http://www.KSCBNews.net/news/index.cfm?nk=14950

Drought Drags Down Midwest Economy

OMAHA, Neb. (AP) - The drought affecting Midwest and Plains states has put a further drag on the regional economy.

A report released Wednesday says July's Mid-America Business Conditions Index plunged below growth neutral for the first time since 2008. The index hit 48.7, compared with 57.2 in June.

Creighton University economist Ernie Goss oversees the survey, and he says the drought has already harmed ethanol and food processors in the region.

The survey of business leaders and supply managers uses a collection of indexes ranging from zero to 100. Any score above 50 suggests growth while a score below 50 suggests decline for that factor.

The survey covers Arkansas, Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, Oklahoma and South Dakota.

Associated Press