



Expert Call with Kermit Baker,
Chief Economist of the American Institute of
Architects and the Creator of the
Architectural Billings Index (ABI)

Wednesday, July 24 at 2 p.m. ET/1 a.m. CT

Stephens is hosting a conference call for institutional investors. Kermit Baker will discuss the current readings for the ABI for June (to be released 7/17) as well as the American Institute Of Architects' (AIA) Midyear update to its 2019-20 Consensus Outlook (to be released 7/22). He will also discuss previous U.S. nonresidential down cycle mechanics given investors' rising concern on the cycle. Mr. Baker will also touch on U.S. residential construction trends and the recent mixed data.

About Featured Speaker Kermit Baker



Kermit Baker, PhD, Hon. AIA is a Senior Research Fellow at Harvard University's Joint Center for Housing Studies, and is the Project Director of the Remodeling Futures Program. This research effort, which began in 1995, is the first comprehensive analysis of U.S. remodeling activity ever undertaken by the Joint Center. Its goal is to develop an improved understanding of the dynamics of the U.S. repair and renovation industry so that businesses can better take advantage of the opportunities that this market offers. Mr. Baker is also the Chief Economist for the American Institute of Architects in Washington, D.C. In this capacity he analyzes business and construction trends for the U.S. economy, and examines their impact on AIA members and the architectural profession. Prior to joining the Joint Center, Mr. Baker was VP & director of the economics department at Reed Business Information where he was responsible for industry forecasting. During his ten years at Reed he developed the Top U.S. Construction Market Report, and served as editor of the Reed Business Information's Construction Market Forecast newsletter. Mr. Baker received his master's degree in urban planning from Harvard University, and holds a Ph.D. from Massachusetts Institute of Technology in the same field.

Conference call date and time subject to change. To join the call or to obtain more information, please contact your Stephens sales representative.

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Topics of Discussion

- Current ABI readings and what they mean for the cycle
- AIA Consensus Outlook for U.S. Nonresidential Construction Total and by Vertical for 2019-20
- Key risks to the continued U.S. Nonresidential Construction Recovery
- A discussion of past cycle durations
- Key signs of the beginnings of a U.S. nonresi down cycle based on previous experience
- A discussion of the recent mixed U.S. residential construction data

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