



# PAFP NEWS

Philadelphia Association for Financial Professionals  
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## PAFP JANUARY MEETING



Joel L. Naroff  
President and Founder  
Naroff Economic Advisors

PNC Bank  
1600 Market St.  
Philadelphia PA 19102

Wednesday, January 11, 2012  
3:00 P.M. to 5:00 P.M.

## The Economic Outlook for 2012

**The economy is likely to grow faster in 2012 than in 2011 as growth carried some significant momentum into the year. However, hurdles persist, including large numbers of distressed homes, limited credit availability, and the European sovereign debt crisis that is likely to cause a recession in Europe. Still, consumers are spending, businesses continue to invest, housing starts and sales are improving, and even the state and local government financial problems are easing. All these point to an economy that has the potential to improve.**

Joel L. Naroff is the President and founder of Naroff Economic Advisors, a strategic economic consulting firm. He advises companies from a wide range of industries on the risks and opportunities that economic developments may have on the organization's operating environment.

A nationally recognized economic forecasting expert, Joel has received numerous honors. In 2011 he received the National Association for Business Economics Outlook Award as the top economic forecaster.

Joel is often quoted in the national press, including

Business Week, The Wall Street Journal, The New York Times, USA Today, Financial Times and Newsweek. He appears frequently on CNBC, Fox Business News, and Bloomberg Television.

From 1999 to 2009, Joel served on a consulting basis as Chief Economist for Commerce Bank/TD Bank. (Courtesy Naroff Economic Advisors)



**Credit Eligible**

Pending approval for up to 1.2 CTP/CCM recertification credits by the Association for Financial Professionals.

### Trea\$ury Initiatives 2012 Update

#### Volunteer Opportunities

Volunteers are needed to plan the TI 2012 conference.

#### BENEFITS

- Complementary registration to the TI2012 Conference
- CCM/CTP CE Credits

#### Call for Proposals

Speaker proposals are now being accepted.

#### BENEFITS

- Increased exposure for you and your organization
- Complementary registration to the TI2012 Conference
- CCM/CTP CE Credits

#### Sponsorship and Exhibitor Opportunities

Show off your products and services to decision makers.

#### BENEFITS

- Centralized exhibit area
- Company logo on all promotional material and on the PAFP web site
- Registration mailing lists
- Complementary registration to the TI2012 Conference

Send an e-mail to [admin@philadelphiaafp.com](mailto:admin@philadelphiaafp.com) to get more information.

### UPCOMING EVENTS:

MEMBERSHIP RENEWAL

FEBRUARY MEETING (2/08/12)

MARCH MEETING (3/14/12)