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Bank: Economic pain may be behind us

According to the Autumn 2002 issue of Zions Bank's Insight - Economic News of Utah and the Nation released Monday, most of the state's economic pain appears to be behind us, as current Utah economic weakness is expected to give way to modest growth next year.

"Like its neighbors, Utah has experienced a painful recession over the past year," said Jeff Thredgold, economic consultant to Zions Bank and author of Insight. "However, we do expect the state's economy to return to slightly positive job growth next year as the U.S. and global economies strengthen. The state's longer-term economic potential remains high."

The quarterly Insight publication features updates on current and projected economic and financial developments for the state of Utah, the Intermountain region, and the nation. The Autumn 2002 issue also examines the current interest rate environment and the need for consumers and investors to focus on the "real" interest rate. Following area few highlights from the "Utah Economic Outlook" section of the Autumn 2002 issue:

• After climbing quickly from a 3.5 percent average between 1995 and 2000, the state's unemployment rate averaged 4.4 percent last year. The jobless rate then climbed as high as 5.9 percent in March of this year, before declining to the 4.9 percent average of the past three months.

• Statewide employment is down roughly 20,000 jobs (down 1.9 percent) over the past 12 months, with most of the weakness found in construction, manufacturing, and trade sectors. In contrast, the Utah economy added an average of 36,000 jobs annually between 1995 and 2000, and added 7,000 jobs last year.

• The state's home resale sector has struggled somewhat over the past year from a combination of U.S. and Utah recessions, the current period of net out-migration, and the doubling of Utah home prices in the 1990s. One offsetting factor has been the extremely attractive level of mortgage rates, now the lowest in 40 years.

• The Utah business climate remains competitive. The state's "cost of doing business" is estimated at 97 percent of the U.S. average, with Salt Lake City at 98 percent and Provo at 96 percent.

• The estimated "cost of living" in Utah is below the national average. Economy.com, Inc. estimates the cost of living in Salt Lake City at 96 percent of the national average, while Provo registers at 92 percent. The ACCRA Cost of Living Index recently noted Logan at 93.7 percent, with St. George also at 93.7 percent and Cedar City at 90.6 percent.

Following are a few highlights from the discussion on the "real" interest rate included as a part of the Autumn 2002 issue:

• During this period of extremely low interest rates, it is important that consumers and investors focus on what really counts, i.e., the investment return after inflation, or the "real" interest rate.

• For example, an account or CD paying 2 percent today, versus roughly 1.5 percent inflation, is a positive real return of 0.5 percent. This real return is actually better than at many times during the past 30 years, when a savings account might have paid 5 percent, but inflation at 6 percent, 7 percent, 8 percent, or even higher, led to an actual decline in purchasing power after inflation.

• Wage increases during the past four years have averaged roughly 3.8 percent per year across the broad U.S. economy. These annual increases pale versus typically larger raises in the past. However, when rubbed against the average 2.2 percent rise in the Consumer Price Index in recent years, the increase in real wages during the past four years was the largest since the early 1970s.

Note differences in vision changes

Do you know the differences between normal changes in vision with age and abnormal changes in vision due to age-related eye disease? Open your eyes to the facts. Despite what most people think, vision loss is not a normal part of aging. Everyone experiences some vision changes due to normal aging; these include difficulty focusing on near tasks like reading, difficulty distinguishing colors and contrast, and the need for more light. However, some vision problems are more serious and are not correctable with medicine, surgery or conventional eyeglasses.

More than a quarter (26 percent) of Americans 75 years of age and older report some form of vision impairment, representing 4.3 million persons*, typically as a result of common age-related eye diseases such as macular degeneration and glaucoma. Lighthouse International advises older adults to have regular eye exams to deter-

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National Wildlife Refuge Week Oct. 13-19

U.S. Secretary of the Interior Gale Norton is inviting Americans to a series of special events across the country to celebrate "National Wildlife Refuge Week," which will take place October 13-19.

Refuge Week kicks off the National Wildlife Refuge System's Centennial anniversary celebration. The first national wildlife refuge was established in Pelican Island, Florida on March 14, 1903, and wildlife refuges now cover nearly 100 million acres in all 50 states.

"Like President Theodore Roosevelt, who created the National Wildlife Refuge System 100 years ago, President Bush is committed to protecting our valuable wildlife heritage now and for future generations," said Secretary Norton. "I invite Americans to explore our national wildlife refuges during National Wildlife Refuge Week. The refuges are great places to reconnect with nature, escape from our everyday surroundings and enjoy outdoor activities such as hunting, fishing and wildlife observation."

More than 400 national wildlife refuges are open to the public, offering a variety of outdoor activities – including fishing, hunting, environmental education, wildlife observation and photography – making them special places for Americans to discover the wonders of nature. Many refuges offer additional opportunities for nature hikes, bird tours, wildlife drives and other activities. There is at least one wildlife refuge in every state and one within an hour's drive of most major cities.

Red Cliffs Lodge
Moab's Adventure Headquarters
★ ★ ★ ALL DAY ★ ★ ★
SUNDAY 11 am to BUFFET 7:30 pm
DINING ROOM MON-SAT 5:30-10
For Information & Reservations: 435-259-2002
EAT & DRINK
· Restaurant Open for Dinner 5:30-10
· River Front Tables Inside & Patio
· American Menu:
· Steaks · Chops · Fish · Fowl · Pasta
· Daily Specials from $9.95
Castle Creek Winery
Wines served in the restaurant

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It is our duty to protect our children. I promise to aggressively prosecute all crimes against children to keep this community a safe place for all."
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Showtimes for 10/04/02
All shows before 6 p.m. $4.50
Red Dragon (R)
Nightly 7:00 & 9:15
Sat. & Sun. Matinees 1:00 & 3:15
The Transporter (PG-13)
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Sat. & Sun. Matinees 1:00 & 3:00
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MOAB ROTARY TV AUCTION
SATURDAY, OCTOBER 12 - 10AM-5PM
CHANNEL 6 - CALL 259-8432 TO PLACE BIDS
Location: Canyonlands Copy Center in McStiff's Plaza

"Who's Who"	Item Donated	$ Value
Items to be auctioned at 10:00 - 11:00	**Izzy Nelson / Sena Flanders**	
Rotary Member	2 night stay for 2/Lifehouse Condo in Vail, CO	450.00
Lema Trading Co.	Navajo Weaver	225.00
Arches Dental Clinic	Teeth Whitening	325.00
Times-Independent	500 Letterhead & Envelopes	100.00
Steven Rouse MD	1 Female Annual GYN Exam	125.00
Castle Rock Chevrolet	1-Quick Service Plus	24.00
Walkabout Travel Gear	2-Pack II Folders Sz. #20#10 wrinkle free packing	45.00
Fat City Smoke House	Dinner for 2 (alcohol/gratuity excluded)	32.00
Big O Tires	Tire Rotation	20.00
Office Equipment Company	Data Bankstones 50 names & phone numbers	20.00
Jailhouse Cafe	Breakfast for two people	25.00
Car Quest Auto Parts	54-Quart Cooler	47.00
City Market	$25 Gift Certificate	25.00
Items to be auctions at 11:00 - 12:00	**Ken Davey / Karla Vinderzanden**	
Tom Till Gallery	One 16 x 20 Print	440.00
Turner Lumber	10 gal ACA Brand Paint / Stain	200.00
Canyonlands Field Institute	Gift Certificate CFI Program	100.00
Rogers Electronics	1 Video Rental a week for a year	143.00
Allen Memorial Hospital	First Responder First Aid Kit	60.00
Bob's Sanitation	10 Cubic Yards of Dumping at Transfer Station	80.00
Canyon Voyages	Petzl Zoom Head Lamp	39.00
Certified Ford	3 Oil Changes	90.00
Moab Photo Lab	Portable Attache Case 17"x20"	40.00
Moab Property Mgmt.	Dinner for 2 @ Desert Bistro(alcohol/gratuity excluded)	75.00
Red Cliffs Adventure Lodge	Dinner for 2 (alcohol/gratuity excluded)	50.00
Jimbo's Country Market	Gasoline	20.00
Electricraft	Gift Certificate	25.00
Wendy's	Tan combo meals	50.00
Items to be auctioned at 12:00 - 1:00	**Dave Sakrison / Bob Jones**	
Moab Fitness Center	3-Month Membership (excludes $30 activ fee)	100.00
Steven Rouse MD	1 Male Physical Exam	115.00
Dave's Corner Market	1 lb.month/year, your choice Organic Coffee	125.00
Walker True Value	4 HP 21" Rear Bag Lawn Mower	180.00
Big O Tires	1 Front-end Wheel Alignment	50.00
Breakfast at Tiffany's	Breakfast for two people	25.00
City Market	$25 Gift Certificate	25.00
Parrott's Hair Salon	2 Hair Cuts	40.00
Sunset Grill	Dinner for 2 (alcohol/gratuity excluded)	50.00
Top of the World Cyclery	Tee Shirt/Water Bottle/Socks	30.00
Mom & Gallery AKA Ruby's	Adult Halloween - Party Costume	59.00
La Hacienda Restaurant	Dinner for 4 (alcohol/gratuity excluded)	50.00
Frontier a Citizens Comm. Co.	Cordless Phone w/all the extras	89.00
Walkabout Travel Gear	2-Pack II Folders Sz. #20#15 wrinkle free packing	45.00
Items to be auctioned at 2:00 - 3:00	**Theresa King / Joe Kingsley**	
Riverside Plumbing & Htg.	40 gal Nat. Gas Water Heater w/10-yr warranty	250.00
College of Eastern Utah/Moab	3 Credit Class (must have high school degree)	230.00
Todd Hadenes OD	Oakley Sunglasses	150.00
Chip's Grand Tire Company	Certificate for Rotating & Balancing Tires	40.00
Wizard of the Desert	3-DVDs: animated Cowboy Ballop Perf. Coll.	60.00
Isabella's Pizzeria	Gift Certificate at the Restaurant	25.00
Gravel Pit Lanes	Gift Cert. towards bowling or notes	50.00
Sore No More	Case 4 oz. jars Sore No More	84.00
Castle Rock Chevrolet	1-Quick Service Plus	24.00
Back of Beyond book Store	Book: Water, Earth & Sky, The Colo. River Basin	30.00
Moab Brewery	Dinner for 2 (alcohol/gratuity excluded)	40.00
Canyon Voyages	Backpacking Water Filter	60.00
Burger King	10-Value Meals	55.00
Canyonlands Advertising	Copy Service	25.00
Items to be auctioned at 2:00 - 3:00	**Penny Tanner / Ron Solmonsson**	
Walker Drug	1 "Lava" Character	290.00
Mondo Café	Dinner of you choice for 30 days	115.00
Nature's Wear	1 pr. Women's Black Danskin Shoes	110.00
Eddie McStiff's Brewery	Dinner for 2 (alcohol/gratuity excluded)	40.00
City Market	$25 Gift Certificate	25.00
Moab Printing	Letterhead and Envelopes	77.0
Sharon Nelson / Herbalife	Beauty Basket of products	50.00
Poplar Place	Pizza dinner for 2 w/drinks (alcohol/gratuity excluded)	40.00
Chile Pepper bike Shop	1 Bicycle Helmet "Giro" Torrent	40.00
Slickrock Cinemas III	4 Adult Tickets to any show	26.00
Lube II	Full Service Oil Change (5 qts oil & filter)	35.00
Walkabout Travel Gear	All Terrain Money Belt	10.00
Club Rio Colorado	Dinner for 2, incl. beverages(no gratuity/alcohol)	40.00
Full Bloom	Exquisite Floral Designs	30.00
Davis Tree Service	3 Bx. Wood Mulch	50.00

Items to be auctioned at 3:00 - 4:00	**Bruce Loudner / sheryl Nixey**	
Fat City Smoke House	Dinner for 2 (alcohol/gratuity excluded)	32.00
Action Shots	Gift Certificate	25.00
Big O Tires	Tire Rotation	20.00
Dog & Cat Clinic	Hand Embroider Sweat Shirt	30.00
Office Equipment Company	Data Bankstones 50 names & phone numbers	20.00
Red Rock Stars	Dance Class for a month	25.00
A&B Auto Repair	Lube Oil & Filter change	45.00
McDonald's	Gift Certificate	25.00
Jim Lewis, PT	1/2 hour Massage Gift Certificate	40.00
Spanish Valley Pest Contr.	residential Pest Control	35.00
Chip's Grand Tire Company	Front-end Alignment Certificate	60.00
Nichols Poison Spider Bike	Fleece Jacket Unisex large	55.00
Arches book co.	Leather Journal	45.00
Items to be auctioned at 4:00 - 5:00	**Shirley O'Kelly / Hara Weiber / Kyle Bailey**	
Canyonlands by Day & Night	Two tickets for Canyonlands by Night Trip	81.00
Hogan Trading company	Curtis Yanito (Navajo) Pottery	48.00
Main St. Music & Video	Portable AM/FM CD Stereo	75.00
City Market	$25 Gift Certificate	25.00
Moab Diner	Gift Certificate	25.00
Walkabout Travel Gear	Protect it Camera pouch & Pr	30.00
Wild Rose's	Fireplace Screen	80.00
Ta Goola Marina	Tan tickets for 18 holes miniature golf	15.00
Ye Olde Geezer Meat Shop	6 New York Steaks	50.00
Zax's Woodfired Pizza	Gift Certificate	25.00
Look for These Items on ebay.com:search Moab	**Bids close 10/12/02**	
Moab Adventure Activities		
Rotary Member	1999 BMW F650 Motorcycle with 1,800 miles	1,500.00
Adrift Adventures	2 people/1 day(3) night Desolation Cyn. raft trip	284.00
Canyonlands Adventure Lodge	2 people Camel trek trail ride	110.00
Fair Chase Mules	2 hr Mule ride for 4 adults or 2 adults/2 child	200.00
High Point Hummer & ATV	4 people/ 2 hour ride	240.00
Tag-A-Long Expeditions	2 people Jeffeset & 4x4 combination trip	170.00
Tex's Riverways	2 people Jeffeset Moab/Confluence/Moab	110.00
Moab Hotel / Motel / Camping		
Best Western Canyonlands Inn	Suite 1 night (excluding 2/10/03-6/30/03)	120.00
Big Horn Lodge/Smith's	1 night for 2 & 2 dinners (excl. events/holidays)	130.00
Cedar Breaks Condos	2 nights for 4 (excl. holidays/event weekends)	220.00
Century 21 Red Rock R.E.	2 condo nights / golf rounds w/cart	400.00
Microtel	1 night for 2 (excl. events/holidays)	70.00
Super 8 / Quantstar Mgmt	2 nights for 2 (excl. events/holidays)	130.00
Red Cliffs Adventure Lodge	1 night for 2 (excl. events/holidays)	185.00
Red Rock Lodge	2 nights for 2 (excl. events/holidays)	180.00
Up the Creek	2 nights for 5 people (excl. Jeep Safari weekend)	50.00
Moab Dining		
Bar M Chuckwagon	Dinner & show for 4	80.00
Canyonlands by Day & Night	2 tickets for Canyonlands by Night	81.00
Center Cafe	Dinner for 2 (alcohol/gratuity excluded)	75.00
Desert Bistro	Dinner for 2 (alcohol/gratuity excluded)	75.00
Eddie McStiff's Brewery	Dinner for 2 (alcohol/gratuity excluded)	40.00
Slickrock Café	$30 Gift Certificate & 1 Tee Shirt	48.00
Sunrise River Ranch Resort	Dinner for 2 (alcohol/gratuity excluded)	125.00
Cash or Service Donations		
Anasazi Realty • Zions Bank		
ACTIV 97.1 FM • Barbara Hulse Accounting		
Caldwell Bankers/Arches Realty		
Cottonwood Condos • Geneva Inn		
Keogh Land Surveying		
Moab Broadcasting Channel 6		
Nelson's Heating & Refrigeration		
Sherry Neely • Sarah's Rentals		
Sandra Stanley, Attorney		
William Schultz, Attorney		
Southeastern Utah Title Company		
Jim Stoddus • Wells Fargo Bank		

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SATURDAY, OCTOBER 12
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CALL 259-8432 to Place Bids

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