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# sacramento BUSINESS REVIEW

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## MISSION

To educate consumers on the economic and financial health of the Sacramento region.

## CFA SOCIETY OF SACRAMENTO

Founded in 1991, the CFA Society of Sacramento operates as a member Society of CFA Institute. Our membership consists of over 160 regional investment professionals and academics and our mission is to utilize our collective investment knowledge, expertise and global network in order to function as a valuable resource to our members and to benefit our regional community.

## SACRAMENTO STATE

### COLLEGE OF BUSINESS ADMINISTRATION

The College of Business Administration at California State University, Sacramento is the Capital region's educational institution of diversity that provides a strong foundation in business knowledge, skills, and values through collaboration among faculty, staff, and students in order to enrich their respective communities.

## INSTITUTE FOR BUSINESS RESEARCH AND CONSULTING

The mission of the Institute for Business Research and Consulting (IBRC) in the College of Business Administration (CBA) at California State University, Sacramento is to satisfy research and business consulting needs of the greater Sacramento region. The IBRC provides sophisticated expertise and innovative business solutions to clients in areas such as business forecasting, economic impact studies, financial feasibility analysis, business process improvement, marketing, product development and pricing, entrepreneurship, strategic management, and business plan development.

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## Message from the Dean

Dear Friends,

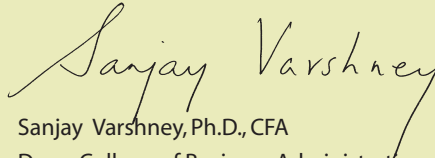
I am delighted to share the 2010 market forecast by the *Sacramento Business Review* with you. Already recognized for its credibility and independence, the *Sacramento Business Review* provides the most thoughtful, intellectually sophisticated, and comprehensive analysis of the Sacramento economy – prepared by the region's very best financial analysts and researchers. To download your free copy please visit [www.sacbusinessreview.com](http://www.sacbusinessreview.com).



As the world recovers from an economic collapse and the national economy is on the rebound, Sacramento unfortunately remains pressured with continued job losses and heightened uncertainty due to a growing state deficit. Unemployment will worsen beyond the already current record highs, housing and real estate will continue to drift in search of a bottom, bank credit will remain tight, and all of these will compound to weaken the regional economic health. On the bright side, our recession in Sacramento may end as early as the second quarter of 2010, and capital markets provide hope with stable local corporations and the SBR Index outperforming.

With this issue, we renew our commitment to deliver the very best economic and financial research to the region. I invite your feedback. Please do not hesitate to let me know how we may improve future issues or if you wish to be a supporting sponsor.

Warm regards,

  
Sanjay Varshney, Ph.D., CFA  
Dean, College of Business Administration

Sanjay Varshney is Professor of Finance and Dean of the College of Business Administration at California State University, Sacramento. At age 31 he became one of the youngest deans in the country to lead a business school. His prior experience includes working at University of San Francisco, Citigroup, Arthur Anderson, and as a portfolio manager. He earned an undergraduate degree in Accounting and Financial Management from Bombay University, a Master's degree in Economics from the University of Cincinnati, and a Ph.D. in Finance from Louisiana State University in Baton Rouge. He also holds the *Chartered Financial Analyst* (CFA) designation. Dr. Varshney serves as the **Chief Economist** for the *Sacramento Business Review*.

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