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From the Editor...



o matter what your political views, I think we can all agree that 2016 was a wild, roller coaster ride of a year, full of surprises, twists and turns, and loop-the-loops.

The articles presented in this edition of the Seidman Business Review aim to shed light on some of the effects that this tumultuous year has already had on our economy, as well

as effects that are yet to come. The general economic situation is reflected in our yearly reviews and analyses of regional stocks, housing markets, commercial real estate, and our ever-popular annual economic forecast. We also have specialist articles on topics that are relevant to many in the business world – the high cost of prescription drugs, the importance of foreign-trade zones, assessing the needs of small businesses, and a piece by a British economist (yours truly!) on Brexit.

It is my belief that you will find these articles interesting and informative, with the insight and analysis that they provide. As always, I encourage you to look over the list of Seidman Faculty Experts provided on the last page and to contact those whose expertise may be of value to you, as our roller coaster ride continues!

Gerry Simons, Professor of Economics

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Grand Rapids Economic Forecast 2017 Paul Isely, Ph.D.

How do area business leaders feel about the economy? What are their projections for employment, sales, and exports?

What Does Brexit Mean for West Michigan? Gerry Simons, Ph.D.

The British referendum to leave the European Union will have far-reaching consequences. What are some of the key points for U.S. businesses?

Prescription Drug Prices Will Drive Health Insurance Premium Increases in 2017 Jeff Rubleski, M.B.A.

Find out about the role that prescription drugs play in medical inflation. What can you and your business do to control these costs?

11 Housing Market Trends In the Grand Rapids Area Laudo Ogura, Ph.D., and Paul Isely, Ph.D.

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The U.S. stock market posted solid gains in 2016, but how did the stocks of our regional companies compare?

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Sonja Johnson, B.S.

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