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TCPalm.com Sunday, July 3, 2011

Vicious cycle hamstrings economic recovery

■ Threat of 'double-dip' recession very real on Treasure Coast



Shannan O'Connor gets a high-five from her 3-month-old golden doodle, Dood, while playing in the yard behind her home on Tuesday afternoon. O'Connor is starting her own business, Puppy Luv Pet Sitting, at her Vero Beach home. Currently, because of renovations at her home, she only is able to play host to puppy play groups and pet sit at the homes of other owners. After renovations are complete, she will offer pet sitting at her residence.

THE FOURTH

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By Nadia Vanderhoof nadia.vanderhoof@scripps.com

INDIAN RIVER COUNTY - The Treasure Coast is in the depths of a vicious economic cycle affecting the budgets of the unemployed and those who have maintained full-time jobs during one of the most uncertain financial periods in recent history.

With high unemployment - 12.5 percent in Indian River County in May — there's reduced consumer spending, so businesses find it difficult to expand and create jobs, meaning continued and increasing unemployment. Those who are employed are hoarding money because their wages have stagnated after a salary freeze, or worse yet, a pay

Economists say being stuck in a cycle of less consumer spending has difficult consequences from continued layoffs and salary reductions at major employers and local governments, to reduced donations at food pantries and major charities serving those most in need.

'This has a profound effect on the (Treasure Coast's) economy. It's bad enough to have doubledigit unemployment," said William Pittenger, president and chief economist at Orlando-based JVI Solutions, a valuation management firm that manages the appraisals process for



DEBORAH SILVER/TREASURE COAST NEWSPAPERS

Katie Sigmon, 29, receives a hug from her 4-year-old daughter, Isabella Sigmon-Ownby, after a meeting with a House of Hope employee who was to handle Sigmon's case. Although she is a certified makeup artist and certified phlebotomist with an A.A. degree and a cosmetology degree, Sigmon is homeless and unable to get a job. "I just want to work," said Sigmon, who is a single mother to her daughter, who was diagnosed with autism.

To have a double-dip recession, that's going to have a negative impact on municipalities and state governments because of declining tax revenues."

William Pittenger, president and chief economist, JVI Solutions

various financial institutions. "To have a doubledip recession, that's going to have a negative impact on municipalities and state governments because of declining tax revenues."

A double-dip recession is a recession followed by a short-lived recovery, followed by another reces-

According to the Florida Agency for Workforce Innovation, the Treasure Coast has lost 22,109 jobs since 2006.

Indian River County lost 6,208 jobs between 2006 and 2009, while St. Lucie County lost 8,167. Martin County saw 7,734 jobs disappear between 2007 and 2009.

There were 34,030 Treasure Coast residents on unemployment in 2010, compared to only 9,965

BY THE NUMBERS

22,109

Jobs lost on Treasure Coast since 2006

24,065

residents collecting unemployment than in 2010

S275

Maximum weekly unemployment benefit

INSIDE

Overview of Indian River County's unemployment numbers since 2000. 5A

in 2000. Meaning 24,065 more Treasure Coast residents are collecting the \$275 maximum weekly unemployment benefit in Florida, an amount that has been the same since 1998.

House of Hope Communications Director Diane Tomasik said more requests from those unemployed residents and reduced donations have adversely affected Treasure Coast charities. The nonprofit agency provides food, clothing and emergency financial assistance to Martin County residents.

"There's more and more

See CYCLE, 8A



\$1.50

Flag display at business irks WWII vet

not fly the flag when displaying it proudly? Seven bite-size Lemmon

■ Is it wrong to

Drops to nibble on while waiting for the verdict in the Casey Anthony trial: ■ I consider myself fortu

nate to have met both John Chilberg and Keith Moskowitz. Both are fine gentlemen and love their country. Chilberg served in the

military during World War II. Moskowitz was on the police force in New York City when the Twin Towers fell on Sept. 11, 2001.

After Chilberg asked me to take note of the flag display in front of Sundial Window Tinting and Wholesale Tire Center (5720 U.S. 1), I knew it would make for a good food-for-thought column during the Fourth of July holiday weekend.

Moskowitz, who owns the business in question, has a giant display of Old Glory along U.S. 1. However, it is not flying freely on a pole. Rather, he has two flags one on each side - strapped to a monument sign used by the previous tenant.

Chilberg strongly believes the American flag should fly freely.

Just listen to words Francis Scott Key used for the national anthem, he said. ("O! say does that star-spangled banner yet wave.")

"She wasn't strapped down with bungee cords," Chilberg said of the flags at Sundial Window Tinting and Wholesale Tire Center. "And the Marines didn't just lay the flag on a rock on Mount Suribachi."

Chilberg said he gets upset when the flag is demeaned in any way — he includes in that category mini-flags on used car lots and giant flags at car dealers — and said it is "a reflection of the moral decay in America."

Moskowitz said the last thing he intended to do with his giant flag display is insult any veteran.

"Please understand that when I moved into my present location, I wanted to display an American flag and must admit that putting the flag over the old sign was a 'quick fix' to the issue," he said. "It was originally a temporary home for my flag, but then the more I thought about it, I liked the

See LEMMON, 9A

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