HARVEY ECONOMICS

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Cutting through the Thicket - Harvey Economics Annual Letter

"Believe nothing of what you hear and only half of what you see," my friend once proclaimed to the 16-year-old me a millennia ago. This sounded like a classic, rural skepticism and unfitting for the coming information age. Well, we have now experienced a heavy dose of the information age, and it would appear my smart aleck friend was right.

Broadly speaking, the media in all its forms has inundated us with sensationalized news about this and that, and politicians of all stripes, entertainers and influencers alike have benefited from our attention to it all. Many of us have, unfortunately, accepted so much of these apocalyptic messages that it has left us distraught, suspicious of our fellow man, and overall feeling pessimistic.

But the facts on the ground, what we can actually see, tell a very different story: (1) the inflation rate is falling and likely to continue dropping; (2) consumer prices are high vs. the pre-Pandemic era, but most wages have risen even faster; (3) the US and most of the world economy is on solid ground and improving; (4) there really is a problem at our southern border, but solutions are out there; and (5) real progress is happening on the climate change front, albeit late and too slow.

Harvey Economics' analyses and advice have, for more than 20 years, been driven by the principle that facts will ultimately win out. This is why we are obsessive about research and take such care in our evaluations. Our duty to our clients is to sweep aside the misinformation, find the accurate data, and provide an evaluation that is both meaningful and actionable for our clients.

This year was the most successful year in Harvey Economics' history from a revenue standpoint and from the diversity of successful projects. We examined the spectrum of impacts for two separate solar farms in Kentucky. HE performed economic feasibility studies for a tribal entity in Arizona. We identified steps to bolster economic resiliency for communities bearing the brunt of COVID impacts. In Kansas, we evaluated demographic and water demand projections for two communities. HE examined rate-making procedures and fee-setting by a Colorado city. Our water rights and litigation practice was strong.

The depth and strength of the Harvey Economics Team continues to grow. Cae Dornfeld is now a valued research associate. Jessica Harvey leads assignments and is a master at external facing challenges. Jackie Sandoval continues as our financial manager and surge agent for research. Susan Walker is leading many projects now and has not yet kicked Ed to the curb.

Look into the eyes of the youngest generation this holiday, I think you will see all the reasons you need for optimism about the years ahead.

Very Best Wishes for 2024,

Ed Susan

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