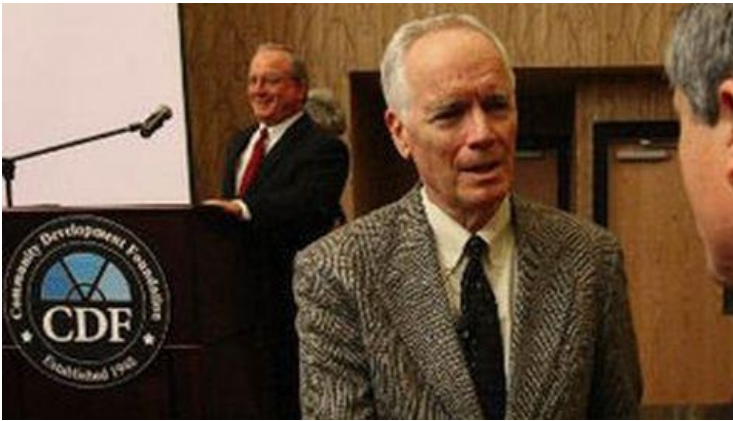


LOREN SCOTT OFFERS OUTLOOK FOR LOUISIANA ECONOMY



Loren Scott, a former LSU professor and nationally recognized economist, spoke in front of the Cypress Columns on Thursday to give his annual Louisiana Economic Outlook for 2013-2014. The thesis of the speech centered around the expectation that the region known as Houma-Thibodaux should add 6,000 jobs over the next two years, making it the second fastest-growing area in Louisiana, according to the Tri-Parish Times. "Our forecast is for oil prices to average \$95 a barrel over the next two years, within a wide range of \$80 to \$110 a barrel," Scott said during his address. The change in the region's expectations is the fact that oil production in the Gulf of Mexico is expected to increase. "We expect this MSA to get a boost from further BP claims and major hiring at its shipyards," Scott said. "We are projecting 2,800 jobs [a 2.9 percent increase] in 2013 and 3,200 jobs [a 3.2 percent increase] in 2014, for Houma," Scott said. In the report, Scott listed Lafayette as the only region to top Houma-Thibodaux. From 2013-2014 the region is expected to gain 11,400 jobs. For the past two years this represents a jobs change of 3.4 percent. Scott made sure to note that there is positive potential for 2013-2014 for all of Louisiana when averaging the activity for all of the regions in the state and anticipating inflation to remain steady at around 2 percent. Terrebonne Economic Development Authority CEO Steve Vassallo said in response to Scott's speech that, "It's scary in a lot of respects, but encouraging in others. Loren's comments focused on the reason we are doing so much better than the nation and the state is because of so many natural resources, specifically oil and gas. Our challenge is to continue to not be reliant on any one industry. Thank goodness we have some diversity in Terrebonne Parish. We've got to continue to build on that diversity." Michel Claudet, the Terrebonne Parish President said, "I was happy to hear in his presentation that the outlook for Terrebonne Parish is as rosy as [Scott] presented it. I'm disappointed that there is a delay in construction activity as a result of the [offshore drilling] moratorium. That is probably the only reason we are not No. 1 in the state. We have a number of positive things happening in Terrebonne. We want it to continue, but let's just hope and pray that the cuts [in services and 245 jobs] at [Leonard J.] Chabert Medical Center will not adversely affect the predictions he has given us." "A positive thing to look toward is the widening of the Panama Canal, because this will ultimately help Terrebonne Parish [with increased shipping activity]," Vassallo said. "Living in Terrebonne Parish is one of the bright spots in the country and will continue to be for the next many years." Scott told the crowd at the conference that "On the net, Louisiana is expected to add 22,700 jobs in 2013, and another 27,500 in 2014."