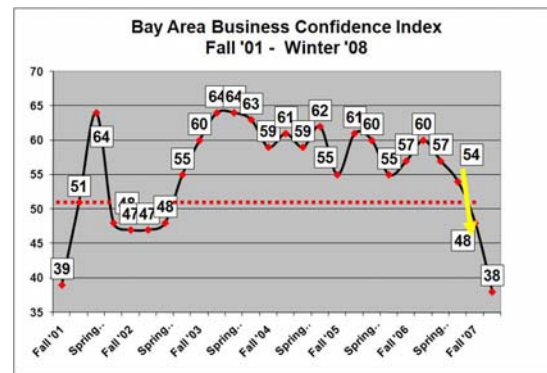


WEEKLY FLASH

Bay Area Council Begrudging Bearer of Bad Economic News

The Bay Area Council's *Business Confidence Survey* results were released this week and the findings were grim. Business confidence is at its lowest level ever recorded by the *Survey*. The business confidence index – the number that distills the survey findings – is currently 38 out of 100. A reading over 50 signals positive economic times and below 50 is negative.

The current *Bay Area Business Confidence Index* fell 10 points since last quarter. This reading – if you can believe it – is lower than when the *Survey* started in the low-point of the dot-com bust in 2001 and just



after 9/11. Hiring may soon be effected. Whereas a year ago, 44 percent of the region's CEO and senior executives were planning increases in their workforce and only six percent were planning decreases; today, lay-offs and increases are at parity with 22 percent of business leaders polled expecting to increase their workforce and 22 percent expecting to decrease. Email [Melanie Paulos](mailto:Melanie.Paulos) if you would like a copy of the full release and detailed data.

Coverage of the story includes the following stories: [San Francisco Chronicle](#), [San Jose Mercury News](#), [Oakland Tribune](#), [Contra Costa Times](#), [San Mateo County Times](#), [Marin Independent Journal](#), [Silicon Valley/San Jose Business Journal](#), [East Bay Business Times](#), [KPIX](#), [KCBS](#), [KGO-AM](#).

Bay Area Council Awarded \$100,000 Grant for Scholarships

[College Access Foundation](#) has awarded a \$100,000 grant to the Bay Area Council Foundation (BACF) to grow the [Bay Area Council Scholarship Program](#) over the next two years. The Council's Scholarship Program is designed to aid students of exceptional ability and often exceptionally-challenging situations from low- and moderate-income neighborhoods in the Bay Area, helping them realize their goals of a first-rate post-high school education at the Bay Area's best universities. The Bay Area Council Scholarship Program is at the core of BACF's commitment to education and to investing in underserved communities in the region.

Article of the Week

[This opinion editorial](#) published in the San Francisco Chronicle by Peggy Drexler, Ph.D. speaks to the large impact on the social fabric of shrinking newspapers in the Bay Area.

Quote of the Week

"Vallejo, it would appear, is merely an extreme example of a widespread syndrome – promising more, especially to public employee unions and other powerful pleaders, than is prudently affordable." – Columnist Dan Walters [on Vallejo as the start of widespread municipal meltdown](#).

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