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UA WALTON COLLEGE'S BUSINESS FORECAST 2004 LUNCHEON TO FEATURE NATIONALLY RECOGNIZED ECONOMISTS

FAYETTEVILLE, Ark. - The Sam M. Walton College of Business at the University of Arkansas will host a panel of nationally recognized economists for its tenth annual Business Forecast luncheon on Friday, Jan. 30, 2004. The event will be held from 11:30 a.m. to 1:30 p.m. at the Northwest Arkansas Convention Center, Springdale, Ark.

Thomas M. Schoewe, executive vice president and chief financial officer, Wal-Mart Stores, Inc., Bentonville, Ark., will moderate the Business Forecast 2004 panel of economists, which includes:

- Gary Wright, corporate demographer and CMK (Consumer and Market Knowledge) leader of the Global Trends Group, The Procter & Gamble Company, Cincinnati, Ohio;
- Jeffery T. Collins, director of the Center for Business and Economic Research in the Walton College, University of Arkansas, Fayetteville, Ark.

For more information on sponsorships or reservations for Business Forecast 2004, contact the Center for Business and Economic Research, Sam M. Walton College of Business, Donald W. Reynolds Center for Enterprise Development, University of Arkansas, Fayetteville, AR 72701, 479-575-4151, fax 479-575-7687, or e-mail: cberinfo@cavern.uark.edu. To register online, visit the Business Forecast Web site at: http://www.uark.edu/depts/cberinfo/busfor/
Walton College Dean Doyle Z. Williams said, "We were delighted that this panel of outstanding economists accepted our invitation to join us. This is an opportunity for businesses in Northwest Arkansas and the region to hear first hand what the experts think about the business climate in the coming year."

Williams added, "This event is an outreach of the Walton College and the Center for Business and Economic Research. We are always grateful for the support of our many fine sponsors, who make this event possible. Last year, we had 750 in attendance, and we expect that many this year, given the economic possibilities in the coming year."

Schoewe was appointed executive vice president and chief financial officer (CFO) of Wal-Mart Stores, Inc. in January 2000. He is responsible for treasury; tax; accounting and control; business planning and analysis; internal auditing; insurance and benefits management; information systems division; risk management and global security; aviation; and other key areas. Prior to joining Wal-Mart, Schoewe served as senior vice president and CFO for Black and Decker Corporation. Schoewe graduated from Loyola University Chicago with a BBA in finance and attended the University of Chicago's executive MBA program.

Wright will present the international forecast. In his role at Procter & Gamble, he provides advice and develops processes to ensure that company strategies build on the best possible thinking about the future of global consumers and markets. Prior to joining P&G in 1990, Wright was a senior manager for National Decision Systems, where he conducted segmentation studies for consumer packaged goods clients. He has also worked for Claritas Corporation and the U.S. Bureau of the Census. In 1999, he coauthored "American Consumers in 2025: Three Scenarios" in the *Journal of Advertising Research*. Wright holds a BA in sociology from Reed College and an MBA from the University of Maryland.

Sonders will present the national forecast. She joined U.S. Trust, a division of Charles Schwab, in June 1999 as a managing director and member of its Investment Policy Committee. She holds a range of investment strategy and policy responsibilities from market analysis to economic strategy focused on the individual investor as well as the corporate and institutional investment arena. Prior to joining U.S. Trust, she was at Avatar Associates. She is a regular panelist on “Louis Rukeyser's Wall Street” on CNBC and other CNBC programs as well as on
CBS, CNN, “Fox News With Neil Cavuto,” and Bloomberg TV and Radio. Recently, Sonders has been invited several times to meet with the administration as an advisor on the economy. She received a BA in economics and political science from the University of Delaware in 1986 and an MBA in finance from Fordham University in 1990.

Collins will present the state and regional forecast. He is also an assistant professor of economics and oversees applied economic research as part of the Walton College outreach mission. Recent studies have been conducted for Mercury Energy Inc., Beverly Enterprises Inc. and the U.S. Army Corps of Engineers. This summer, Collins directed a study of projected population change across all 75 Arkansas counties, the state MSAs and economic development regions. This summer, the Center for Business and Economic Research initiated the Quarterly Business Analysis forecast breakfast. He has published in scholarly and applied journals and has been interviewed by international, national and local media. He has also testified before state legislative committees on aging and finance. Collins earned a PhD in economics from the University of Tennessee.

The Walton College Center for Business and Economic Research is a public service/outreach organization. Its mission is to serve its constituents with the highest quality research support; basic and applied business and economic analysis; timely, relevant business, economic and related public policy information; and other outreach activities. In addition to supporting research within the College, the Center supports economic development by providing economic and demographic data and analysis to business, government, and individuals.

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