

# neighbor to neighbor

COMMUNITY NEWS FOR THE RESIDENTS OF ORANGE

## CHAPMAN ECONOMISTS PREDICT 'MODERATE' RECESSION FOR SECOND HALF OF 2023

On June 22, Chapman University President Emeritus Jim Doti gave an update on his 45th Economic Forecast, sticking with his December 2022 prediction of a recession in 2023.

“We’re pointing to a negative change in the third quarter and the fourth quarter, and that’s the stuff of a recession, perhaps a moderate one ... certainly a slowdown of some sort,” Doti said during his presentation at Chapman’s Musco Center for the Arts.

Doti said his forecast of a 1.5% change in real GDP was closer to the 2023 first-quarter change – 1.1 – than the consensus prediction of 50 other forecasts.

In December, Doti forecasted a drop in Orange County’s median home price to \$933,000 by the middle of 2023. It was \$983,000 in the first quarter of 2023, with Doti forecasting a drop of about 10% by the end of the year.

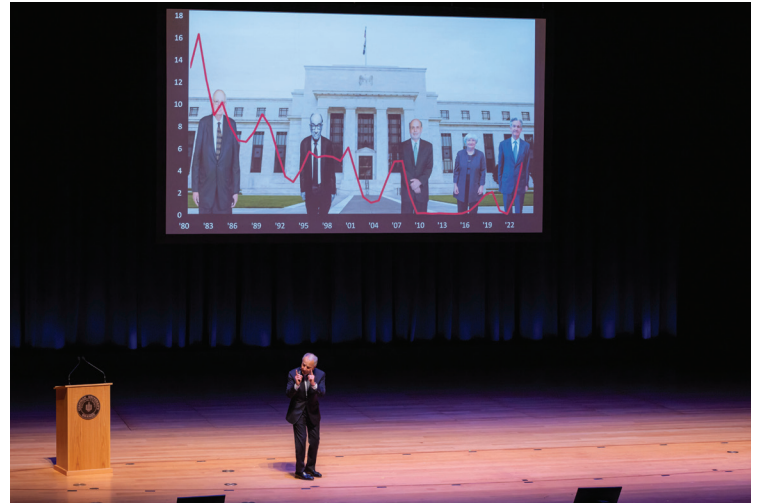
“Obviously that’s related to the home mortgage rate, but on the positive side we see mortgage rates dropping,” said Doti, predicting a slight decrease throughout the rest of 2023.

Housing affordability in the county has dropped, and Doti predicted a small uptick by the end of the year.

“It may suggest that we’re near a trough in terms of housing price depreciation and the housing market in general,” he said.

Regarding California, Doti and Raymond Sfeir, director of the A. Gary Anderson Center for Economic Research, delved into trends like inflow and outflow of people and wage earners – particularly people making over \$200,000.

“We’ve been down on California and all of the problems ... but we have to come up with some balance, and there are some strengths in California, and



*Chapman President Emeritus Jim Doti added a touch of humor to his presentation, including this chart that shows the correlation between the heights of Federal Reserve chairs and federal funds rates.*

Raymond and I have been talking about them, because there’s a lot going, obviously, for this beautiful Golden State,” Doti said.

Since what started as Doti’s Orange County economic forecast in 1977, Chapman’s annual forecast has become a nationally respected indicator known for its accuracy. Among the forecasts of 25 other agencies, Chapman’s forecast has been No. 1 in accurately predicting real gross domestic product (GDP) from 2004 to 2021, according to data Doti compiles.

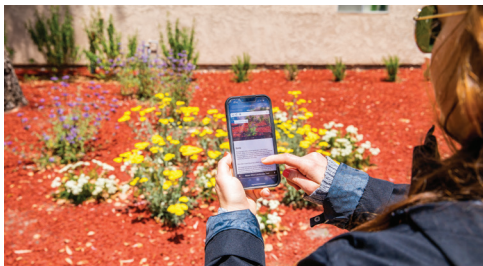
Watch the Economic Forecast online at [economicforecast.chapman.edu](http://economicforecast.chapman.edu).

## NEW WATER-WISE LANDSCAPE TOUR HIGHLIGHTS PLANTS AND POLLINATORS

Pause for a moment to admire the vibrant flowers of the ruby glow tea tree. Keep an eye out for pollinators as you pass the hummingbird yucca. Bend to get a closer look at the emerald green leaves of the carpet manzanita.

These verdant opportunities extend throughout Chapman University. And now the experiences are more immersive thanks to signage with QR codes that link to images and information about the drought-tolerant landscaping flourishing all across campus.

Chapman’s new virtual Water-Wise Landscape Tour has an elemental goal – to enrich the Chapman Experience by inviting community members to stop and smell the sage. But there’s another objective as well.



*A smartphone and QR codes on campus signs provide access to Water-Wise Landscape Tour information.*

“No matter which side of campus you enter, and no matter where you’re walking on campus, you’re going to see beauty in the fulfillment of the university’s efforts to reduce our use of irrigation water,” said Jenny Kaufman, manager of energy conservation and sustainability at Chapman.

“I like that we’re making it a celebration of California-native and drought-tolerant plants as we share information that we hope will get people to consider adding them to their own landscapes at home,” she said.

It’s easy to begin the campus landscape tour experience. Just look for signs that read “Water-Wise Landscape Tour” at six locations:

- Stop 1 – Memorial, Berteau and Moulton Halls
- Stop 2 – Reeves, Smith and DeMille Halls
- Stop 3 – Musco Center for the Arts
- Stop 4 – Walnut Avenue and Grand Street
- Stop 5 – Walnut Avenue and Center Street
- Stop 6 – Davis Apartments and Sandhu Residence Center

Then use your smartphone and the QR code on the signs to access information about the landscaping near each stop on the tour.

### Did You Know?

Summer days are sweet, but it won’t be long before students return to campus for the fall semester. Move-in for first year students will take place on Tuesday, Aug. 22; all other students will move in Aug. 23-27. Classes begin Monday, Aug. 28. All families and students will be advised to use university parking lots and structures.

On Tuesday, Aug. 22, we will host an Opening Convocation Ceremony to mark the beginning of the 2023-24 academic year. A short pyrotechnic display will be held at the conclusion of the ceremony at approximately 8 p.m. Please know that we will do everything possible to hold this event with minimal disruption to all.

#### Need to report a concern?

- Contact Chapman University’s Office of Community Relations at **(714) 289-2097** or email [neighbors@chapman.edu](mailto:neighbors@chapman.edu).
- To report a disturbance that needs urgent attention, please call City of Orange PD dispatch at **(714) 744-7444**.

# YOU'RE INVITED!

Join us for these engaging events at Chapman.

There are many terrific Chapman University in-person and virtual events, and neighbors are always welcome. Here are just a few. Find more at the university's online events calendar, [events.chapman.edu](https://events.chapman.edu). Advance tickets for performing arts events may be purchased online at [tickets.chapman.edu](https://tickets.chapman.edu).

## Symphony in the Cities

Sunday, August 6, 7 p.m.  
Aitken Arts Plaza

Wrap up a beautiful summer day with an outdoor symphony serenade beneath the stars. Pack a picnic, grab a lawn chair or blanket, and gather the family for an evening of free music and fun featuring popular classics, pop tunes, and patriotic tunes! Join us for a pre-concert Musical Playground with interactive and hands-on activities for children, including instrument making, a drum circle, and a conducting lesson with Maestro St. Clair. Admission is free to all, but registration is required.

## Bridges of Life in Italy

Wednesday, September 20, 7 p.m.  
Leatherby Libraries –  
Henley Reading Room

The Windows to Italy lecture series features scholars who are advancing the field by exploring Italy's more universal educational and intellectual potentials. Thomas Harrison, Ph.D., is a professor of Italian at UCLA and has most recently authored "Of Bridges: A Poetic and Philosophical Account." He specializes in modern European intellectual history, literature, the comparative arts and film. Free to attend.

## Disney's "The Little Mermaid" in Concert

Friday, September 29, 7:30 p.m.  
Musco Center for the Arts

Bring the whole family to the beloved Oscar-winning animated film "The Little Mermaid," transformed into a unique concert experience with a live symphony orchestra of professional and student musicians from The Chapman Orchestra. It's a visually stunning, high definition, multimedia family show that features Alan Menken's beautiful score and beloved songs such as "Under the Sea," "Part of Your World," and more! Tickets start at \$38.



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## ORANGE CHAMBER OF COMMERCE INSTALLS NEW BOARD OF DIRECTORS

At a July 6 gala event held at Chapman University, the Orange Chamber of Commerce officially welcomed its 2023-24 Board of Directors. The strategic priorities of the new board include workforce development, government affairs, pursuing innovative partnerships, and continuing to offer the community-building experiences and events that the Chamber is known for.

"We listened to our members and took our strategic priorities from what was most important to them," said Alisa Driscoll, the new chair.

Driscoll, who has lived in the city for four years, first started volunteering with the Chamber in 2017 and has served as a board member, on the Board Development and Finance committees, and chaired both the Leadership Orange program and the annual State of the City. As the vice president of community relations at Chapman, she values the university's long partnership with the Chamber.

"People are at the root of what makes the Orange business community so strong," says Driscoll. "Whether they represent for-profit or non-profit organizations, our members are committed to bettering our community. We can continue to grow this economic vitality by leading together."



Chapman Staff members attend the Orange Chamber of Commerce Gala to celebrate the induction of Alisa Driscoll, vice president of community relations at Chapman (third from right).

More inside!