. "Two issues important to the city's development are best addressed at the regional level," says Dennis Kime, Chamber of Commerce Vice President. Perhaps the biggest priority relates to transportation. The main route through the city is state highway Route 34. From Marble Hill to Piedmont, a distance of about 45 miles, Route 34 is a narrow, winding road that is difficult to traverse, particularly for semis. The state is on record that straightening and widening Route 34 is a high priority, but it is still likely to be several years before any progress is made on this project.

Another important regional economic development issue relates to the quality of the labor force. The local school district, Clearwater R-I, has been very successful in improving the graduation rate of its students over

the past few years. From 2003-7, the district's graduation rate averaged about 86%, which is virtually identical to the graduation rate for the entire state of Missouri. In addition, over the same five-year period, 56% of the district's high school graduates have gone on to either a two-year or four-year college. The state's average over the same period was about 65%. Piedmont's lower rate no doubt is partially a reflection of the distances to the nearest two- and four-year colleges. It is an advantage that Three Rivers Community College in Poplar Bluff offers some classes at its satellite center in Piedmont, but improved access to further education (both college and vocational/technical) would be of significant benefit to the graduates of Clearwater High School.

--Diane Primont

-- Bruce Domazlicky

--Photography by Ida Domazlicky

*Piedmont, MO, by the Numbers
Statistics*

Population (2007)	Piedmont (2000)	1,992
	Wayne County	12,655
Labor Force (2007)	Wayne County	5,655
Unemployment Rate (2007)	Wayne County	7.0%
Median Household income (2005)	Wayne County	\$26,053
Sales Tax Receipts (2007)	Wayne County	\$456,300

Sources: U.S. Census Bureau; Missouri Department of Revenue.

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