

BUSINESS



New iPhone prompts busy signal. **E3**

Dow 30 10,404.77 ▲ 213.88 | **S&P 500** 1,115.23 ▲ 25.60 | **Okla. Sweet** \$73.50 ▲ \$2.00 | **Spot natural gas** \$5.11 ▲ \$0.17 | **Yen per dollar** ¥91.38 ▼ ¥0.14 | **Gold** \$1,233.20 ▲ \$9.90

Tulsa, OKC among top metro areas

• Low unemployment and good performance in the housing market help the cities' ranking.

BY LAURIE WINSLOW
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Tulsa and Oklahoma City continue to be ranked among the top 21 strongest-performing metro areas during the recession, according to a report released Tuesday by the Metropolitan Policy Program at the Brookings Institution.

The MetroMonitor, an interactive barometer of the health of America's metropolitan economies, tracks the economic recession and recovery in the nation's 100 largest metro areas. It looks at various indicators, including changes in employment, the unemployment rate, gross metropolitan product and housing prices.

A couple of factors are driving the state's two largest metro areas to be among the top 21 performers — relatively low unemployment compared with the nation and a good performance in the housing market, said Howard Wial, a fellow

and economist with the Metropolitan Policy Program.

"The region specializes in oil and gas, which is an industry that has done fairly well during the recession," he added.

Wial said he was a bit surprised to see the most recent changes in Tulsa's employment and gross metropolitan product, however, which weren't looking quite as strong.

"I don't know if that means anything. It could be a blip or the beginning of a problem. So just keep an eye on that," Wial said.

SEE METRO E2

Top cities

Top 21 strongest-performing metro areas during the recession in alphabetical order, according to the MetroMonitor.

- Albany, N.Y.
- Augusta, Ga.-S.C.
- Austin, Texas
- Baton Rouge, La.
- Buffalo, N.Y.
- Columbia, S.C.
- Dallas
- Des Moines, Iowa
- El Paso, Texas
- Honolulu
- Houston
- Jackson, Miss.
- Little Rock, Ark.
- Madison, Wis.
- McAllen, Texas
- **Oklahoma City**
- Omaha, Neb.-Iowa
- Rochester, N.Y.
- San Antonio, Texas
- **Tulsa**
- Washington, D.C. Va.-Md.-W.V.

METRO:

Tulsa ranked No. 71 for its -0.4 percent first-quarter change in employment.

FROM E1

Tulsa ranked No. 50 for its -6.4 percent change in employment from its peak in the 2008 third quarter. That compares with a U.S. average of -6.1 percent

Also, Tulsa ranked No. 71 for its -0.4 percent first-quarter change in employment compared with a U.S. average of -0.1 percent.

Oklahoma City, which also is ranked among the top performers during the recession,

in some ways is looking a "tiny bit more positive than Tulsa," Wial said.

Oklahoma City, by contrast, ranked No. 16 for its change in employment from the peak in the 2008 third quarter and No. 24 for its one-quarter change in employment.

"It's a state capital, and state capitals almost everywhere have had fairly stable economies during the recession, at least until now. Over the course of the next year or two, they may have some tough going as the government makes more cuts," Wial said.

Among other categories, Tulsa ranked No. 1 for its one-year change in housing prices and No. 5 for its three-year change in housing prices.

The nation's economic recovery remains jobless and seems more fragile than ever,

according to the report. Inflation-adjusted gross domestic product grew at a moderate 3.0 percent annual rate in the first quarter, down from a 5.6 percent annual growth rate in the last quarter of 2009. Housing markets weakened, and the expiration in April of federal home buyer tax credits could lead to further weakness later this year.

Few private-sector jobs were created in May, as nearly all the employment growth that month was due to temporary hiring for the Census, the report states.

According to the report, all of the 100 largest metro areas had growth in output in the first quarter, although the rate of output growth declined in 90 areas.

"For the country as a whole, the biggest surprise in

this report was the sign of the possible beginning of an economic recovery in some of the places that were hit very hard by housing prices, including southern California and some places in Florida," Wial said. "Some of these areas are finally starting to see job gains at least for one quarter, their house price declines are moderating and their foreclosures are going down. ... It's the first time it's happened since the beginning of the recession."

"Does that mean there is a light at the end of the tunnel? One quarter doesn't make a trend ... but it is the first sign of good news for these places that really suffered badly from the housing bust," he said.

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