

Editor's Note



One of the problems of writing an editorial column like this in early January is that by the time you read it, things might change. I take that back—things WILL change! When you read this, we will have a new president and a new administration. It might be that there will be a renewed optimism that will spill over into the economy, but on this day, even the new administration is talking in pretty grim terms.

Is there hope for the economy? The answer is yes. History has a way of adjusting when things get off-center, and the US is going to come out of this just

fine. What gives me the right to make this prediction? Well, I have decided that I have as much of a chance of getting it right as the professionals who make a living guessing at things like this.

I recently read an article entitled "The Ten Worst Economic Predictions of 2008." The forecasters included T. Boone Pickens (oil prices would be \$150 a barrel on December 31—actually around \$40), and Barney Frank (Freddie Mac and Fannie Mae are fundamentally sound—untrue). I think I'll go with my natural optimism.

Meanwhile, what can we learn from the past? Here are a couple of questions for you:

- What do Zenith, Proctor & Gamble, Palmolive, American Airlines, and Greyhound all have in common?
- What do Packard Motors, Snider's Tomato Catsup, and Gillespie-Eden washing machines have in common?

When the economy sank during the depression of 1929, all the companies listed above had a choice to make. The first list chose to be courageous and continue investing in advertising and kept their names and brands in the public eye. The second list chose to save money and freeze spending when it came to advertising.

What did Proctor & Gamble know that Packard, Snider, or Gillespie-Eden didn't? The depression would not last forever, and when buyers started spending again, P&G wanted to be in the public's eye and at the top-of-consciousness. They also knew that there were still people, even during the depression, who would have money to spend. Where is P&G today and where are Gillespie-Edens and Packard Motors?

We at *CT* are excited about 2009 and want you to be there with us when our readers need your products. After all, optimism never hurts in business!

A handwritten signature in black ink, appearing to read "Jim".

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Industry Calendar 2009

Feb. 3–6 World of Concrete Annual Trade Show, Las Vegas Convention Center, Las Vegas, NV. For more information, visit www.worldofconcrete.com.

Feb. 15–18 PACE Painting and Coating Expo, New Orleans Convention Center, New Orleans, LA. For more information, visit www.sspc.org.

Feb. 18–20 Environmental Technologies Panel, J W Marriot, New Orleans, LA. For more information, visit www.nsrp.org.

Feb. 18–21 IWCA Annual Convention and Trade Show, Atlanta, GA. For more information, visit www.iwca.org.

Feb. 20–24 Hydraulic Institute 2009 Annual Meeting, Marco Island Marriott Beach Resort, Marco Island, FL. For more information, visit www.pumps.org/annual09.

Feb. 24–26 HOUSTEX 2009, Society of Manufacturing Engineers (SME), George R. Brown Convention Center, Houston, TX. For more information, visit www.sme.org.

Feb. 25–28 Pumper and Cleaner International Environmental Expo, Kentucky Exposition Center, Louisville, KY. For more information, visit www.pumpershow.com.

Mar. 2–5 American Rental Association's The Rental Show, Georgia World Congress Center, Atlanta, GA. For more information, visit www.therentalshow.com.

Mar. 28–29 Northeast Pressure Washing Seminar, Albany, NY. For more information, visit www.grassrootsevents.org.

Aug. 18–20 2009 American WJTA Conference and Expo, Marriott Houston Westchase Hotel, Houston, TX. For more information, visit www.wjta.org.

Oct. 6–9 ISSA/INTERCLEAN North America 2009, Chicago, IL. For more information, visit www.issa.com.

Oct. 18–20 CETA PowerClean 2009 Trade Show and Convention, Silver Legacy Resort Casino, Reno, NV. For more information, visit www.ceta.org.

Oct. 27–30 DeckExpo 2009, side-by-side with the Remodeling Show, Indianapolis Convention Center, Indianapolis, IN. For more information, visit www.deckexpo.com.