

The PULSE of the ECONOMY

EDITION 6

JULY 24, 2020

Nothing uncertain about events this past week.

Hospitals in southern states are facing ICU shortages like New York did in April. Daily fatalities are climbing again. The number of infections is surging throughout the country. Budget deficits are climbing. Many states have had to stop or roll back their economic re-openings.

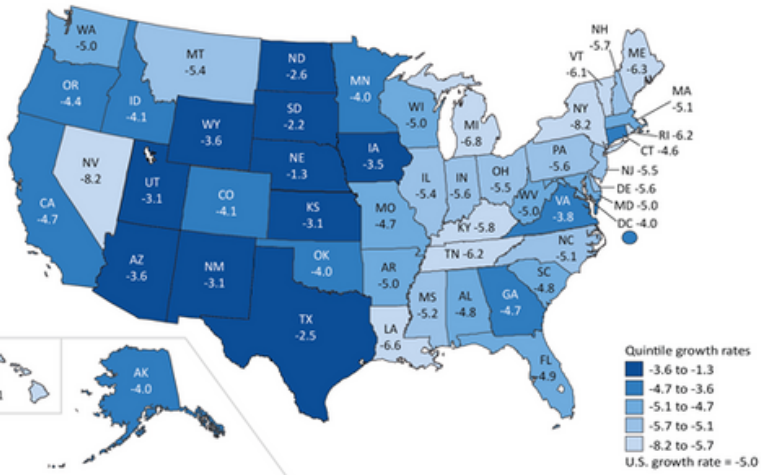
V.

The Dow Jones broke 27,000. It is often said that the stock market seldom reacts to where we are today, but where we will be a year from now. So...a vaccine? An economy that is in better shape than where we are today?

Tell us your thoughts about this seeming dichotomy.

NATIONAL NUMBER WATCH

% CHANGE GDP BY STATE

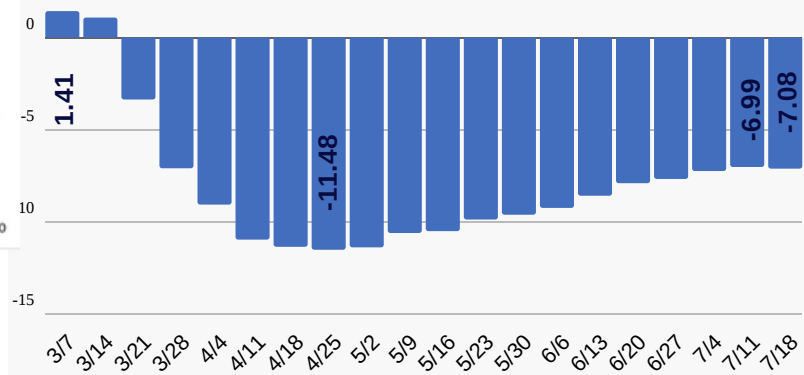


STOCK MARKET-DOW JONES



WEI Over Recent Months *Percent (GDP Growth Units)*

The WEI is an index of ten daily and weekly indicators of real economic activity scaled to align with the four-quarter GDP growth rate.



Source: Authors calculations based on data from Haver Analytics, Redbook Research, Rasmussen Reports, The American Association Railroads and Booth Financial Consulting

Real gross domestic product (GDP) decreased in all 50 states and the District of Columbia in the first quarter of 2020. The percent change in real GDP in the first quarter ranged from -1.3 percent in Nebraska to -8.2 percent in New York and Nevada.

REGIONAL TRENDS

"As we go through the proposed phases to get to, "the other side", it will be required of leaders of organizations and business owners to work towards creating a needed "delicate balance". This balance will allow our businesses to contribute positively to the economy while at the same time allowing us to be vigilant about the healthy and safety of our workers, customers and the overall community. Other or former issues might have been considered a business imperative, this issue and other issues ahead now becomes a life and death necessity. If we embrace this mindset, we can easily be successful with the challenges ahead"...

Dennis Barnett, President
Proximity Associates Business & Management Consulting



HUDSON VALLEY UNEMPLOYMENT RATES

