

Duke's Fuqua School of Business / CFO Magazine Business Outlook

Results for Asian firms (own-firm changes expected during the next 12 months)

	Sept 2006	June 2006	March 2006	Nov/Dec 2005
	Expected growth in next 12 months	Expected growth in next 12 months	Expected growth in next 12 months	Expected growth in next 12 months
Weighted Averages for Earnings growth*	+8.51%	+16.51%	+12.61%	+8.42%
Capital spending	+16.32%	+14.59%	+17.18%	+9.65%
Advertising and marketing spending	+13.27%	Not asked	+7.93%	+8.86%
Technology spending	+8.18%	+11.05%	+17.00%	+13.17%
Employment	+11.48%	+6.42%	+8.40%	+8.86%
Outsourced Employment	+5.10%	+4.83%	+7.03%	+1.39%
Wages and Salaries	+8.39%	+6.58%	+8.94%	+6.85%
Productivity	+5.35%	+6.08%	+8.20%	+5.98%
Inflation (Chg in prices of own-firm products)	+3.90%	+4.60%	+3.23%	+3.19%
Health Care Costs	+4.47%	+5.06%	+6.47%	+4.31%
Dividends*	+7.16%	+13.35%	+5.06%	+4.76%
Cash on balance sheet*	+10.59%	+6.31%	+8.66%	+9.31%
Inventory	+3.61%	+3.82%	+4.10%	+0.80%
Mergers and Acquisitions	43.0% increasing 11.0% decreasing	36.0% increasing 9.0% decreasing	41.8% increasing 10.9% decreasing	46.0% increasing 9.5% decreasing
Business Terrorism Index (out of 100)	Index: 17.4 Hurting Bottom line: 34.4%	Not asked	Not asked	Not asked

* indicates public firms only. All other numbers for all survey respondents (including private)

ASIA BUSINESS OPTIMISM

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	Sept 2006	June 2006	March 2006	Nov/Dec 2005
	Compared to last qtr.	Compared to last qtr.	Compared to last qtr.	Compared to last qtr.
Optimism about the country's economy	More optimistic: 64.0% Less optimistic: 18.2% No change: 17.7%	More optimistic: 54.2% Less optimistic: 27.6% No change: 18.2%	More optimistic: 67.4% Less optimistic: 20.0% No change: 12.6%	More optimistic: 59.2% Less optimistic: 19.2% No change: 21.5%
Optimism about own company	More optimistic: 63.4% Less optimistic: 20.3% No change: 16.3%	More optimistic: 57.9% Less optimistic: 21.5% No change: 20.6%	More optimistic: 62.5% Less optimistic: 17.7% No change: 19.8%	More optimistic: 62.3% Less optimistic: 24.6% No change: 13.1%