



MEDIA RELEASE -- FOR IMMEDIATE USE
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Economic Panel in Agreement: No Downturn Foreseeable
Consensus View Emerges at MassEcon Economic Outlook Breakfast

Lexington, MA - “There is no reason to expect an economic downturn in the next 12-15 months,” summarized Dr. Michael Goodman, Executive Director of the Public Policy Center at the University of Massachusetts Dartmouth, speaking at MassEcon’s Massachusetts Economic Outlook breakfast meeting at the 1 Cranberry Hill complex in Lexington yesterday morning. While noting that the pace of economic growth was slowing nationally, Goodman suggested that the fundamentals of the economy remained sound. View Dr. Goodman’s presentation [here](#).

At the event, Goodman later joined a panel of experts from the commercial banking and real estate community, including Greg Buscone, Executive Vice President and Senior Commercial Banking Officer at Eastern Bank, Aaron Jodka, Managing Director at Colliers International and Rose Noritake, Director of Global Markets at Citizens Financial Group. While noting a positive economy in which “things couldn’t be better,” Buscone highlighted a “general caution in the market place for investment”, with current low commercial lending demand a symptom of such apprehension. Noritake stated that considerations of events abroad, including “the unknown impact of Brexit on a European economy that may not work as it has in the past” will also give investors a pause here in the U.S., along with other potential external threats such as cyberterrorism

The panelists were bullish on the Massachusetts economic outlook, despite concerns over a tightened labor market, traffic congestion in the greater Boston area, and the potential impacts of climate change in development intensive areas. With a “Rainy Day Fund” well above \$3 billion, continued demand for new office and lab space, thriving industries such as the life sciences, and the incorporation of a younger, more cosmopolitan workforce, Jodka stated, “Whatever happens with the national or global economy, I can’t imagine a state better positioned to weather an economic downturn than Massachusetts.”

KLR Executive Search Group, LLC sponsored the event.

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Bringing the public and private sectors together, MassEcon, a statewide economic development non-profit, champions Massachusetts as the best place to start, grow, or locate a business. For more information, please go to www.massecon.com.

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