

The PULSE of the ECONOMY

EDITION 7

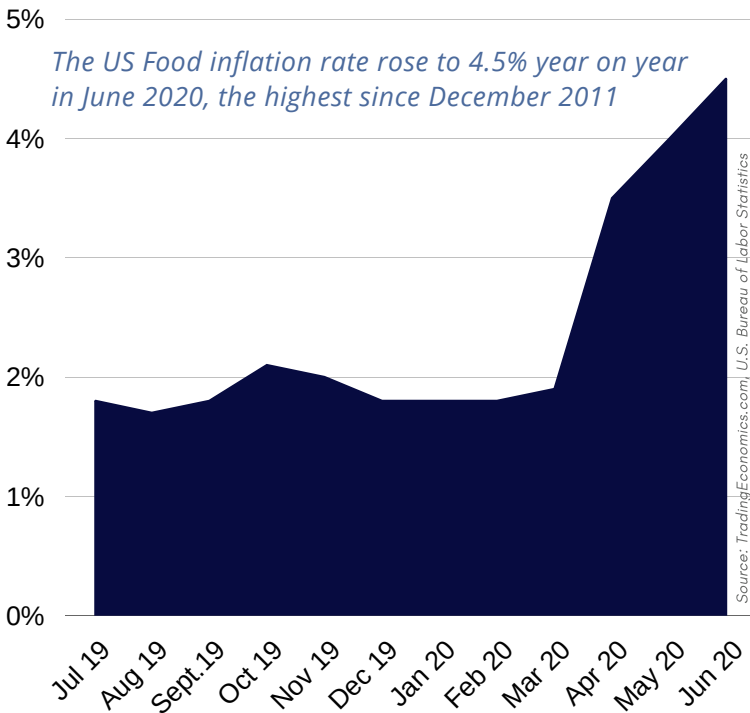
JULY 31, 2020

We're waiting... There is a lot riding on the stimulus bill. Hopes for continued unemployment support (a lot of debate), aid for child care (possible), rental assistance and state and local assistance (despite pleas from state and local government – doesn't sound like much movement). You will also notice this week's Pulse has two national trends. One depicting the rising price of food and the other showing that the four week national trend of declining employment was snapped with an uptick – a bit of good news.

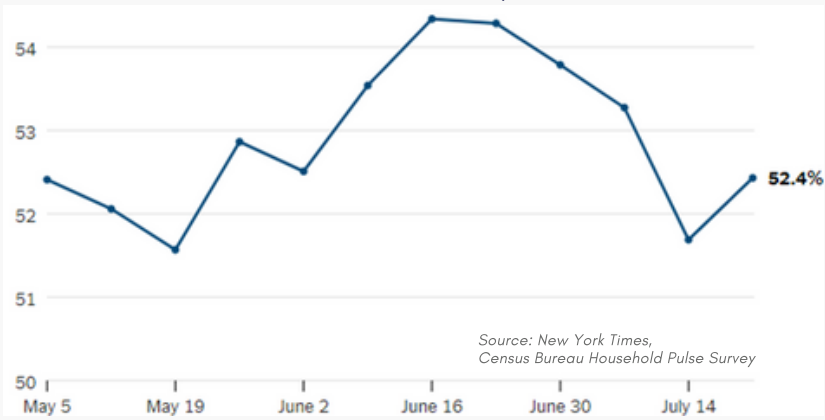
NATIONAL NUMBER WATCH

STOCK MARKET-DOW JONES **26,533** **26,344** **↓ 189**
 JULY 24 JULY 31

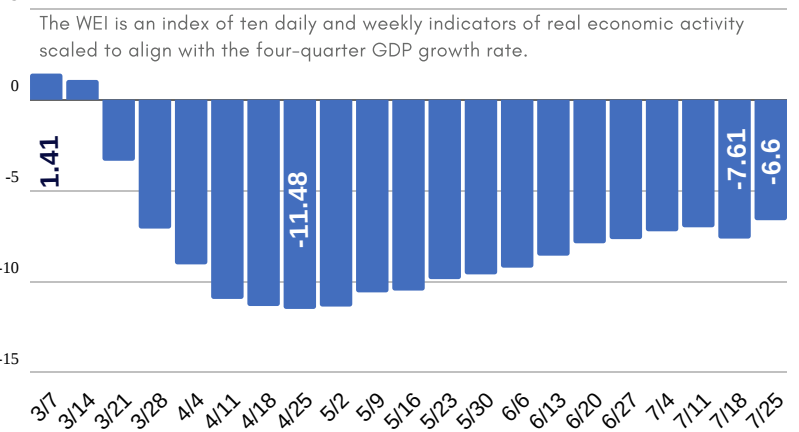
FOOD INFLATION RATE



U.S. EMPLOYMENT RATE, AGES 18+



WEI OVER RECENT MONTHS *Percent (GDP Growth Units)*



REGIONAL

"While the pandemic has undoubtedly had a negative impact on several business sectors in the region, the anticipated population growth brings hope and promise. Several emerging industries in the region such as financial services and Healthcare are well positioned for accelerated growth beyond the pandemic. However, there is a concern for the pre-pandemic expectations for growth in the Tourism, Arts and Culture industries. The post pandemic psyche as a population will likely carry on for this segment and others as people will be less likely to participate in activities with large gatherings."

Howard Siegel, CEO
 Irwin Siegel Agency



1.2 MILLION NY RENTERS AT RISK

An analysis by the Furman Center finds that 1.2 million renter households in New York state have at least one wage earner with significant income loss.

Current unemployment benefits are helping protect many of those renters but even if Congress extends these benefits, the Furman Center finds that almost 575,000 affected renter households will remain rent burdened and the state will need \$463 million in rental assistance per month.