

In my writings the past several months, I've tried to place a positive spin on the economy, especially as it relates to the golf industry. When I hear about a "green shoot," as Chairman of the Federal Reserve Ben Bernanke calls them, I'm going to shoot off my mouth about it. We need all the good economic news we can get.

Think back to last November. There was no good economic news. *None*. Doomsayers went on radio and TV and predicted America's financial demise. Housing prices plummeted and kept plummeting. Same for the stock market. Job layoffs were sweeping, the result of companies losing business faster than you could say, "There goes my 401(k)."

Think back to last March. Talk about a winter of discontent. On March 12, the Dow lost 80 points and dropped to 6,547 — its lowest level in 12 years.

Now think back to last month, specifically Oct. 14, when the Dow hit 10,000, the first time in more than a year it went over that mark. It's a green shoot we should all feel good about.

I don't mean to make a big deal out of the Dow because I'm no Warren Buffett. But the fact it has risen more than 50 percent since March 12 is good news. The stock market's rise is significant because a lot of us are making back the money we lost when the stock market tanked. This will improve our consumer confidence and allow us to feel less apprehensive about opening our wallets. Increased consumer spending is vital to getting us out of this mess.

Back to me putting a positive spin on things. Some of our readers apparently don't like my glee. In response to some of my positive writings, a few have written me to say I need a reality check and the economy is getting worse, not better. I understand where they're coming from. The view may look better from higher up than what it really is in the trenches. I realize most of us are not directly affected when Goldman Sachs beats Wall Street's third-quarter estimates. But all of this won't stop me from being positive.

Let's look at our industry, specifically golf rounds, which were flat through August when

Thinking Positive About the Economy

BY LARRY AYLWARD



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compared to the same time last year. To me, this is good news. Now, I know rounds and revenue are two different things. While golfers may be playing just as much golf as last year, they're spending less on the game — playing cheaper courses, browsing but not buying in the pro shop and taking other cost-cutting measures — than they have in years past. There's no doubt revenues are down. But an industry insider who knows the business well told me they're down only about 5 percent this year compared to 2008. That's not bad, considering some businesses are down 20 percent to 30 percent.

I know I'm looking at the big picture. And I agree with Dennis Lyon, a veteran certified superintendent in Colorado and former past president of the Golf Course Superintendents Association of America, when he says, "I think the superintendent's attitude toward the recovery is based more on the fiscal climate in which he or she individually works." Translation: If business is lousy where you work, you probably don't feel too good about things.

But that doesn't mean you can't feel good about an economic report stating retail sales were better in September than they were in October, even if that report doesn't impact you directly.

Throughout the year, I've heard people say the media is just feeding the recession with its constant barrage of bad economic news. They say the media has made things worse. But now that the media is reporting good economic news, many people are dismissing it.

Not me. When I hear about some good economic news, I'm going to shout about it from the mountaintop. We need to hear it, and I'm going to do my part to make sure you do.

Aylward can be reached at larryward@questex.com.