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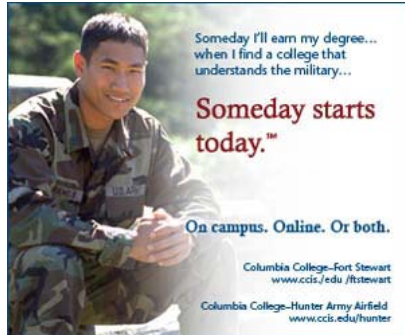
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Experts believe recession will spare Liberty

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Military cities, such as Hinesville and Columbus, will be strong points in the state's economy this year, according to a forecast by Georgia State University. Those two areas will be booming because the national base realignment is boosting jobs in Hinesville/Fort Stewart and Columbus/Fort Benning by more than 3 percent each, the forecast said. "We are very fortunate in Hinesville and Liberty County to have the return of the 3rd Infantry Division and the expansion of projects and personnel at Fort Stewart to look forward to as the national

economy slows down," said Ron Tolley, CEO of the Liberty County Development Authority. "The hundreds of millions of dollars in new projects on Fort Stewart and thousands of new personnel and family members will buoy activity in Hinesville for several years. "We have had some short-term construction jobs involved in projects in the Tradeport East and Midway Parks. We are also particularly fortunate that most of our existing industries remain stable, such as Interstate Paper, Target, and The Gift Wrap Co.; and expansions have occurred at others, such as SNF and the new expansion at Hugo Boss. "The new wastewater treatment facility in Tradeport East, coupled with our out-reach to local minority firms should create some additional construction jobs in the near future. "Although nothing is perfect, our area should be thankful for being as blessed as we are. Others would be happy to be in our place," Tolley said. GSU's report said in recent decades, Georgia's economy rarely has performed worse than the national economy during a slowdown. The forecast projects the state's job creation creeping along at 0.8 percent with the nation's payrolls growing at an even slower 0.2 percent. Efforts by Washington to stimulate the economy are likely to have only a marginal impact, according to the analysis by the university's Economic Forecasting Center. Nearly 80 percent of the coming federal tax rebates will wind up in savings rather than in stimulative purchases, if consumers behave as they have in the last two rebates. Another round of interest-rate cuts by the Federal Reserve and modest structural changes in how the mortgage markets operate probably won't have a quick impact either since the root problem is a crisis of confidence among lenders, which can only be resolved with the passage of time, wrote Rajeev Dhawan, director of the center. "Consumer confidence has been holding up better than expected despite falling home -- and rising gas -- prices," Dhawan said. "However, as it falls further, it will affect an already weakening CEO confidence, resulting in a pullback on investment growth and job creation in the economy." Around Georgia, a pullback is already evident in the Dalton economy, which is projected to slip into a localized recession with a -0.3 percent job-creation rate due to job losses in the carpet industry, which is dependent on a healthy construction sector. During the last three months of 2007, Georgia's payrolls expanded by 1.6 percent, twice the national rate. But Dhawan suggested that won't continue. "Hospitality, which performed better than expected, will not be able to maintain the momentum due to the national slowdown," he said. "In addition, growth in the health-care sector - which is experiencing some uncertainty due to the pressures of the presidential race - will be unable to make up for the shortfalls in the rest of the economy."

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