So as we begin the New Year we are going to have to plan on parallel tracks. The virus is still surging yet there is distribution of multiple vaccines. For the first time in seven months we did not add jobs to the economy, yet the stock market remains strong and some sectors of the economy are performing quite well – residential housing and e-commerce to name a few. The first quarter of this year will be very tough but the second should begin a surge of visitation and spending in the Hudson Valley, followed by hopes that by the third quarter we can resume k-12 and colleges looking close to “normal”. Unfortunately “but what if” is going to enter every discussion about the economy.