

2019 Economic Review and Outlook

Thomas A. Turk, Ph.D.
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Trump Bump

Stock Market -6%
Consumer Confidence +5%
New Jobs +2.9 Million

	Obama	Trump
Avg. Annual Job Growth	473,000	2,513,000

Economic Growth for 2018

	GDP/Payroll Growth
United States	3.0%
California	2.0%
Orange County	2.2%

Projected Economic Growth for 2019: California

	2018e	2019 Forecast
Personal Income	4.2%	4.7%
Payroll	2.0%	1.5%
Transportation + Warehousing	3.9%	1.8%
Taxable Sales: Total	5.5%	4.1%
Taxable Sales: Food and Drink	5.4%	5.1%
Housing Prices	6.9%	3.1%

Projected Economic Growth for 2019: Orange County

	2018e	2019 Projected
Personal Income	5.6%	5.6%
Payroll	2.2%	2.5%
Transportation + Warehousing	1.9%	1.1%
Taxable Sales: Total	3.7%	3.2%
Taxable Sales: Food and Drink	3.6%	4.5%
Housing Prices	4.2%	5.7%

Federal Budget: It's Not About the Wall

	2016	2017	2018	2019e
Spending	\$3.85 Trillion	\$3.98 Trillion	\$4.11 Trillion	\$4.41 Trillion
% Increase	4.4%	3.3%	4.8%	5.6%
Taxes	\$3.27 Trillion	\$3.32 Trillion	\$3.34 Trillion	\$3.42 Trillion
% Increase	1.5%	1.5%	.6%	2.3%
Deficit	\$585 Billion	\$665 Billion	\$833 Billion	\$984 Billion

Trump 2018

1. USMCA Trade Agreement
 2. Criminal Justice Reform
 3. Kavanaugh + 18 Court of Appeals, 47 District Court
 4. Cut aid to Pakistan, Palestine, Syria
 5. Tariffs on Solar Panels, Washing Machines
 6. North Korea Negotiations
 7. Syria Withdrawal
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Trump 2018

Healthcare Reform

Infrastructure

Immigration

Budget

Election 2018



Election 2018

- House -40
- Senate +2
- Governors -7



Election 2020

- House- Need 18
 - Toss-Up 17 Dems, 2 Rep
 - Lean 17 Dems, 12 Rep
- Senate
 - 12 Democrats, 21 Republicans

