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Katrina's effect on job scene uncertain

By **Ann Piccininni**

STAFF WRITER

Before Hurricane Katrina hit, an active hiring season was expected in the west suburban Chicago area, which includes Naperville, according to a survey done by Manpower Inc., an employment services company.

Manpower executives said Tuesday that those survey results, obtained before the storm slammed into the Gulf Coast, should remain valid in the post-hurricane economic environment.

"We don't expect the hurricane to impact the local survey results in any way," said Manpower spokeswoman Lisa Tagliapietra.

The survey shows that of the west suburban companies interviewed, 13 percent plan to hire new employees, 34 percent plan to maintain current staffing levels and 3 percent plan to cut staff, representing a net increase of 10 percent. A full 50 percent said they didn't know how staffing levels may fluctuate during the fourth quarter of 2005.

Manpower's pre-hurricane survey indicates an even more sanguine outlook for Naperville's neighbors to the west. The numbers show that 23 percent of Aurora area companies interviewed plan to staff up from October through December. Those companies include businesses in Aurora, the Tri-Cities of Batavia, Geneva and St. Charles and west to the Kane County border, said Manpower spokesman Tom Mihelic.

The same survey showed that about 74 percent of companies in those areas planned to maintain staffing levels, while 3 percent planned to cut staff during the year's fourth quarter. That's a 20 percent net increase.

Mihelic said he expects the hurricane's impact on the Chicago area employment outlook will be "minimal."

"I don't see a major impact here yet," Mihelic said. "For (the Gulf Coast) region, it's a massive effect. For our region, it seems to be a strong employment market that's going strong. There is still a strong demand for workers."



Andy Whitaker, a professor of economics and finance at North Central College who specializes in national economics, said he expects the aftermath of Hurricane Katrina to mirror the typical economic patterns observed after similar disasters.

"It has a short-term negative impact on both employment and general economic conditions," Whitaker said. "In the long term, ironically, it has a very positive impact because of all the rebuilding."

"What a lot of people are concerned about is a significant blow to the economy at large," he said.

The economy will take a hit for the next month or two in the areas of consumer spending, housing sales, employment and retail sales, he said.

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"But then those things will rebound," he said.

The general economic impact will be most acutely concentrated in the affected areas, he said, but the effects of the killer storm will reverberate well beyond the Gulf Coast region.

In the year's fourth quarter, Whitaker said, he expects to see national unemployment rates climb in September and October, partly due to the hurricane. That spike, he said, will likely be followed by a rebound effect that will be characterized by a drop in unemployment rates.

"I would certainly expect it to start around November," Whitaker said.

Jeannette Swist, who runs a Naperville-based human resources and organizational development consulting firm, Applied Resource Management, takes a dimmer view of the local employment scene.

"One of the biggest things that is sure to hurt businesses in the fourth quarter is the surge in energy prices," Swist said.

Among her clients, Swist said, she's seen cutbacks in overtime pay in response to rising energy costs.

Already escalating prices were exacerbated by the hurricane's devastating impact, she said.

"You also have to factor in what happened with Katrina and Louisiana. Louisiana is a major import hub," she said.

Swist said she predicts the domino effects of Hurricane Katrina's wrath will be widespread and will be felt throughout the country and beyond.

"I think it'll affect everywhere," she said.

Higher energy costs will make it tougher for local employers to pour money into upgrading equipment and into hiring replacement workers for those who quit or have been laid off, she said.

The summer's drought also will likely affect the local employment market, Swist said, as farmers deal with the effects of losing substantial corn and soybean crops.

"We don't know what the impact will be," she said.

Swist said that a worsening employment situation in the fourth quarter could prove especially perilous for employees who tend to incur credit debt.

"The whole country is living on borrowed money," she said.

Debt puts workers, especially those who depend on overtime pay to meet their obligations, in a precarious position, she said.

Swist said the long gas lines that materialized last week in front of gas stations with the lowest prices, a phenomenon reminiscent of the '70s, reminded her of how financially overextended many local residents may be.

"You look around Naperville and see the big cars and expensive houses. We don't have rising salaries. What are they living on? Most of my clients don't even plan beyond six months. They really need to plan long term," Swist said. "The companies I've been consulting with are not planning beyond six or eight months."

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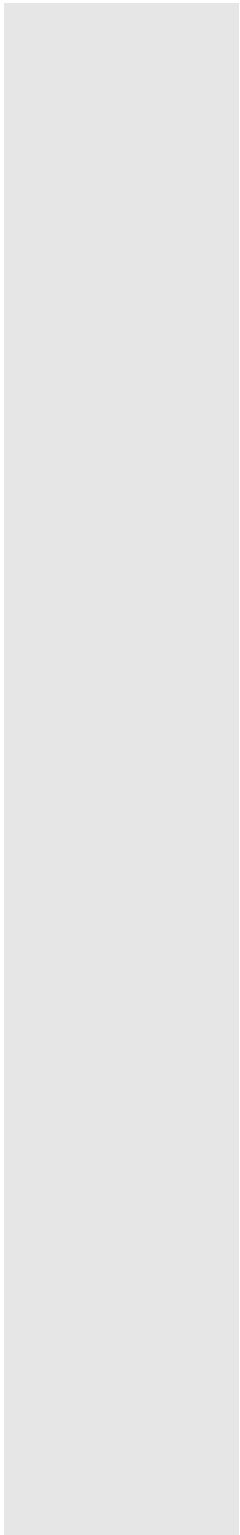
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