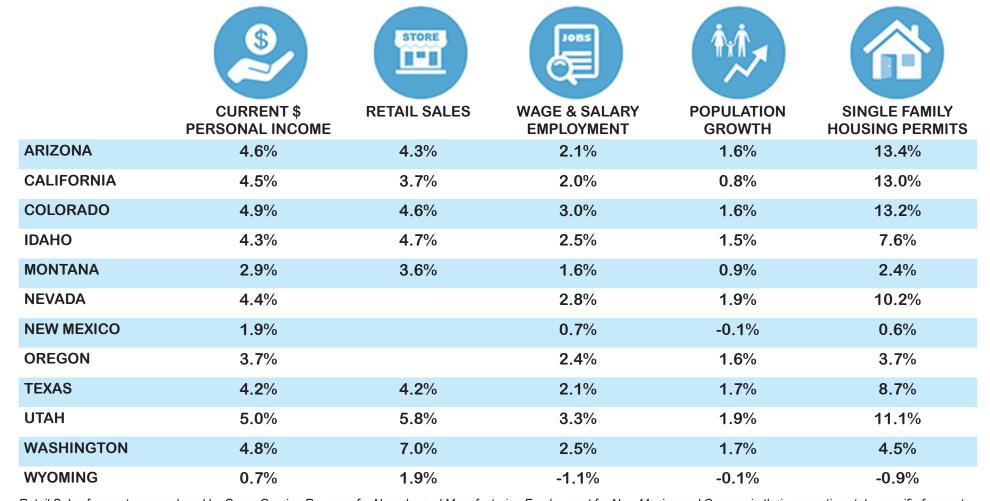


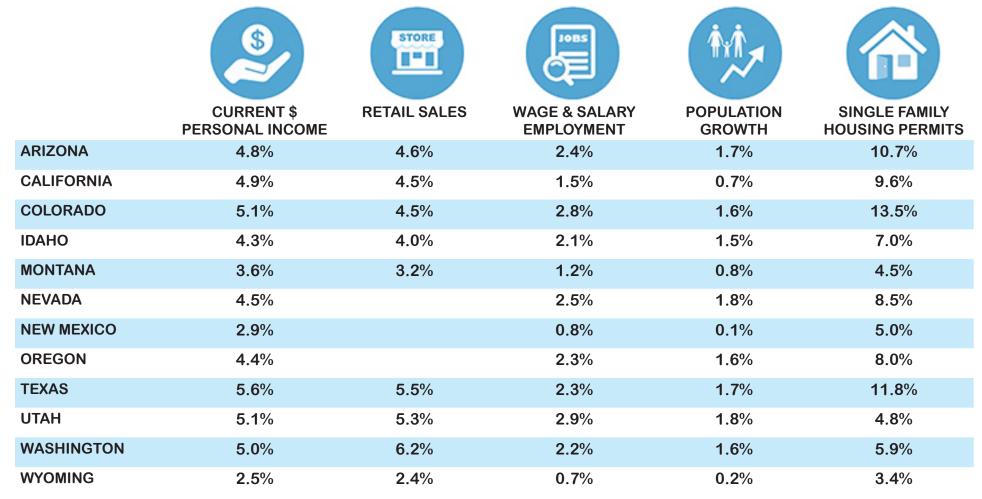
The table below displays the **2017** consensus forecast (expressed in terms of annual growth percentage changes) in 12 Western states, as of January 2018:



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BLUE CHIP ECONOMIC FORECAST Arizona State University Seidman Research Institute 2018 Consensus Forecast Published January 2018 seidmaninstitute.com/western-blue-chip

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