

**Department of Finance: Office of the Chief Economist
Summer 2008**

Over the summer I worked in the Office of the Chief Economist within the Department of Finance. The office consisted of three people including myself, and I was under the direct supervision of the Chief Economist, Howard Roth. The main function of the office is to create government revenue estimates to be used primarily by the governor and legislature in creating the budget. However, in the summer, between fiscal years, it is mostly involved with economic research and data collection for next year's estimates.

My main project for the summer was to create three indexes for the state of California. These indexes had been done on a national level, and my goal was to adapt them to the California economy. The indexes showed the current state of the California economy, predicted the future by six months, and predicted the chance of a recession. This project was very challenging and I learned a lot about economics, and econometric modeling. All of the members of the office were extremely supportive, and I learned a lot from all three of them. In addition to my main project, I worked on several minor projects including a list of economically distressed cities, and a study on falling housing prices in California.