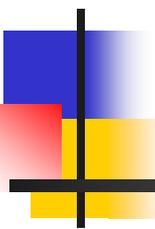
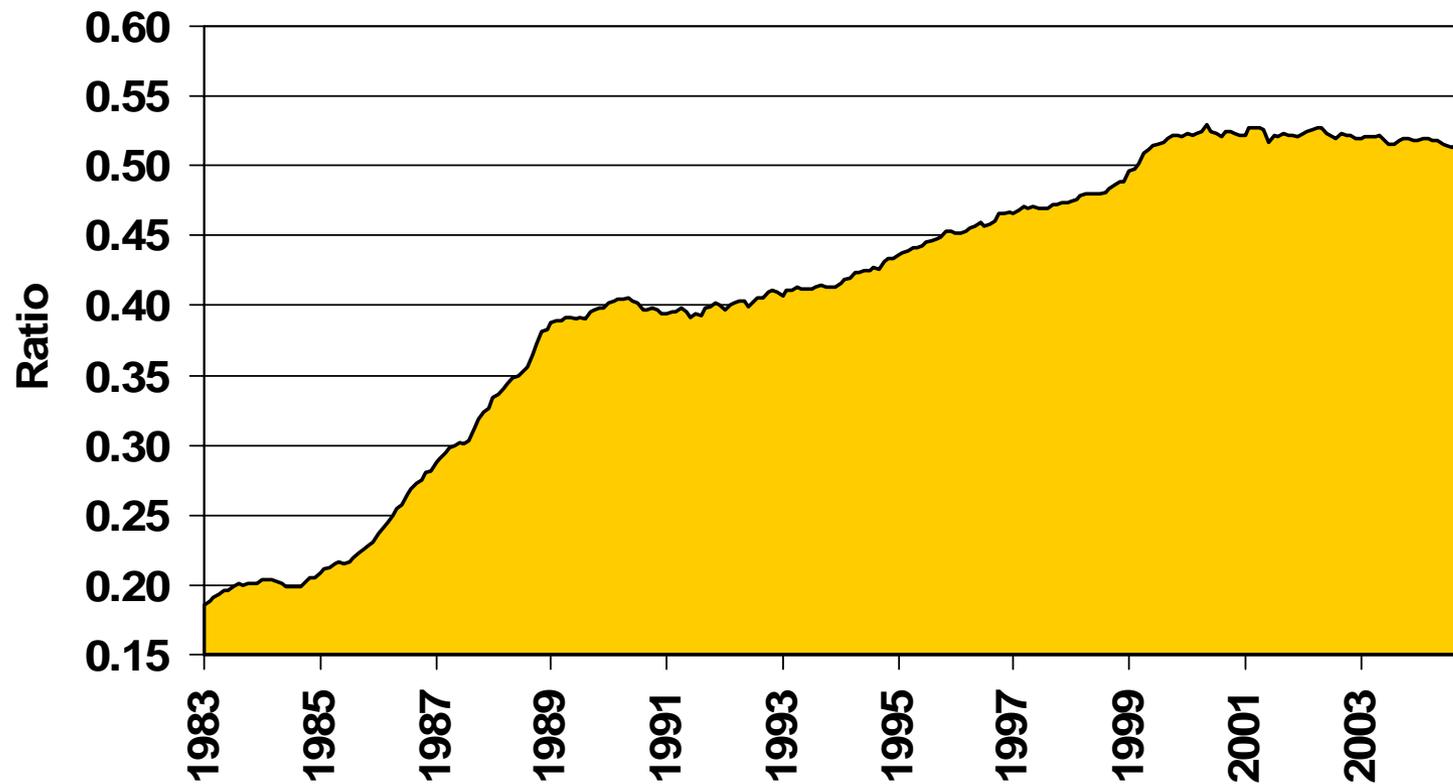


Houston's Economic Diversification

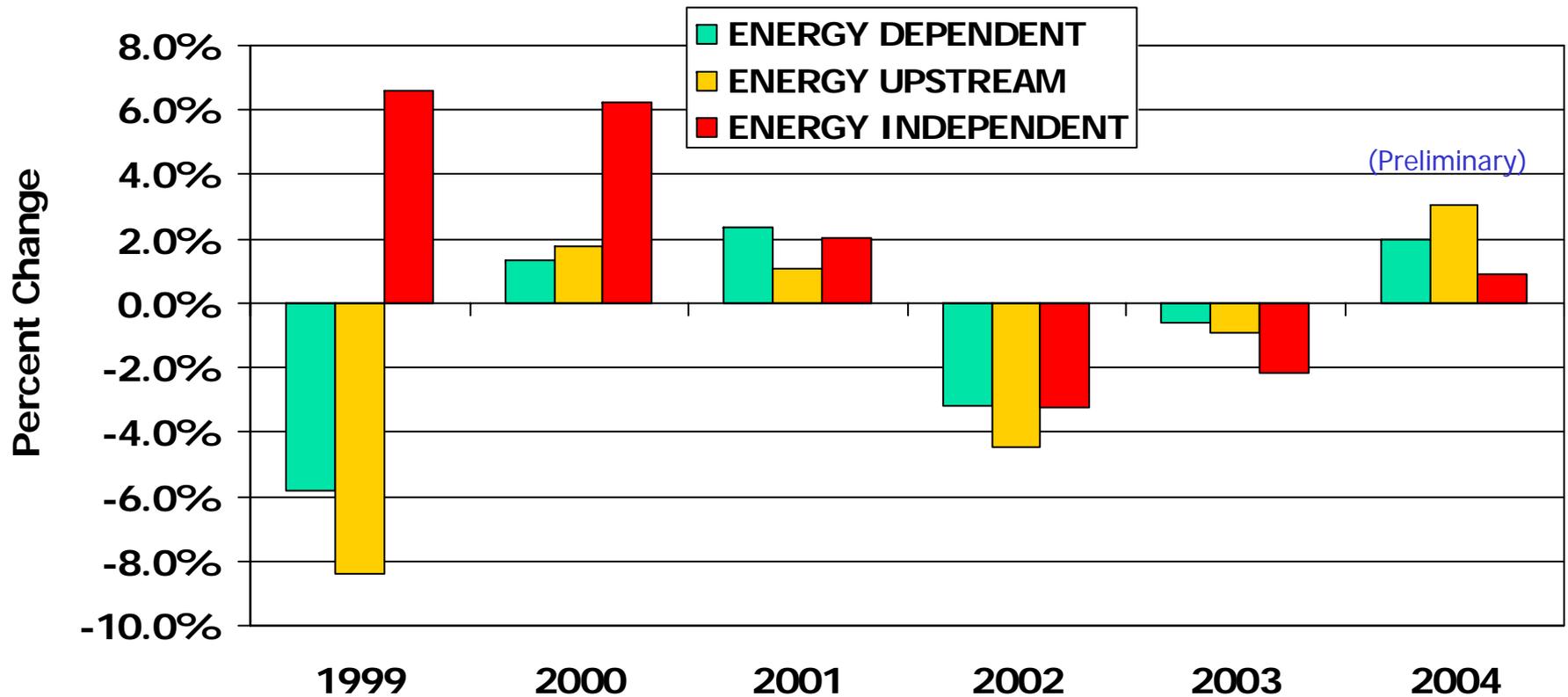


Ratio of Energy Independent to Base Employment - Houston PMSA

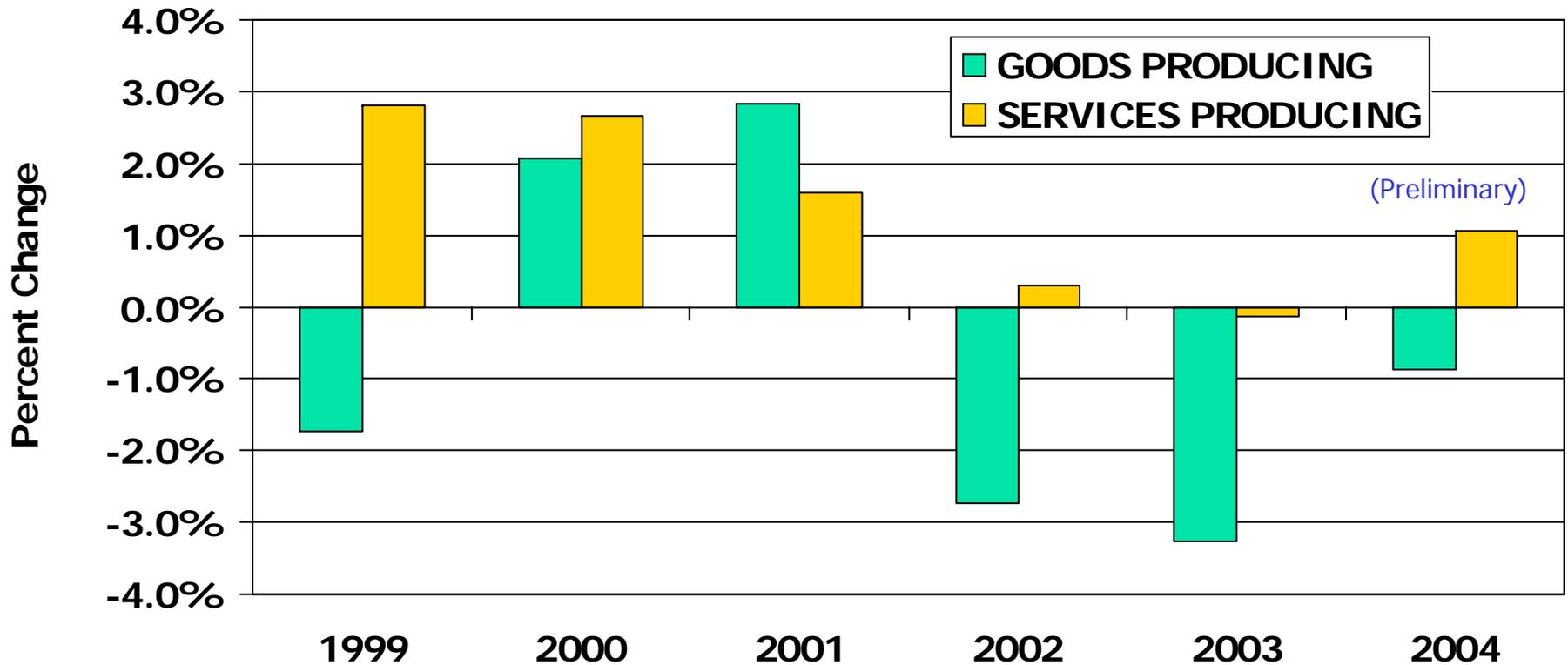


Source: UH CPP Institute for
Regional Forecasting

Growth Rates in Houston's Economic Base



Growth Rates: Goods and Services Producing Sectors



Source: UH CPP Institute for
Regional Forecasting

December 2004