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## **The Press of Atlantic City**

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### **Affluent investors confident about New Jersey's economy**

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*Karen Perri*

By KAREN PERRI, For

Seventy-one percent of high-net-worth investors in New Jersey believe that the state economy will do about as well in the coming year as it did last year — and many small businesses agree.

A new poll of Tri-State area investors conducted by Morgan Stanley shows that 81 percent in the region expect the national economy to also stay on course in 2015. That outlook is shared by a majority of members of the New Jersey Business & Industry Association, according to a separate business survey included in the organization's annual report.

Agreement on economic matters between people who run businesses and people who successfully invest in those businesses bodes well for the coming year, especially since those who think things may get worse this year account for less than one-quarter of those surveyed.

New Jersey's high-end investors expressed confidence in their near- and long-term economic prospects so it is probably not surprising that only 35 percent say they are concerned that the coming year could bring negative impacts on their retirement plans.

It also should be noted that a significant number of high-net-worth investors in New Jersey have a healthy interest in the environment. For instance, while 61 percent of respondents are concerned with climate changes, an even higher percentage, 80 percent, have serious concerns over conservation of resources such as water.

In fact, when it comes to the environment the greater Tri-State area — New Jersey investors included — are paying attention. Some 73 percent believe climate change is having an effect on the planet and a similar number, 77 percent, believe that humans are having at least some impact on climate change. However, less than a third — 31 percent — of high-net-worth investors in the Tri-State Area believe that climate change is impacting the value of their investment portfolios.

The high-net-worth investor poll shows that respondents take an intense interest in all forms of conservation, ranging from the composition of the food they eat to waste management and clean energy. However, they also want their energy to come at lower prices.

The poll shows that 67 percent of Tri-State investors also support development of the Keystone Oil Pipeline System between the US and Canada, but, that doesn't mean they want to destroy the planet to get it. Only 48 percent responded that they support hydraulic fracturing — or “fracking.”

A majority of New Jersey high-net-worth investors also reported that the Financial Services sector was a “good” investment, (56 percent in New Jersey versus only 34 percent nationally), likely due to the proximity to Wall Street.

Overall, the poll shows that while New Jersey's high-net-worth investors are keeping a wary eye on regional and international events, they also believe things are getting better and will continue to do so.

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