GLOBAL METROMONITOR

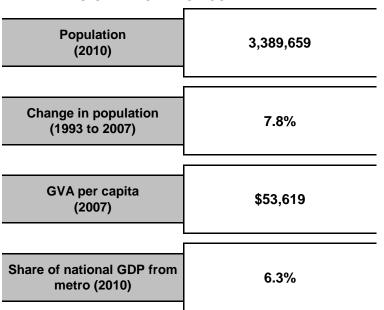


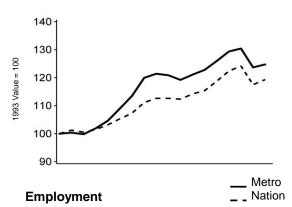
Munich **GERMANY**

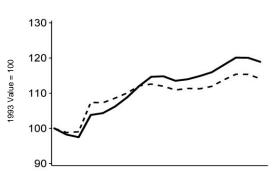
METRO ECONOMIC TRENDS, 1993 TO 2010

GVA per capita (Income)









METRO PERFORMANCE RANKINGS

(1993 to 2007)						
		Employment	Income			
101	Copenhagen	1.0%	2.2%			
102	Munich	1.2%	1.9%			
103	Richmond	1.5%	1.3%			

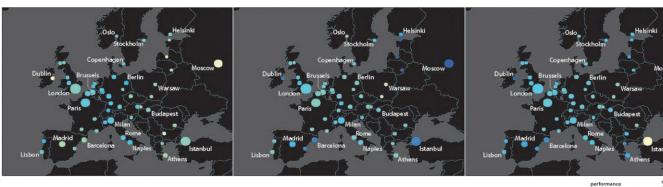
Pre-recession

(Year of Minimum Growth, 2007 to 2009)						
		Employment	Income			
<i>7</i> 5	Dallas	-1.4%	-4.5%			
76	Munich	-1.0%	-5.2%			
77	Rochester	-3.1%	-2.5%			

Recession

(2009 to 2010)				
		Employment	Income	
108	Stuttgart	-1.6%	1.8%	
109	Munich	-1.0%	0.9%	
110	Milan	-0.5%	0.3%	

Recovery



Source: Brookings and LSE analysis of data from the US Bureau of Labor Statistics, US Census Bureau, Oxford Economics, Moody's Economy.com, and Cambridge Econometrics.

