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Charlotte Economics Club

Please join us for our next luncheon meeting on
Wednesday, February 15, 2012
with special guest speaker,



Jan Hatzius
Chief Economist, Goldman Sachs

Jan Hatzius will present on Goldman's 2012 Outlook. The US economic outlook has improved a bit. Congress has extended the payroll tax cut and unemployment benefits-only for 2 months so far, but the chance is high that a full-year extension will follow. Goldman Sachs' financial conditions index is close to the levels of 2011Q2, before the intensification of the Euro crisis. However Goldman's new forecast looks for slightly below-trend growth of 2% in Q1, followed by a further modest deceleration to 1.5% in Q2. The main reason for this downward trajectory is that Goldman does not believe that the 3.0%+ pace for Q4 2011 is a reasonable estimate of the economy's underlying trend and GS current activity indicator and income-side real GDP have been weaker than expenditure-side real GDP recently. Second, tight oil supplies in 2012 are likely to act as a "speed limit" on global growth. Jan is the chief economist and co-head of both Economics, Commodities and Strategy Research in the Americas and Global Economics Research. He serves on the Global Investment Research Client and Business Standards Committee. Jan joined Goldman Sachs in the Frankfurt office in 1997 and transferred to New York in 1999. He was named managing director in 2004 and partner in 2008.

12:00 PM—1:30 PM

The Charlotte City Club
121 West Trade Street
Charlotte, NC 28202

\$40 CEC Members

\$50 Non-Members/Guests – payment is required prior to the registration deadline.

For parking and information on the Charlotte City Club, [click here](#)

Pay by PayPal or call 704-909-9151 to provide a credit card. **Please RSVP by 12:00 noon Tuesday February 14, 2012. A \$10 late fee will be charged after this date and for walk-ins.**

Charlotte Economics Club Local Chapter of the National Association for Business Economics
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