

HUDSON VALLEY PATTERN *for* PROGRESS

The PULSE of the ECONOMY

EDITION 33 | JANUARY 29, 2021

The month of January is coming to an end. With that, one of the three months we projected to be the toughest for the region, will be done...two to go. Governor Cuomo is starting to paint the picture for how “the valve” for the economy will re-open in New York. The Buffalo Bills experiment for rapid testing was not just a football game, but an experiment to allow the safe gathering of larger crowds. Is it a return to normal? No. But it is the start. Today he outlined how wedding gatherings could take place safely. Our open spaces e.g. parks, were highly utilized. They will again be much sought after. Use the next two months to plan for the Spring, Summer and Fall given the parameters we know. Unfortunately, this will be the second time that we are operating our economy in the time of Covid. But we are smarter for having done it once before.

STOCK MARKET - DOW JONES

OPENING NUMBERS **31,141** **30,553** **588**
 JANUARY 22 JANUARY 29

As government faces unprecedented challenges, officials need to learn of potential solutions and hear new ideas more than ever before. New York State recently started the 2021 legislative session and Governor Cuomo outlined an ambitious agenda to Reimagine, Renew and Rebuild New York. Shortly thereafter, Cuomo presented the Executive Budget and underscored the need for federal support to overcome a budget gap or take drastic steps to reduce spending.

As budget deliberations with the Legislature begin the need for public-private partnership has never been greater, and lobbyists can help facilitate shared approaches to address daunting problems. My firm, Brown & Weinraub, did this at the height of the pandemic partnering tech clients with those trying to provide information to citizens in real time and responding to the deluge of unemployment benefit filing, among others.

Government can benefit from the creativity and nimbleness of the private sector and it's up to those of us who have worked in and around government to identify opportunities and make linkages. The businesses and talent pool of the Hudson Valley can make a real difference in New York and I look forward to working with Pattern for Progress to help make that happen in 2021.

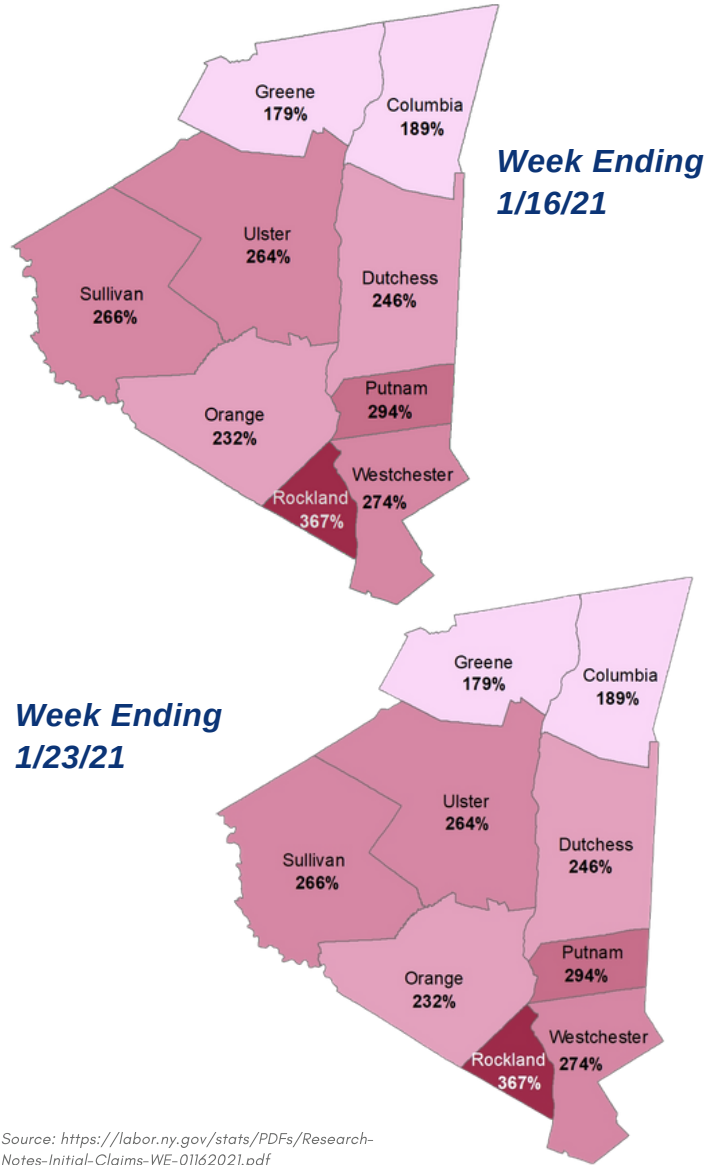


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COVID IN THE U.S.A.: LATEST COUNT



PERCENT CHANGE IN INITIAL UNEMPLOYMENT CLAIMS BY COUNTY



WEEKLY ECONOMIC INDEX (WEI)

