



## THE CONSTRUCTION USERS ROUNDTABLE

"THE OWNERS VOICE TO THE CONSTRUCTION INDUSTRY"

**FOR IMMEDIATE RELEASE**

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### **CURT Presents Two Leading Industry Economists That Help Make Sense of the Economic Recovery**

***--CURT Offers Insights into the Economic Impact on Construction--***

CINCINNATI, OH, September 29, 2009 – “The Dollars and Sense of Economic Recovery: The Impact on Construction” is the focus of a panel presentation at The Construction Users Roundtable’s (CURT) 9<sup>th</sup> Annual National Conference of Construction Owners, held November 16-18, 2009 at Buena Vista Palace Hotel in Orlando, Florida. The theme of the conference in the current economy where uncertainty presides is: “Surviving and Thriving in Today’s Construction Industry,” and it will focus on tangible solutions that help improve the competitive position of those involved in the construction process and industry.

The members of CURT spend \$160+ billion annually on construction services. The construction industry is the largest employer in the country and the bedrock of our nation’s economy. Given the importance of the industry at this point in our economy, and the value and timeliness of the information to be transmitted at this event, for the first time in the 9-year history of CURT’s Conference, the press and media have been invited to attend.

The panel will feature two of the leading construction industry economists: Mr. Anirban Basu, chief economist for the Associated Builders and Contractors and Mr. Kenneth D. Simonson, chief economist for The Associated General Contractors.

The two chief economists will explore questions, including:

- Will the coming recovery be long and slow, or will it kick into a higher gear at some point?
- Will a recovery also bring a return inflation in labor and materials costs?
- Is the Stimulus creating the foundation for inflation some years from now?
- Which geographic markets may recover sooner?
- Which markets may recover sooner, by project type?
- Will the recovery put the millions of unemployed in construction back to work?

Mr. Simonson believes that owners should be “making use of the ‘limited-time sale’ that is occurring with falling materials costs and contractors’ bids, because in a short time, materials prices are likely to spike, and some contractors will be out of business, with their key employees retired or working in other industries.”

Mr. Basu feels that while the U.S. recession may now be over, “it’s still in its early stages for certain construction segments.” Moreover, he believes that “the recovery will be a fragile one and there is a very real probability that the U.S. economy will be back in recession within 3 years, and that at some point, the federal government-spending machine will be exhausted, and that at that time, the economy will rely upon the private sector to drive growth, but that may be difficult during a period associated with rising interest rates and taxes.”

There’s no doubt that this will be an intriguing conversation with highly informed and diverse points of view taking center stage! Registration information is available at [www.curt.org](http://www.curt.org).

### **ABOUT CURT**

Formed in 2000 by construction and engineering executives representing major corporations from across the United States, CURT's primary goal is to enact broad, effective owner representation and increased owner leadership on construction industry issues. Continuing the 30-year effort of the Construction Committee of the Business Roundtable, CURT provides a national forum for the exchange of information, views, practices and policies of construction users from an array of industries. CURT strives to produce meaningful changes within the construction industry-promoting overall cost effectiveness; improving the way construction is planned, managed, justified and executed. Additionally, CURT works toward changing and improving what owners allow, require and accept responsibility for on their domestic and global construction projects. For additional information see [www.curt.org](http://www.curt.org).

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