



DISCUSSION

City of San Bernardino Request for Council Action

Date: December 7, 2022

To: Honorable Mayor and City Council Members

From: Robert D. Field, City Manager;
Nathan Freeman, Agency Director of Community, Housing,
and Economic Development

Department: Community, Housing, & Economic Development (CED)

Subject: **Presentation on the local and regional economy by Dr. Christopher Thornberg, PHD, Director of the University of California, Riverside School of Business Center for Economic Forecasting and Development (All Wards)**

Recommendation

It is recommended that the Mayor and City Council receive and file a presentation on the local and regional economy from Dr. Christopher Thornberg, PhD, Adjunct Professor and Director of the University of California, Riverside (UCR) School of Business Center for Economic Forecasting and Development.

Background

Dr. Christopher Thornberg is an expert in economic and revenue forecasting, regional economics, economic policy, and labor and real estate markets and has consulted for private industry, cities, counties, and other public agencies. Dr. Thornberg holds a PhD in Business Economics from The Anderson School at UCLA, and a B.S. degree in Business Administration from the State University of New York at Buffalo. A well-known media commentator, Dr. Thornberg has appeared on CNN and NPR and is regularly quoted in major national dailies including the Wall Street Journal and New York Times.

Dr. Thornberg, and his team at the UCR School of Business Center for Economic Forecasting and Development, help cities, such as San Bernardino, make informed decisions based on timely, relevant economic data and analysis.

Discussion

Dr. Thornberg's presentation will elaborate on the state of the local and regional economy and will also provide context for understanding the unique economic circumstances of our times through analysis of key factors for measuring recessionary causes and effects.

2021-2025 Strategic Targets and Goals

The presentation on the local and regional economy from Dr. Christopher Thornberg, PhD, Adjunct Professor and Director of the UCR School of Business Center for Economic Forecasting and Development aligns with Key Target No. 4: Economic Growth & Development.

Fiscal Impact

The costs associated with Dr. Thornberg's presentation total \$2,500. Sufficient funding was included in the FY2022/23 Community, Housing & Economic Development budget to cover cost for this speaking engagement

Conclusion

It is recommended that the Mayor and City Council receive and file a presentation on the local and regional economy from Dr. Christopher Thornberg, PhD, Adjunct Professor and Director of the UCR School of Business Center for Economic Forecasting and Development.

Attachments

Attachment 1 - Dr. Christopher Thornberg PhD Biography.

Attachment 2 - About the Center for Economic Forecasting and Development (CEFD)

Attachment 3 – Dr. Christopher Thornberg's Presentation on the Local and Regional Economy

Ward:

All Wards

Synopsis of Previous Council Actions:

None.