

## **Brad Bollinger: At 8 a.m., begin with economic data, end at 11 with opera**

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It's not too often one can begin a three-hour business conference with a flurry of economic data and end it with a well-known piece from a Verdi opera.

But that is exactly what happened Wednesday at the Business Journal's third-annual Impact Napa conference attended by nearly 300 people.

The good news from keynote speaker and economist Christopher Thornberg of Beacon Economics: no "double-dip" recession this year, although growth will be very slow. And the economy faces severe headwinds from rising federal debt and deleveraging by consumers in housing and spending.

But what was clear from Dr. Thornberg and three other presenters: whether it is fine wine, its uniqueness as a tourist destination or its investment in a downtown that serves the community, Napa has remarkable assets.

Those include:

- For the first time, the Napa Destination Council will have more than \$2.3 million to promote the region and bring in tourists during what have been traditionally slower periods of visitor activity.
- Despite the stress in the wine industry with consumers trading down, solid transactions are still being done, particularly for "marquee" labels and vineyards. Meanwhile, wineries are adjusting with second labels and there are signs consumers are beginning to return to higher priced wines.
- Around the world, people have traditionally gathered in the public market. And Napa is fortunate to have one, the Oxbow Public Market near downtown.

What about that Verdi opera, you ask?

Only in a public market could you have opera company singers mingling among the crowd and have them spontaneously launch into song.

That happened at a market in Philadelphia. At Oxbow market, members of the junior symphony broke into song.

Just another example of how much Napa has to show the world.

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