

# Oregon Office of Economic Analysis

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## 2002 FTA Revenue Estimation/Tax Research Conference

Tempe, Arizona  
September 30, 2002

Office of Economic Analysis  
Tom Potiowsky, State Economist

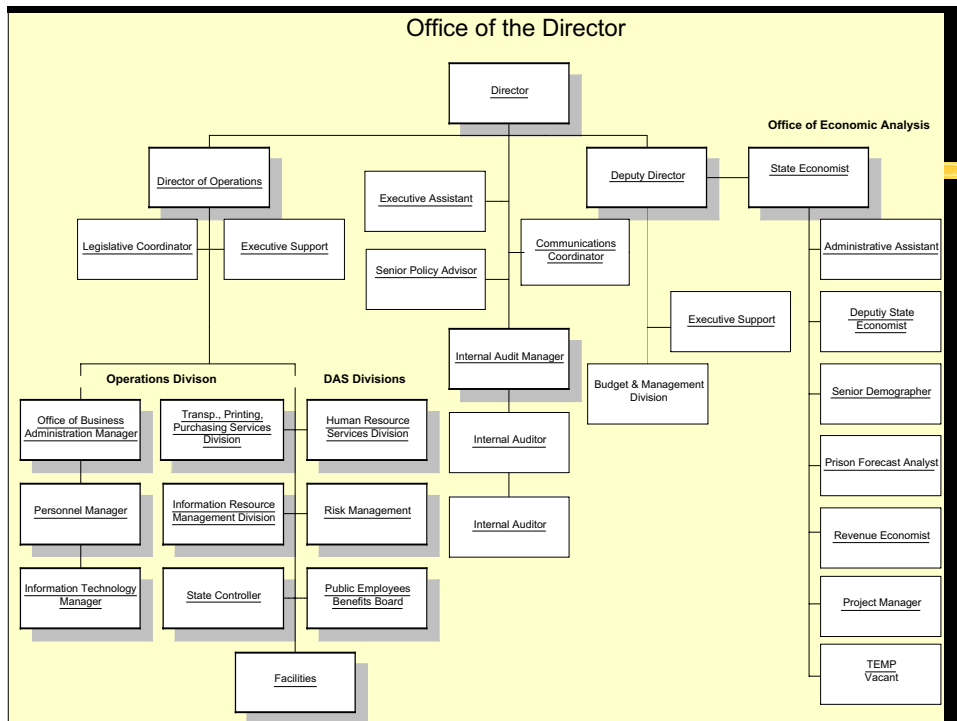
## History of OEA

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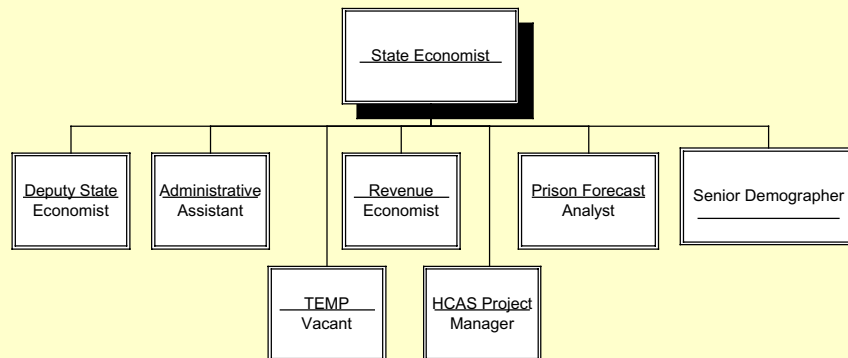
- The Office of Economic Analysis (OEA) was formed in 1980
- Housed in the Executive Department, Budget and Management Division
- Consisted of one person, Dr. Chang M. Sohn – now chief economist for the state of Washington
- Generate state economic outlook and general fund revenue forecasts
- First forecast released May 1981

# History of OEA

- Governor's Council of Economic Advisors formed in December 1980
- Executive Department Economic Advisory Committee formed in October 1984
- 1991-1998 new functions added:
  - Population forecasts for state and counties
  - Oregon Population Survey
  - Prison inmates forecast
  - Lottery revenues forecast
  - Manage Highway Cost Allocation Study



# OEA Organizational Chart



## Clients

- Governor (Office is in the Executive Branch)
- Legislators – information, data, analysis
- Budget and Management – economic data (incomes, inflation,...), population growth, revenues
- Government Agencies – forecast assistance, data, information, analysis
- Public – data, information, media, speeches

## Office of Professionals

- Self-Directed
- Opportunity for Professional Development
- Open door policy
- Encourage scholarly pursuits (conference, publications, special projects,...)
- All are aware of what the other person is doing (cross fertilization)

## Credibility

- Non-Partisan, Apolitical
- Set up outside reviews of your work – Governor's Council of Economic Advisors
- Periodic publishing of methodology
- Agencies want your credibility and they will p\_\_\_\_\_ it away
- (beware of being an auditor)

## **Quarterly Forecast Blues**

- Published forecast every March, June (May during session), September, December
- Advantage – timely updates to economic and revenue forecasts
- Disadvantage – Difficult to produce special projects, revamp models

## **Future Organizational Structure**

- Pursue forecasting office for the state
  - Form separate agency
  - Assesses state agencies for funding
  - Inter-agency agreements for funding
- Remain in the Director's Office
  - Only take on new research backed by funding
  - Concentrate on main mission

## For more information...

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