

# State economy growing, prices rising, ASU says

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A monthly economic indicator tracked by Arizona State University hit its highest level in 15 months in July.

The seasonally adjusted Arizona Business Conditions Index rose to 65.1 in July from 57.9 last month, a 12.3 percent increase.

An index reading of over 50 indicates that the local economy is growing, while a reading below 50 suggests a slowdown in the overall level of economic activity in the near term.

The Prices Index, which is calculated separately from the overall index, jumped by 9.9 percent to reach 70.2 in July.

"This indicates that, in the short term, there is still significant upward pressure on prices," said Dawn McLaren, an economist with the JPMorgan Chase Economic Outlook Center at ASU's W.P. Carey School of Business.

The Prices Index has maintained a level above the neutral 50-mark since June 2003.

[wpcarey.asu.edu/azbci](http://wpcarey.asu.edu/azbci)

## **Communities offered aid**

### **for infrastructure works**

The Greater Arizona Development Authority is accepting financial-assistance applications for public-infrastructure projects planned by cities, towns, counties, tribes and special districts throughout the state.

GADA bonds are typically insured and sold as AAA-rated tax-exempt issues, allowing borrowers to realize interest savings.

The authority anticipates funding successful applications with the proceeds of a GADA bond issue in spring 2008. Participants are expected to benefit from low interest rates and a cost-of-issuance subsidy.

Since 1998, GADA bonds have funded more than \$320 million in public-infrastructure projects, helping Arizona's fast-growing

communities build the roads, public-safety and civic facilities needed for economic development.

Applications are due by 5 p.m. Dec. 28.

[www.azcommerce.com](http://www.azcommerce.com)

## **Conference is slated on rural development**

More than 600 people are expected to gather in Oro Valley north of Tucson Aug. 15-17 to discuss issues from grant writing to broadband connections at the 33rd annual Governor's Rural Development Conference.

This year's theme is "Innovation in Arizona: Solutions for a Growing Economy."

"We have unique and challenging issues to discuss, such as responsible growth, water and roads planning, and Arizona's megapolitan corridor, which could be home to 10 million people," said Jan Leshner, director of the Arizona Department of Commerce.

Registration is open for the event, which will take place at the Hilton El Conquistador Resort.

Registration is \$275 now, rising to \$300 on site.

People wanting only to attend Friday's presentation from Gov. Janet Napolitano will pay \$50.