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## Stay calm, wait out the recession, and be ready for opportunity, economist says

MISSOULA — An economist who two years ago predicted the burst of the real estate bubble says Americans need to calm down, wait out a recession that should end by early 2010, and be ready for the opportunities associated with downturns.

Christopher Thornberg returned Friday to a regional economics conference where he presaged the meltdown in 2006 to reassure listeners that for all the pain, good will follow crisis.

"Remember, we were in an economy that was on an unsustainable path," said Thornberg, founding partner of Beacon Economics in Los Angeles. "This was a break, and as a result of that breaking those imbalances should be removed."

Thornberg spoke at a real estate and development conference sponsored by New West, a Missoula-based Web site that covers the Rocky Mountain region. The conference drew more than 300 people, including many from Idaho.

For more details, pick up the business section of Saturday's Idaho Statesman.

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