

Q-2 Moving Toward the Post Covid-19 Financial World (7.14.20) Fulton Sheen

The economic fall-out caused by government reaction and over-reaction to the Coronavirus continued to unravel this past quarter, with more changes and uncertainty sure to come. The DJIA closed at 26,075 July 10, up for the week but still down 3,476 points from its 29,551 high on Feb. 12, 2020. Massive government and central bank intervention have artificially morphed the market and moved into unexplored territory. Market analysts have no grid system for predicting what will happen next in this new precarious environment. People often buy gold and silver to protect themselves in times of uncertainty and these commodity values have also risen. Gold was \$1,811 per ounce mid-Friday, July 17, Silver was \$19.76 per ounce.

Goldbugs Take Center Stage in Markets, but the Real Show Is With Energy (7.10.20) WSJ
https://www.wsj.com/articles/goldbugs-take-center-stage-in-markets-but-the-real-show-is-with-energy-11594373400?mod=hp_lista_pos4

Central Banks & Currency

In the first quarter and beginning of the second, the Federal Reserve and most central banks of the world attempted to curb the worldwide shutdown by lowering interest rates and injecting massive amounts of currency into the economy and banking systems in an effort to keep them float, as the world shut down. It is doubtful that they can do much more, having already used up most everything at their disposal. With most interest rates at 0 and having printed trillions of dollars, Treasury & Finance Directors are taking the lead to map out the next steps.

There are signs of major change coming to the US financial system, as at the end of March 2020, President Trump and the U.S. Treasury took steps effectively bringing the FED under U.S. Treasury control. The articles and links below describe how the current administration has achieved this, and the potential future ramifications of such actions, possibly even including the ultimate elimination of the Federal Reserve. Purportedly at the order of the US Treasury Department, the WSJ also reported in March, that the Federal Reserve hired Blackrock, the largest finance manager in the nation, to purchase tens of billions of government bonds to help address the COVID crisis:

“The Federal Reserve Bank of New York said Monday that starting Tuesday one of its emergency market support facilities will begin buying corporate-bond exchange-traded funds, in a notable expansion of the central bank’s efforts to support the economy and financial system in the coronavirus crisis.”

As early as July of 2018 CNBC reported that Trump was going to take control of the FED, noting 6 out of 7 members of the FED board were soon to be Trump appointments, they said:
“The president can and will take control of the Fed. It may be recalled when the law was written creating the Federal Reserve the secretary of the Treasury was designated as the head of the Federal Reserve. We are going to return to that era.”

Trump Poised to Take Control of the Federal Reserve (2018 Article) (7.20.18) CNBC

<https://www.cnbc.com/2018/07/20/trump-poised-to-take-control-of-the-federal-reserve.html>

Is Trump Destroying the Fed 3002 – Bill Still Report (3.30.20) <https://youtu.be/ZLVxsZTYLc>

Trump Taking Control of the Federal Reserve (5.15.20) https://www.youtube.com/watch?v=TXReHK1NqBo&feature=emb_logo

US Treasury in Full Control Time for Constitutionally Sound, Gold Backed Currency

finance.yahoo.com/news/feds-cure-risks-being-worse-110052807.html

The Federal Reserve & The Treasury Just Merged into a Single Organization (3.30.20)

<https://www.investmentwatchblog.com/the-federal-reserve-the-treasury-just-merged-into-a-single-organization/>

Federal Reserve Taps BlackRock to Purchase Bonds for the Government (3.24.20) WSJ

<https://www.wsj.com/articles/federal-reserve-taps-blackrock-to-purchase-bonds-for-the-government-11585085843?mod=searchresults&page=1&pos=4>

NY Fed Says It Will Start Buying ETFs (5.11.20) WSJ <https://www.wsj.com/articles/ny-fed-says-it-will-start-buying-etfs-11589247736>

Infinite Money Printing Fed Now Buying EFTs (5.12.20) SMC <https://www.sovereignman.com/trends/infinite-money-printing-fed-now-buying-etfs-27769/>

The Independent UK News reported, “The [Bank of England](#) has agreed to expand the overdraft facility it offers the government, amid concerns about potential strains in the state debt market brought on by the [Covid-19](#) emergency. The Bank and the Treasury announced on Thursday morning that its long-standing Ways and Means (W&M) facility will be extended to enable the government to borrow as much as it needs to meet its commitments.” China's central bank also recently injected 100 billion yuan (\$14.1 billion) liquidity into the banking system via its medium-term lending facility. China has also begun utilizing a national digital currency and the U.S. may soon follow; according to Forbes, “On June 30th, 2020, the [Senate Banking Committee held a hearing](#) on the future of the digital dollar. The pressures to create a digital USD are mounting as China recently began testing its own digital currency - the DCEP, which will be included in popular applications like WeChat and AliPay.” News.Bitcoin.com also reported that, “Visa International has filed for a cryptocurrency system patent that is meant to replace physical currency. The system, which utilizes both central banks and commercial banks, leverages a private blockchain to improve the payment ecosystem.”

Visa Files Patent for Cryptocurrency System to Replace Cash (5.15.20) <https://news.bitcoin.com/visa-cryptocurrency-system/>
China's PBOC Injects CNY100 Bln Into Banking System Via MLF (5.14.20) WSJ
<http://www.wsj.com/articles/china-s-pboc-injects-cny100-bln-into-banking-system-via-mlf-151589508896>
US Moves Closer to Digital Dollar (7.1.20) Forbes
<https://www.forbes.com/sites/tatianakoffman/2020/07/01/senate-moves-closer-to-digital-dollar/#fe95ef372797>

Debt & Recession

In the second quarter, most U.S citizens received \$1,200.00 stimulus checks, small businesses received both forgivable and low interest rate loans and large businesses received subsidies to help make ends meet during the shutdown. Reportedly more stimulus is planned and waiting in the bullpen if needed. Bloomberg wrote, “South Africa made it clear it wasn’t seeking any type of debt suspension to fight the coronavirus pandemic, with such measures likely hurting more than they would help due to the high domestic ownership of securities. ... There are a few countries, such as Egypt and South Africa, that aren’t among those seeking to be involved in debt standstill ... South Africa is borrowing from domestic capital markets. As of mid-June, 31 countries, including 22 in sub-Saharan Africa, have applied to the Paris Club of official creditors.” The WSJ reported that, “Argentina defaulted on its sovereign debt for the ninth time in history, as Latin America’s third-biggest economy grapples with a new cycle of economic contraction, runaway inflation and a hard-currency squeeze exacerbated by the coronavirus pandemic.”

In a May 16, article the WSJ also reported that “Japan’s economy fell into a recession... The world’s third-largest economy after the U.S. and China shrank an annualized 3.4% in the January-March period, pushed down by the initial effects of the coronavirus pandemic. That followed a revised 7.3% contraction in the previous quarter that was triggered by an increase in the national sales tax. Two straight quarters of contraction is one definition of a recession. “The situation has become even more severe in April and May after a state of emergency was issued,” Economy Minister Yasutoshi Nishimura said Monday, “The economy is expected to shrink substantially for the time being.”

Simon Black reported, “Total US National Debt surpassed \$25 trillion on May 5. That is a whopping 117% of the USA’s Gross Domestic Product. The debt has only been higher, as a percentage of GDP, just after World War II. But we’re just at the very beginning of World War Covid-19-- or rather, the economic devastation caused by the government response to the pandemic. So just wait, because we’ll see \$30 trillion soon.” [Click here to see the Treasury’s numbers.](#) Debt to the Penny: https://treasurydirect.gov/govt/reports/pd/pd_debttothepenny.htm

South Africa Avoiding Debt Plan Zambia Joins: Africa Debt (6.15.20) Bloomberg
<https://www.bloomberg.com/news/articles/2020-06-15/south-africa-avoiding-debt-plan-zambia-joins-africa-debt-watch>

Argentina Defaults on Sovereign Debt (5.22.20) WSJ

<https://www.wsj.com/articles/argentina-moves-closer-to-sovereign-debt-default-amid-coronavirus-crisis-11590160035>

Japan's Economy Fell Into Recession in First Quarter of 2020 (5.19.20) WSJ

https://www.wsj.com/articles/japans-economy-falls-into-recession-in-first-quarter-of-2020-11589760760?mod=hp_major_pos2#cxrecs_s

National Debt Hits \$25 Trillion Without Fanfare & Who Holds It (5.15.20) Simon Black

<https://www.sovereignman.com/trends/another-week-another-governor-with-a-god-complex-27772/>

Pandemic Bills Are So Big That Only Money-Printing Can Pay Them (5.15.20) Bloomberg

<https://www.bloomberg.com/news/articles/2020-05-15/pandemic-bills-are-so-big-that-only-money-printing-can-pay-them>

Powell Warns of a Possible Sustained Recession From Pandemic (5.13.20) AP

<https://apnews.com/5d02177563bdb72236966a13299c0b67>

Public Pension-Fund Losses Set Record in First Quarter (5.11.20) WSJ

https://www.wsj.com/articles/public-pension-fund-losses-set-record-in-first-quarter-11589240175?mod=hp_lead_pos5

Mnuchin Says Treasury Ready to Provide More Money, Take More Risk in Fed Lending Programs (5.19.20)

WSJ https://www.wsj.com/articles/powell-mnuchin-set-to-face-lawmakers-over-crisis-lending-programs-11589880602?mod=hp_lead_pos1

EU Plans \$2 Trillion Virus Response Effort (5.27.20) WSJ

<https://www.wsj.com/articles/european-union-sets-out-major-coronavirus-recovery-plan-11590579779>

World Economies

During the first two months of the second quarter, the majority of the world was closed for business. At the end of May/beginning of June it began to reopen. Unfortunately, many businesses did not reopen and many more as of mid-July are going bankrupt. The rescue package enacted by congress also created additional bankruptcy options, as the loan packages weren't enough to make ends meet and bankruptcy rates have soared 26%. Bloomberg reported that *"The hardest hit, however, are selling off assets and closing for good. They include plenty of big, iconic names. [Hertz](#) and [J.C. Penney](#) and now [Brooks Brothers](#), too. The vast bulk, though, are small and medium-sized businesses scattered across the country."* Most people haven't begun to feel the effects of this, as their 22 weeks of unemployment payments and the extension of those benefits won't cease until the end of the year. Economists and market analysts are at a loss, because the basic framework for predicting what will happen next no longer exists.

Bankruptcy is Better Option for Small Businesses With New Law (7.11.20) WSJ

<https://www.wsj.com/articles/burger-chain-turns-pioneer-for-new-small-business-bankruptcy-law-11594459800>

Coronavirus Bankruptcies How Covid-19 Is Impacting Business (7.9.20) Bloomberg

["https://www.bloomberg.com/graphics/2020-us-bankruptcies-coronavirus/21_push_args={%22utm_source%22:%22push%22,%22utm_medium%22:%22notification%22}"](https://www.bloomberg.com/graphics/2020-us-bankruptcies-coronavirus/21_push_args={%22utm_source%22:%22push%22,%22utm_medium%22:%22notification%22})

Chapter 11 Business Bankruptcies Rose 26% in First Half (7.2.20) WSJ

<https://www.wsj.com/articles/chapter-11-business-bankruptcies-rose-26-in-first-half-of-2020-11593722250>

After record losses, May and June brought a greater than expected increase in jobs and a decrease in unemployment in the US. While increased testing has resulted in increased numbers of COVID cases, COVID deaths continue to decrease, so much so that the CDC is considering dropping COVID-19 from Pandemic status to Epidemic status. The Blaze reported, *"The U.S. economy continued its strong bounce-back by adding 4.8 million jobs in June, but some are warning that the numbers don't reflect a potential downturn due to the recent surge in the coronavirus cases. The nearly 5 million jobs added in June make it the second consecutive month of gains after more than [20 million jobs were lost](#) in April alone due to widespread COVID-19 shutdowns. The unemployment rate also dropped to 11.1%, down from its high of 14.7% in April."* President Trump has made it very clear he will not shut down the country again if a second wave hits; we will take additional precautions, but we will not shut down the economy.

Jobs Growth Picks Up, but Coronavirus Spike Could Slow Recovery (7.3.20) WSJ

<https://www.wsj.com/articles/june-jobs-report-coronavirus-2020-11593651420>

US Economy Shatters Expectations with 4.8 Million Jobs Added in June (7.2.20) The Blaze

https://www.theblaze.com/news/economy-5-million-jobs-june?utm_source=theblaze-breaking&utm_medium=email&utm_campaign=20200702Trending-HarvardGradFired&utm_term=ACTIVE%20LIST%20-%20TheBlaze%20Breaking%20News

Mays US Jobs Rebound Was Widespread (6.20.20) WSJ <https://www.wsj.com/articles/mays-u-s-jobs-rebound-was-widespread-11592603360>

Kudlow Says U.S. Economy Won't Shut Down Despite Surge in Virus (6.25.20) Bloomberg

<https://www.bloomberg.com/news/articles/2020-06-25/kudlow-says-u-s-economy-won-t-shut-down-despite-surge-in-virus>

Over the last four years, a majority of world nations have moved closer to nationalism than globalism. The COVID-19 crisis has pushed many additional countries down that path, with the closing of borders and renewed focus on internal economic survival and their own citizens. Global markets have experienced widespread freefall, but U.S. markets have recovered 70% of what they lost as of mid-July. The EU is a mess, never really recovering from the 2008 economic crisis and still printing 1.5 trillion euros annually, with negative .4% interest rates. Germany is also in a full fledged recession.

IMF Downgrades, Pandemic Tightens Grip, U.S. Tariffs: Eco Day (6.24.20)

<https://www.bloomberg.com/news/articles/2020-06-24/imf-downgrades-pandemic-tightens-grip-u-s-tariffs-eco-day>

Protectionism Spreads Globally With the New Coronavirus (5.29.20) https://www.wsj.com/articles/protectionism-spreads-globally-with-the-new-coronavirus-11590779442?mod=hp_lista_pos2

East EU Heads Toward Worst Economic Slump Since Communism (5.15.20) Bloomberg

<https://www.bloomberg.com/news/articles/2020-05-14/eastern-eu-tumbles-toward-worst-economic-slump-since-communism>

Germany Plunges Into Recession With Biggest Slump in Decade (5.14.20) Bloomberg

<https://www.bloomberg.com/news/articles/2020-05-15/germany-enters-historic-recession-with-biggest-slump-in-a-decade>

Coronavirus Lockdowns Trigger Record Drop in Retail Sales, Factory Output (5.15.20) WSJ

https://www.wsj.com/articles/coronavirus-lockdowns-trigger-record-spending-drops-on-shopping-eating-out-11589535000?mod=hp_lead_pos1

Extreme Behavior Is on Display Everywhere in the Stock Market (5.19.20) Bloomberg

<https://www.bloomberg.com/news/articles/2020-05-19/extreme-behavior-is-on-display-everywhere-in-the-stock-market>

Political Uncertainty

The COVID Crisis has rearranged the international political/economic map. It has strengthened and re-established some relations, while changing and shifting others. The biggest changes and those of greatest concern are those in and relating to China. Over the last six months, China has gone from a favored position in the eyes of most of the world to one of suspicion and mistrust. Most believe China bears some fault for the Covid-19 and its impact, with these sentiments ranging from purposeful malice to negligence. They believe China, at very least, was dishonest about the extent of the problem and waited too long to address the situation and share information, which allowed it to spread to the rest of the world and cause far more deaths than if China had been truthful about the virus upfront. The U.S. withdrew from the World Health Organization (WHO), due to the WHO's initial support of China and their handling of COVID, however, the WHO later admitted to this mishandling in the first week of July. In addition to COVID, China's actions in Hong Kong, the South China Sea, their attack upon unarmed Indian troops, the selling of bodily organs taken from dissidents, their brutal crackdown on Chinese people of all religious faiths, and continued efforts to spy on and steal intellectual property and confidential information from the rest of the world has made them villains in the eyes of the global community. The Epoch times summed it up this way:

*“Exploitation, infiltration, and espionage are all recurring themes. The CCP employs all of them to varying degrees simultaneously in multiple sectors of society in order to undermine or influence the United States—its main impediment to global domination ... The Thousand Talents Plan, one of the more widely known CCP talent recruitment or “brain gain” programs, encourages theft of intellectual property from U.S. institutions, [according to the FBI](#). [Walter Lohman](#), director of The Heritage Foundation’s Asian Studies Center, said the United States has treated China’s “sensitivities” carefully, yet has received “nothing in return.” “China’s aggressive behavior over the last 15 years or so has only gotten worse, despite our best efforts,” he told *The Epoch Times*.”*

With U.S. Backing, U.N. Confronts Tehran Over Nuclear Work (7.15.20) WSJ

<https://www.wsj.com/articles/with-u-s-backing-u-n-confronts-tehran-over-nuclear-work-11594820189>

U.S. Denounces China’s Claims to South China Sea as Unlawful (7.13.20) Bloomberg

<https://www.bloomberg.com/news/articles/2020-07-13/u-s-denounces-china-s-claims-to-south-china-sea-as-unlawful?srnd=premium>

U.S. Set to Reject Certain Chinese Maritime Claims in South China Sea ((7.13.20) WSJ

<https://www.wsj.com/articles/u-s-set-to-reject-certain-chinese-maritime-claims-in-south-china-sea-11594661229>

Communist China Using Unrestricted Warfare (7.9.20) Epoch Times <https://ifapray.org/blog/communist-china-using-unrestricted-warfare/>

U.S. Lawmaker Seeks to Ban Chinese Firms From U.S. Capital Markets (7.1.20) Reuters
<https://www.reuters.com/article/us-usa-china/u-s-lawmaker-seeks-to-ban-chinese-firms-from-u-s-capital-markets-idUSKBN242704>

WHO Admits China Never Reported the Existence of Coronavirus Outbreak (7.2.20)
<https://www.washingtonexaminer.com/news/who-admits-china-never-reported-the-existence-of-coronavirus-outbreak>

Trump to Pull U.S. From WHO, Roll Back Special Policies for Hong Kong (5.29.20) https://www.wsj.com/articles/u-s-to-cancel-visas-for-some-chinese-graduate-students-11590744602?mod=hp_lead_pos1

Local Elections Deliver Blow to France's Macron (6.28.20) WSJ
<https://www.wsj.com/articles/local-elections-deliver-blow-to-frances-macron-11593375272>

China Threatens U.S. Space Power by Completing Satellite Network (6.23.20)
<https://www.bloomberg.com/news/articles/2020-06-23/china-threatens-u-s-space-power-by-completing-satellite-network>

Indian People Demand Government Take Revenge on China After Photographs Emerge of Spiked Club Used In Clash (6.18.20) <https://news.yahoo.com/picture-emerges-spiked-weapon-used-114452424.html>

China Faces Angry World Seeking Virus Answers at Key WHO Meeting (5.16.20) Bloomberg
<https://www.bloomberg.com/news/articles/2020-05-16/china-faces-angry-world-seeking-virus-answers-at-key-who-meeting>

Senate Bill Could Force Chinese Companies to Drop U.S. Listings (5.20.20) WSJ <https://www.wsj.com/articles/chinese-companies-could-be-forced-to-give-up-u-s-listings-under-senate-bill-11590015423>

Pandemic Shatters World Order, Sowing Anger and Mistrust (5.17.20) Bloomberg
<https://www.bloomberg.com/news/articles/2020-05-17/pandemic-shatters-world-order-sowing-anger-and-mistrust-in-wake?srnd=premium>

Tik Tok Bans Due to Chinese Espionage & Theft https://www.youtube.com/watch?v=I_fyz5rOwFc&feature=youtu.be

Second Wave

It is unlikely that most people, governments and markets will react with the same level of concern and compliance as they did during the first wave. The sting of recent experience will temper the actions taken in potential future waves. We will go into a next wave with eyes open and much better educated and experienced. It is common knowledge that COVID mortality rates and facts were inflated and misrepresented by ‘experts’ to support specific agendas. The CDC, John Hopkins and even WHO have all had to retract and/or adjust their ‘facts’ statements and predictions in regard to the virus. While those possessed by certain ideologies will react exactly the same, those utilizing common sense will consider what was learned during the first wave.

What do we know now that we didn't know the first time around? We know that eight states, as well as a number of nations including Sweden and Netherlands, did not close down and their Covid cases and deaths were no greater than those that did. We also know that COVID isn't spread by touching surfaces. President Trump has said, *“we are not closing our country if the U.S. is hit by a second wave of coronavirus infections ... “People say that's a very distinct possibility, it's standard ... We are going to put out the fires. We're not going to close the country... Whether it is an ember or a flame, we are going to put it out. But we are not closing our country.”* Many governors and big city mayors have echoed his sentiments. Other Governors and mayors, who don't agree, like those in New York, California, LA, Seattle, Minneapolis and Michigan, are in a difficult position, having supported the massive demonstrations that have occurred and are still occurring in their states and cities.

The number of cases are going up with increased testing, but as with every other virus historically, the virulence and severity of the virus is weakening. The Blaze reported, *“The coronavirus mortality rate in the United States has dropped so low that the Centers for Disease Control and Prevention may soon stop calling the virus an "epidemic." The agency explained last Friday that the COVID-19 mortality rate has dropped so low that the percentage is currently at the epidemic threshold. Based on death certificate data, the percentage of deaths attributed to pneumonia, influenza or COVID-19 (PIC) decreased from 9.0% during week 25 to 5.9% during week 26, representing the tenth week of a declining percentage of deaths due to PIC.”*

CDC Might Stop Calling COVID an Epidemic Because of Major Drop in Mortality Rate Pretty Telling (7.7.20)
https://www.theblaze.com/news/cdc-stop-calling-covid-epidemic?utm_source=theblaze-breaking&utm_medium=email&utm_campaign=20200707Trending-HorowitzNYNJTXAZ&utm_term=ACTIVE%20LIST%20-%20TheBlaze%20Breaking%20News

U.S. Hits Three Million Confirmed Virus Cases (7.8.20) WSJ
<https://www.wsj.com/articles/new-coronavirus-cases-hit-daily-record-in-u-s-with-60-000-11594198110>

Australia Records Largest Spike in Covid-19 Cases Since April (6.25.20)
<https://www.bloomberg.com/news/articles/2020-06-25/australia-records-largest-spike-in-covid-19-cases-since-april>

Market Jitters Over Second Covid-19 Wave Are an Overdue Pullback (6.15.20) Reuters

<https://www.reuters.com/article/us-health-coronavirus-markets-analysts-v/analysts-view-market-jitters-over-second-covid-19-wave-are-an-overdue-pullback-idUSKBN23M0PO>
Trump Says he Won't Close the Country if Second Wave of Coronavirus Hits (5.21.20) CNBC
<https://www.cnn.com/2020/05/21/trump-says-he-wont-close-the-country-if-second-wave-of-coronavirus-hits.html>

A Post Covid World

In the U.S., President Trump and Education Secretary Betsy DeVos have announced that federal funding may be cut for schools that do not fully reopen come the start of the school year this fall. Trump tweeted: *“In Germany, Denmark, Norway, Sweden and many other countries, SCHOOLS ARE OPEN WITH NO PROBLEMS. The Dems think it would be bad for them politically if U.S. schools open before the November Election, but it is important for the children & families.”* The WSJ wrote, *“Fears of a resurgence of the novel coronavirus are dominating the news and spooking financial markets. The flare-ups bear watching, and preparing for, but the original lockdowns were never going to eradicate the virus short of unacceptable economic pain. The unhappy but inevitable truth is that Americans will have to learn to cope with the virus, which means trial and error and more individual responsibility.”*

The Hill noted that *“A combination of the coronavirus pandemic, economic uncertainty, and social unrest is prompting waves of Americans to move from large cities and permanently relocate to more sparsely populated areas. The trend has been accelerated by technology and shifting attitudes that make it easier than ever to work remotely. Residents of all ages and incomes are moving in record numbers to suburban areas and small towns. A perfect storm of factors makes the decision to leave major cities like New York very obvious. Four upstate counties have seen an [incredible surge](#) in real estate demand, while the rest of the New York market is cratering.*

The WSJ echoed these sentiments on global change, noting that governments are focusing more on national security than global trade, and video conferencing is exploding, as many businesses are enjoying its convenience and cost effectiveness. After being forced to work from home, some businesses have realized it is not necessary for all employees to be physically present in the office and some employees will not return to a physical building; this may have a negative effect on business real estate. In addition to the unknown long-term effect of business closings and job losses, there is also no way of predicting what services or items people may decide they no longer need or have learned to take care of themselves during quarantine and what effect all of this may have on the economy and the future of society in general.

Trump Threatens to Cut Federal Funding for Schools That Refuse to Reopen in the Fall (7.8.20)
https://www.theblaze.com/news/trump-threatens-funding-schools-reopen?utm_source=theblaze-breaking&utm_medium=email&utm_campaign=20200708Trending-BLMAAttackTrumpSupporter&utm_term=ACTIVE%20LIST%20-%20TheBlaze%20Breaking%20News

How the Coronavirus Will Reshape World Trade (6.20.20) WSJ
<https://www.wsj.com/articles/how-the-coronavirus-will-reshape-world-trade-11592604911>

Coping With Covid-19 (6.24.20) WSJ <https://www.wsj.com/articles/coping-with-covid-19-11593041285>

Americans Leave Large Cities For Suburban Areas & Rural Towns (7.5.20)
<https://thehill.com/opinion/finance/505944-americans-leave-large-cities-for-suburban-areas-and-rural-towns>

How the Coronavirus Will Reshape World Trade (6.20.20) WSJ
<https://www.wsj.com/articles/how-the-coronavirus-will-reshape-world-trade-11592604911>

The Coronavirus Pandemic Will Forever Alter the World Order (4.3.20) WSJ Henry Kissinger
<https://www.wsj.com/articles/the-coronavirus-pandemic-will-forever-alter-the-world-order-11585953005>

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