

Sunday briefing

WENATCHEE

National accounting firm opens office here

One of the nation's largest accounting and consulting firms opened a new branch office here Friday.

Moss Adams LLP opened its three-employee branch at 2600 Chester Kimm Road in Olds Station.

"We are thrilled to be opening our office in Wenatchee," said Randy Fenich, partner in charge of the firm's Yakima office.

"Our agribusiness practice already works with 75 percent of all apple growers, packing houses, shippers, and exporters in the state and 46 percent nationwide—more than any other accounting firm."

He said the firm has also specialized in several regional industries, including wine production, construction, real estate, health care and nonprofits.

Staff for the new branch will include Fenich, an agribusiness expert and native of Ephrata; Val Perry, who specializes in estate planning and ownership transitions; and Brian Etzkorn, a Cashmere native whose specialties include agribusiness and tax research.

—Mike Irwin, World staff

TWISP

Get your resumé ready for job fair this month

Professional help to fine-tune your resumé will be available here in preparation for an upcoming job fair sponsored by the Okanogan County WorkSource.

Two workshops, both hosted by WorkSource's Nancy Nash-Mendez, will be held Feb. 22 in the InventionWorks Computer Lab, 502 Glover St., Twisp.

The first workshop will run from 9 a.m. until noon, with the second from 1 to 4 p.m. The cost is \$5 for each workshop.

To register, call Nash-Mendez at 509-826-7558 or email nnash@esd.wa.gov.

The Methow Valley Job Fair, sponsored by WorkSource and Twisp-Works, will take place from 10 a.m. to 2 p.m. March 7 in the gym at the Methow Valley Community Center, 201 Highway 20 S., Twisp.

—Mike Irwin, World staff

WENATCHEE

Weed workshop offers certification credits

Now you can get to know your noxious weeds and earn certification credits, too.

The Chelan County Noxious Weed Control Board will offer a weed management workshop from 8 a.m. to 4:45 p.m. Feb. 20 at the Confluence Technology Center, 285 Technology Center Way, Wenatchee.

The course will provide eight pesticide license recertification credits — four credits in the morning and four in the afternoon. A \$5 fee will be charged at the door.

Topics will include weed laws, records and compliance, weed species identification, herbicide use, weed control for right of ways, biological weed control and integrated weed management.

For more info, call the Noxious Weed Control Board at 667-6576.

—Mike Irwin, World staff

Women in Ag conference talks finance, risks

Headline presenter will broadcast speech

BY MIKE IRWIN
World staff writer

WENATCHEE — Women farmers in North Central Washington can learn how to expand and finance their farming operations at the upcoming 2013 Women in Agriculture Conference.

The conference will be held Feb. 23 here and in Nespelem, along with 19 other locations around the state, in a format that blends local presentations with a keynote address broadcast from a successful woman-run farm in California.

"This new approach allows us

to offer our headline speaker at all locations, while also making the conference specific to each region," said Margaret Viebrock, Washington State University's Douglas County Extension director and chair of the conference.

In Wenatchee, the conference will be held at the Cottonwood Retreat Center at the North Central ESD, 430 Olds Station Road.

In Nespelem, the location is the CCT Building, 37 Arrow Lake Ave.

A \$25 registration fee includes a copy of the book "Farmer Jane: Women Changing the Way We Eat" by California author Temra Costa. The fee also includes lunch.

The deadline to register for the event is Feb. 18 by mail or online at womeninag.wsu.edu.

To receive a print brochure by mail, call Viebrock at 745-8531 or

email viebrock@wsu.edu.

The daylong conference, entitled "Growing Your Successful Farm Business," will feature keynote speaker Trini Campbell, owner of Riverdog Farm in Guinda, Calif. She'll talk about her start in farming on two acres in the Napa Valley in 1990 and the growth of her operation into a 500-acre organic farm in the Capay Valley.

Campbell will discuss her challenges of managing labor, financial planning, dealing with crop loss and market instability and maintaining a work-life balance with her family.

A second workshop will help women farmers become better prepared financially and to survive downturns in the economy.

This session, led by a financial expert in each location, will focus on

working capital and what it means to a successful farm operation.

Viebrock said women producers have the skills to grow their crops, but have often requested assistance with financial management to help them make better farm business decisions and use financial records to improve the bottom line.

In addition, a local producer panel at each location will talk about the risks and challenges of farming, including how to use a host of financial tools to manage risk.

The conference is sponsored by the U.S. Department of Agriculture and the WSU Extension Western Center for Risk Management Education.

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A forgotten economic term makes a comeback: rebound

BY RICH MILLER
Bloomberg News

WASHINGTON — The "R" word that economists were using after Wednesday's news that U.S. gross domestic product contracted in the fourth quarter was rebound, not recession.

The economy will bounce back in the current quarter after plunging defense spending and dwindling inventory growth swamped gains for consumers and businesses in the final three months of 2012, according to economists at JPMorgan Chase & Co., Bank of America and Morgan Stanley. Businesses probably will rebuild stockpiles while consumers and companies keep on spending.

"It would be a mistake to view this drop in GDP — driven by temporary corrections in defense spending and inventories — as a possible harbinger of recession," Nigel Gault, chief U.S. economist for IHS Global Insight in Lexington, Mass., said in an email. "We expect GDP growth to rebound to around 2 percent in the first quarter."

The expansion will stay on course thanks to a "mounting" housing recovery, a steadily improving job market and reviving demand for U.S. exports, said Mark Zandi, chief economist in West Chester, Penn., for Moody's Analytics. He sees GDP expanding 2.1 percent in 2013, after rising 2.2 percent last year.

The 0.1 percent decline in output in the final three months of the year was the economy's worst performance since the second quarter of 2009, when the U.S. was still mired in a recession, according to figures from the Commerce Department in Washington. It followed a 3.1 percent annualized pace in the third quarter.

After stripping out the inventory and defense data, the "tone of the report was positive," said Peter Newland, an economist in New York for Barclays Plc. Consumer spending growth picked up to 2.2 percent from 1.6 percent in the third quarter, while business investment accelerated.

The steep drop in military outlays and restrained inventory building last quarter partly was a payback for the previous three months, when they both added to GDP. The slowdown in stockpiling also stemmed from supply-chain disruptions from superstorm Sandy.

Taking the two quarters together puts the "underlying" growth rate at about 1.5 percent, economists David Greenlaw and Ted Wieseman at Morgan Stanley in New York said in a note. That's the pace they forecast for the first three months of 2013.

"Growth in economic activity paused in recent months, in large part because of weather-related disruptions and other transitory factors," the Federal Reserve said Wednesday at the conclusion of a two-day meeting in Washington. "Household spending and business fixed investment advanced, and the housing

sector has shown further improvement."

The central bank said it will keep buying securities at the rate of \$85 billion a month "to support a stronger economic recovery."

The economy's performance in the fourth quarter was weaker than every forecast in a Bloomberg survey. The median prediction of 83 economists called for a 1.1 percent gain in GDP. Projections ranged from growth of 0.3 percent to 2.1 percent.

Government outlays dropped at a 6.6 percent annual pace, subtracting 1.3 percentage points from GDP. The decrease was led by a 22.2 percent fall in defense that was the biggest since 1972, following the Vietnam War.

Inventories grew at a \$20 billion annual rate, down from a \$60.3 billion pace in the third quarter. The slowdown cut GDP by another 1.3 percentage points.

The reduced pace of stockpiling means companies "will not have to pull back on production as much in the first quarter if consumer spending does downshift in response to the recent tax increases," said Michael Feroli, chief U.S. economist at JPMorgan Chase in New York.

As part of a deal worked out with President Obama, Congress on Jan. 1 let the payroll tax revert to 6.2 percent from 4.2 percent while avoiding broad-based income tax increases.

The biggest contributions to GDP in the fourth quarter came from consumer spending, which added 1.5 percentage points, and business investment, which tacked on 0.8 point.

Household expenditures will take a "hit" this quarter as incomes are squeezed by the increase in payroll taxes, economists Michelle Meyer and Ethan Harris at Bank of America in New York said in a note to clients.

An improving job market and rising home prices should help take some of the sting out of the higher payroll taxes, Zandi said.

Government figures to be released tomorrow are projected to show that employers added 165,000 workers to payrolls in January after a gain of 155,000 in December, according to the median forecast of economists surveyed by Bloomberg.

The housing revival is also a plus for the economy. Homebuilding climbed 11.9 percent last year, the best performance since 1992.

"In the United States, we're becoming increasingly optimistic," Michael DeWalt, a spokesman for Peoria, Ill.-based Caterpillar, the world's largest maker of construction and mining equipment, said on a Jan. 28 conference call with analysts. "We expect U.S. housing industry to help the economy in 2013."

The S&P/Case-Shiller index of property values in

20 U.S. cities increased 5.5 percent in the year through November, the biggest gain since August 2006, according to data released Tuesday.

Housing may lift growth by as much as two percentage points in 2013 via stepped-up construction and increased spending by homeowners heartened by higher property prices, Carl Riccadonna, senior U.S. economist at Deutsche Bank Securities in New York, said in a Jan. 18 note.

A strengthening world economy also should bolster American exporters.

China reported economic growth accelerated in the fourth quarter for the first time in two years, raising prospects that a regional lift will fuel demand for U.S. goods. Developing nations are projected to expand 5.5 percent in 2013, more than last year, while Europe stabilizes, according to projections from the World Bank.

General Electric's fourth-quarter profit topped analysts' estimates as demand in emerging markets fueled the aviation and health-care divisions, which helped build a record \$210 billion order backlog for the Fairfield, Connecticut-based company.

"We saw real strength in the emerging markets, and the developed regions stabilized," Chief Executive Officer Jeffrey Immelt said on a Jan. 18 conference call. GE "entered 2013 with substantial momentum."

People & Places

Congratulations

Bert Holeyton, founder and CEO of The Mastermind Group, has joined the board of advisers for the North Central Washington Technology Alliance (GWATA). He was founder and owner of Western Honeycomb, an aerospace company in Auburn.



Terry White

Terry White was recently named vice president with Fiset Financial Services, LLC, an independent firm, and as a financial

adviser for Raymond James Financial Services. White has opened a new branch in the Bridgeside Building, 312 E. Trow Ave. in Chelan. She was most recently a vice president with Bank of America.

Beth A. Bratton has been named a partner at Woods & Brangwin, PLLC. She has worked at Woods & Brangwin since 2007, and is the first associate to become a member of the firm since it was



Beth Bratton

formed in 2002 by Steven W. Woods and John M. Brangwin. Bratton holds a law degree from the University of South Dakota School of Law. She is a

part-time court commissioner for Chelan County Superior Court and is chair of the Washington Young Lawyers Committee.

New jobs, new faces



Amanda Parsons

Amanda Parsons has joined Renew Salon and Skin Care, 1213 N. Wenatchee Ave. Parsons has been a hair stylist for more

seven years. Appointments can be made by calling 663-4444.

Staying on top

Tim Barnwell, president, and **Job Sorom**, business manager, of Wenatchee Anesthesia Associates attended a conference on practice management Jan. 25-27 in Las Vegas. The conference was organized by the American Society of Anesthesiology.

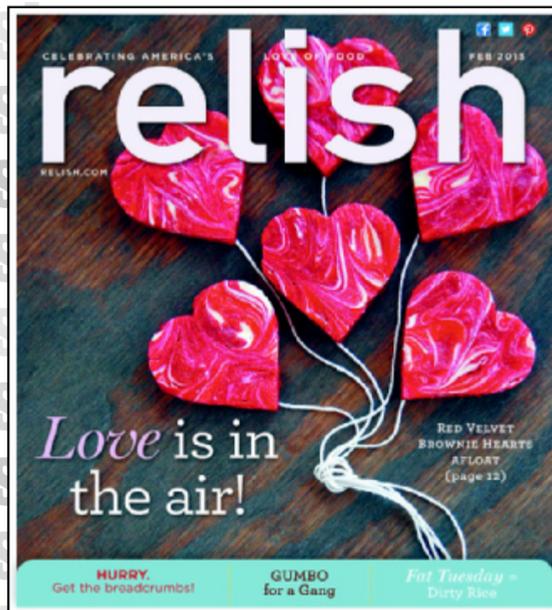


Job Sorom



Tim Barnwell

Send your People & Places submissions to Nancy McMinn at mcminn@wenatcheeworld.com



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