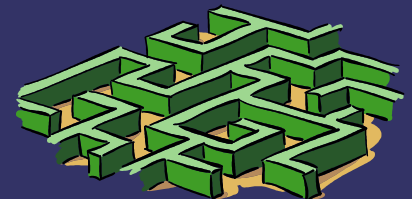


2012 Economic Outlook

Minnesota Futurists
By
Roger Rydberg

Dec 10, 2011



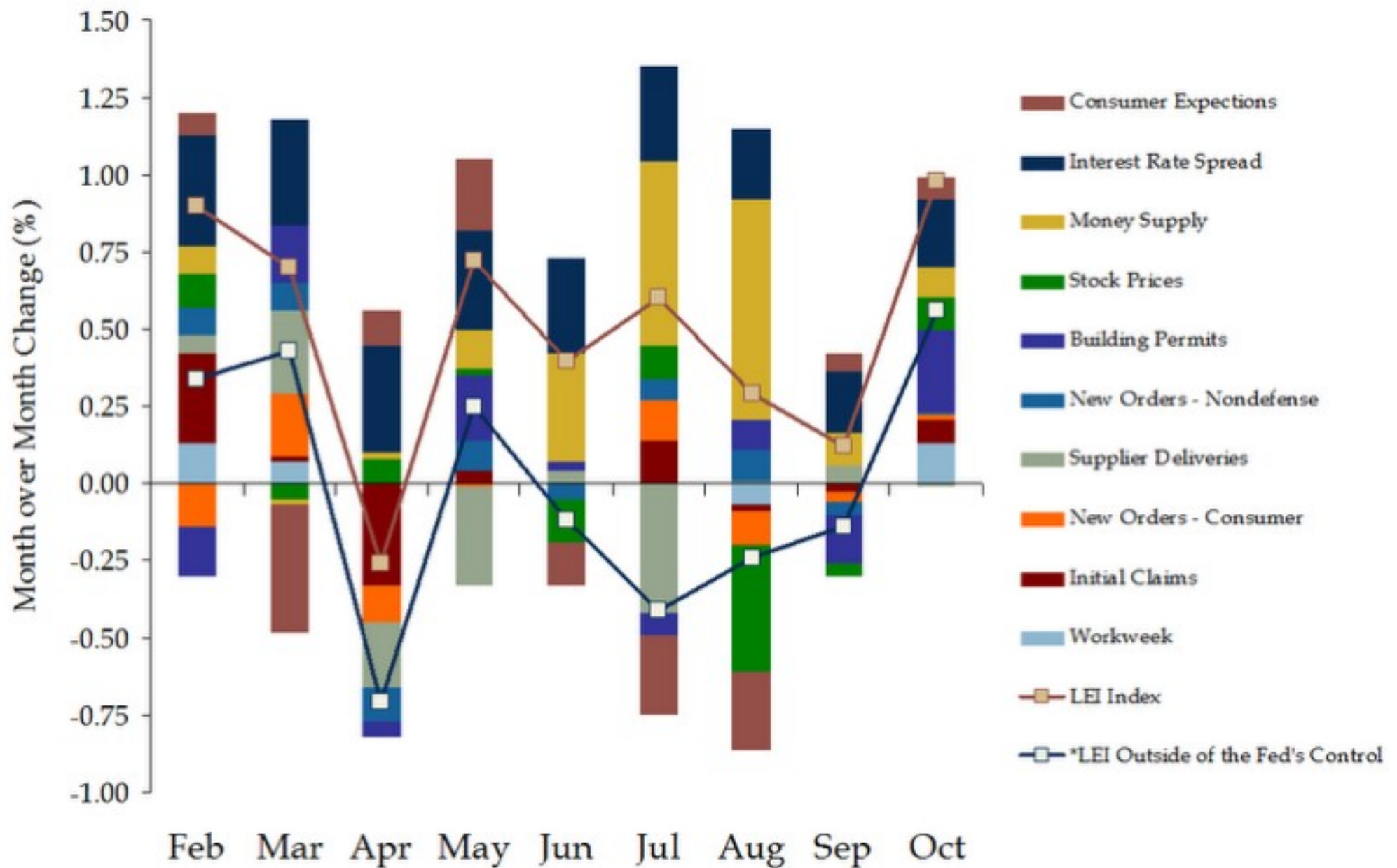
Issues

⇒ Bulls vs Bears

- Europe
- First Half 2012
- Last Half 2012
- Forecasts

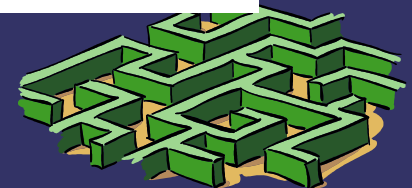
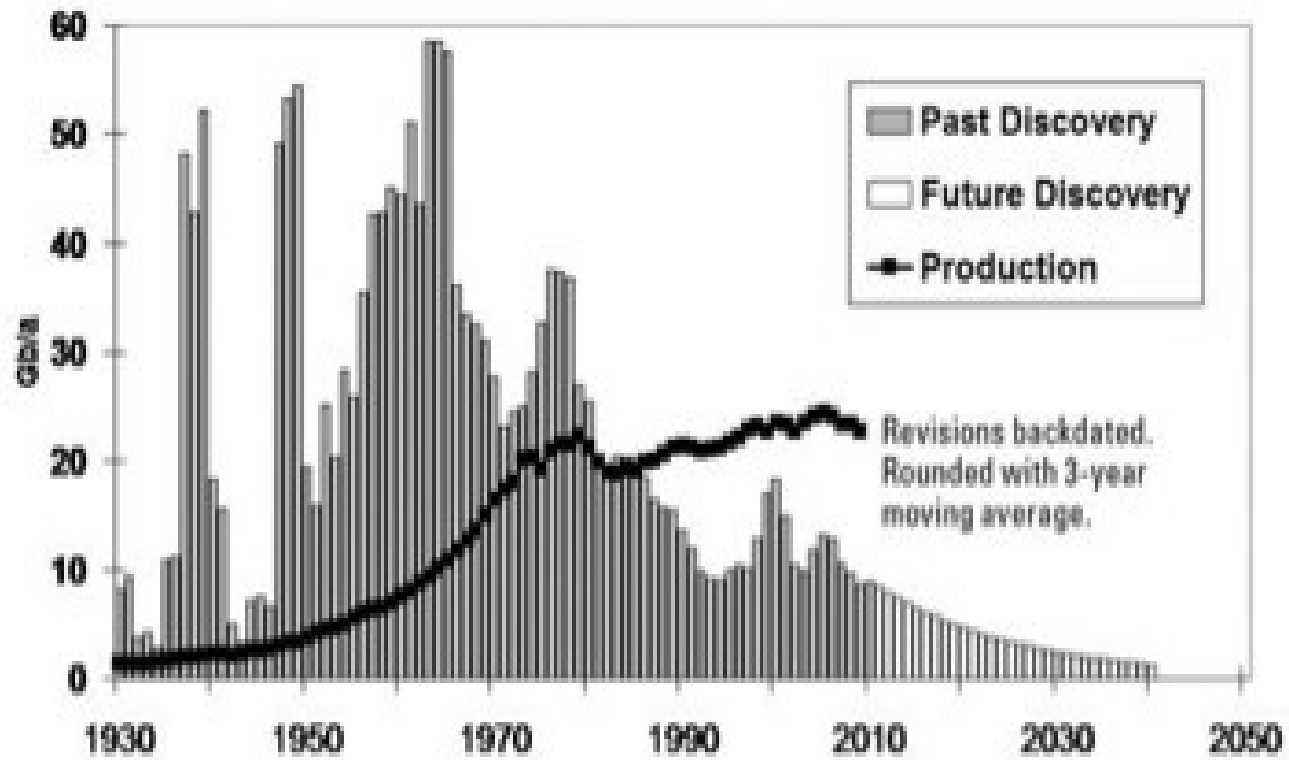


Leading Economic Indicators



* Excludes money supply, interest rates, and stock prices

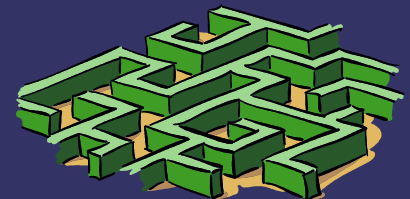
THE GROWING GAP Regular Conventional Oil



Questions to think about

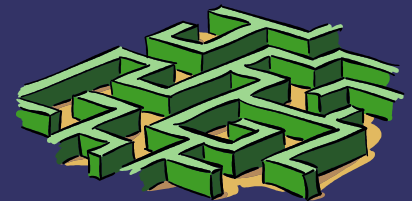
The markets could lose confidence if:

- ⇒ Interest rates on U.S. Treasury securities could soar?
- ⇒ Uncharted financial territory with a Europe default?
- Inflation Takes Off?



Discussion

- ⇒ Future -
- Possible
- Probable
- Preferred



What's Next

➔ Schwab Outlook

