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(Regional)-Survey Suggests Midwest Economy Is Losing Steam

By: Roxie Graham-Marski Posted at: 02/21/2014 08:34 AM

OMAHA, Neb. (ASSOCIATED PRESS) - An economist says a survey of bankers in 10 Midwest and Plains states suggests the regional economy is losing steam.

The Rural Mainstreet Index dropped below growth neutral in the February survey, hitting 48.4, compared with 50.8 in January and 56.1 in December.

The survey indexes range from 0 to 100, with 50 representing growth neutral. A score above 50 suggests growth in that factor in the months ahead.

Creighton University economist Ernie Goss oversees the survey, and he says the overall index's decline shows that "areas of the nation highly dependent on agriculture and energy are losing economic steam."

Bankers from Nebraska, South Dakota, Wyoming, Colorado, North Dakota, Iowa, Kansas, Illinois, Minnesota, and Missouri were surveyed.