





T g h g t g p e g u <

Cuuqekcvgf "Rt guu'Dwt r k p i v q p " H t g g " R t g u u ' P q x 0 4 ; . " 3 ; ; : " 5 D < 3

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Eqtr Vgej . "Vgej p q r m i { " U r q v k i j v ' q p " H w w t g ' G o r m { o g p v ' V t g p f u < " X g t o q p v ' U c v g " T g r q t v =

[j wr < l y y y @ q t r v g e j @ q o I G o r V t g p f u l g o r o g p w @ h o A o g p w ? o c k p](#)

Eqtr Vgej . "Vgej p q r m i { " U r q v k i j v ' q p " H w w t g ' G o r m { o g p v ' V t g p f u < " V g z c u ' U c v g " T g r q t v =

[j wr < l y y y @ q t r v g e j @ q o I G o r V t g p f u l g o r t g r q t v @ h o A t g r q t v ? u v z](#)

I q k p i " j k i j " v g e j . " H o u s t o n B u i s i n e s s J o u r n a l . " L w n { " 4 3 . " 3 ; ; 9 =

[j wr < l y y y @ o e k v { @ q o l j q w u v q p l u q t k e u 3 ; ; 9 1 2 9 1 4 3 l g f k q t k e n 4 0 v o n](#)

J c e n g t . " V q o " D w t r k p i v q p " H t g g " R t g u u ' O c { " 8 " 3 ; ; 4 . " 3 c < 4

K p u n k r . " N g q p c t f 0 L c p 0 3 ; . " 3 ; ; ; 0 \$ U c v g ' t g c r u ' G e a p q o k e " D g p g h k u ' h t q o " O k p p g u q v c " V g e j p q r m i {

K p e \$ " U c t " V t k d w p g " \* O k p p g c r q r k u . " O P 0 " r i 0 3 3 C

M l g t p c p . " U g r j g p " D w t r k p i v q p " H t g g " R t g u u ' P q x 0 ; . " 3 ; ; : " 8 C < 3 . " 8 D < 4

O k p p g u q v c " V g e j p q r m i { . " K p e 0 j [wr < l y y y @ k p p g u q v c v g e j p q r m i { Q t i 1](#)

O c p w h c e w t k p i " G z v g p u k q p " R c t v p g t u j k r " j w r < l y y y @ g r f k u n f q x 1

P c d g t u . " O c t { " U e q w 0 G f w e c v k p p " q r g p u " j w i g ' p g y " j k i j " v g e j " o c t n g w 0 " H o u s t o n B u i s i n e s s J o u r n a l

; 1 B ; ; 9 = [j wr < l y y y @ o e k v { @ q o l j q w u v q p l u q t k e u 3 ; ; 9 1 2 ; 1 2 : l g f k q t k e n 6 0 v o n A j ? g f w e c v k p](#)

P g v ' P q p h c t o " I q d u " E t g c v g f " k p " v j " g 3 ; ; 2 u = [j wr < l d k f e 0 u c v g 0 z 0 w u l q x g t x l g y 1 2 5 c m l q d u e t g e v g f 0 v o n](#)

R g v t u g p . " F a C p p . " O = D w t e j h g n " O l e j g m g " \* 3 ; ; 9 + " U k l e q p " R t c t k g < J q y " j k i j " v g e j " k u ' t g f g h k p i

V g z c u 0 ' g e q p q o { " F e d e r a l R e s e r v e B a n k o f D a l l a s , S o u t h w e s t E c o n o m y . " \* k u u w g " 5 +

T g i k p p c n " V t k p i n g " T g u g c t e j " R c t v p g t u j k r " j w r < l y y y @ g u g c t e j v t k p i n g Q t i 1 k p f g z p u f v o n

U k o q p . " J g r g p " D w t r k p i v q p " H t g g " R t g u u ' P q x 0 7 . " 3 ; ; : " 3 C < 3

U c v g " U e l g p e g " c p f " V g e j p q r m i { " K p u k w w g " \$ U c v g " H w p f k p i " h q t " E q q r g t c v k x g " V g e j p q r m i { " R t q i t c o u \$

L y p g " 3 ; ; 8 = [j wr < l y y y @ u u v Q t i](#)

W U 0 E g p u w u " D w t g c w . " V j g " Q h h e k e n i " U c v k u k e u " ä " = O g f k c p " K p e q o g " q h " J q w u g j q r f u ' d { " U c v g " j k p " 3 ; ; 9

f q m c t u = " W U 0 D w t g c w " q h ' j g " E g p u w u . " O c t e j " E w t t g p v " R q r w e c v k p " U w t x g {

W p k g f " U c v g u " E g p u w u " D w t g c w 0 [y y y @ g p u w u f q x](#)

aaaaaaaaaaaaaaaaaaaaaaaa

E q o r n g v g f " d { " U c e g { " M w r r g t o c p . " C p v j q p { " V w t k ' c p f " E j c f " T { c p " q p " O c t e j " 4 . " 3 ; ; ;

