

Group Says Recession is Over

The recession that began in December 2007 ended in June 2009, according to an announcement by the National Bureau of Economic Research, a private group of economists who chart economic activity.

“The pronouncement is good news, because part of the challenge to a recovery is psychological,” said Joel Naroff, president and chief economist of Naroff Economic Advisors Inc., in Holland, Pa.

“Still, economists note that unemployment typically rises six to 12 months after a recession ends — so even though data indicate that metrics like unemployment and manufacturing output are better than they were a year ago, this is still a soft recovery,” he said. “Looking ahead, New Jersey’s budget problems mean we’re likely to lag the nation in a comeback.”

The recovery’s challenges are compounded by a soft real estate market, added Jeffrey Otteau, president of East Brunswick-based Otteau Valuation Group and a NJBMDA commentator, who agreed that the state will trail the nation’s recovery.

“Housing typically leads a recovery, but in the residential market, we’re still seeing elevated levels of delinquency and foreclosures,” Otteau said. “Commercial is also extremely weak — except for multi-unit rental properties, which are seen as an alternative to single-family housing. As part of the flight to value, demand for multi-units is rising.”

NJBMDA Offers Free Safety Consulting to Members

The NJBMDA Board of Directors voted to offer safety consulting services to all NJBMDA contractor members. The services will be provided by Leading Edge, whose principal, Kevin Monaco, has extensive experience in the construction industry and with OSHA.

A qualified and experienced construction safety professional will perform a comprehensive review of all safety & health policies and procedures for any NJBMDA contractor member firm requesting such service.

Comprehensive reviews will include:

- ✓ Review of all written safety & health policies & procedures
- ✓ Review of all safety & health records and recordkeeping policies
- ✓ Discussion and review of key elements of an effective safety & health program with key management
- ✓ Review of the OSHA inspection process with each firm.
- ✓ At least one comprehensive on-site project safety inspection which shall follow the same basic guidelines as an OSHA inspection, and shall focus on OSHA compliance as well as industry best practices.
- ✓ Complete and thorough written report of findings and recommendations shall be provided exclusively to the NJBMDA member.
- ✓ Leading Edge will also be available to NJBMDA members and staff for reasonable consultations on safety & health related matters via phone or email.

To schedule an appointment, contact Leading Edge at 732-223-7800 or e-mail at Kevin@LeadingEdgeNJ.com. To learn more about Leading Edge, visit www.LeadngEdge-Safety.com