
What every
American
needs to know about
ECONOMICS

"This stuff is important"

David F. Rankin

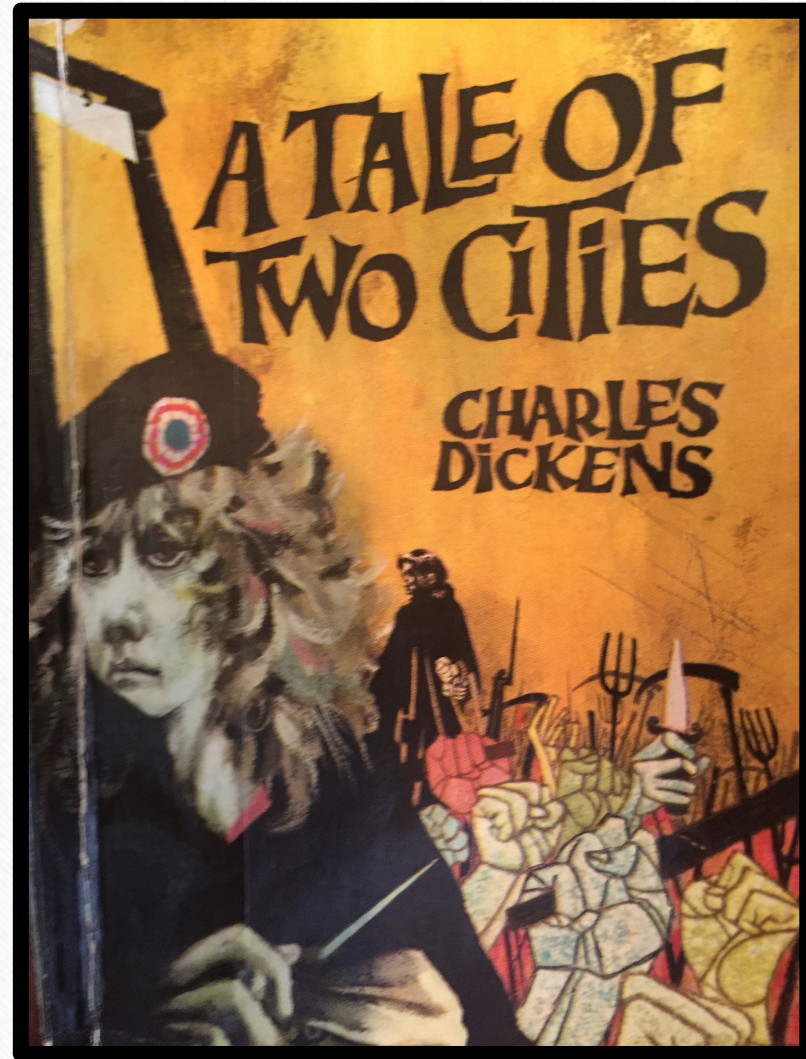


Welcome Hot Springs Rotary Club

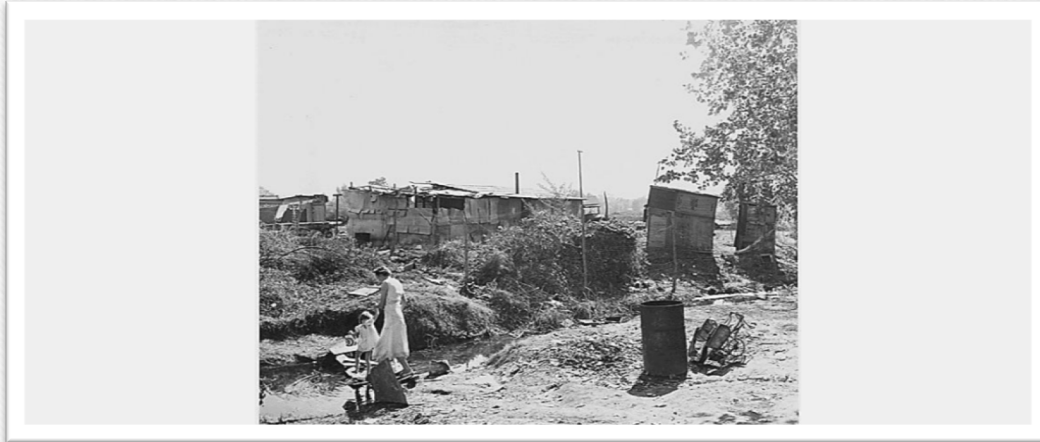
**Navigating 2021:
The Economy, The Stimulus, and COVID-19**

2020

“It was the best of times, it was the worst of times...”



The Great Depression



National Archives Catalog



National Archives Catalog

Elon Musk – May 8, 2020
Tesla SpaceX

**“If you don’t make stuff,
there is no stuff.”**

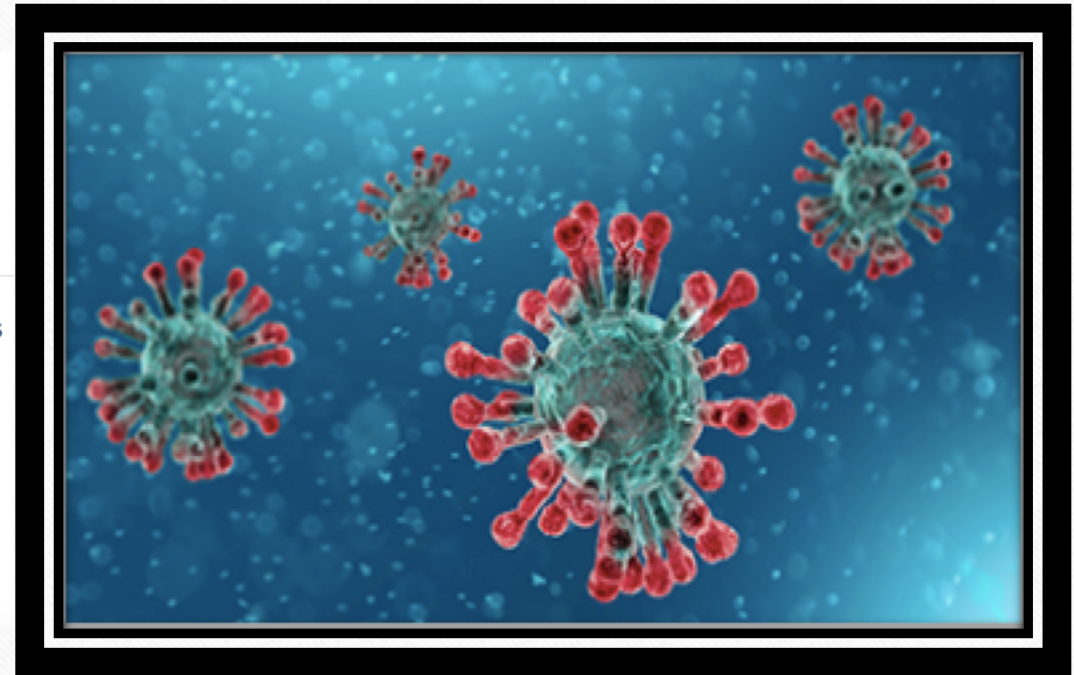
Economic Impact – CARES Act

March 27, 2020

The CARES Act provides fast and direct economic assistance for American workers and families, small businesses, and preserves jobs for American industries.

The Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed by Congress with overwhelming, bipartisan support and signed into law by President Trump on March 27th, 2020. This over \$2 trillion economic relief package delivers on the Trump Administration's commitment to protecting the American people from the public health and economic impacts of COVID-19.

The CARES Act provides *fast and direct* economic assistance for American workers, families, and small businesses, and preserve jobs for our American industries.



December Stimulus – 2020

Trump Stimulus

- **\$908 Billion**
- **\$600** – Direct stimulus payments
- **\$232B** – Small business
- **\$300/week** – Unemployment
- **\$58B** – Vaccine Program
- **\$45B** – Transportation
- **\$25B** – Rental Assistance
- **\$82B** - Schools & Colleges

Proposed Stimulus – 2021

Biden Stimulus

- **\$1.9 Trillion**
- **\$1,400** – Direct stimulus payments
- **\$15/Hour** – Minimum Wage
- **\$400/week** – Unemployment
- **\$20B** – Vaccine Program
- **\$350B** – State & Local Government
- **14 Weeks** – Paid Sick Leave
- **\$170B** – Schools & Colleges

Federal Minimum Wage Proposal \$15/Hour

Comparison between Little Rock & NYC

LITTLE ROCK, AR

- Proposed \$15/Hour

NEW YORK CITY, NY

- Proposed \$15/Hour
- \$34/Hour (adjusted for the difference in the cost of living between NYC and AR)

CBO estimates 1.3M jobs lost

**These would be low-skill level jobs*

“Pedal to the Metal!”



Dr. Janet Yellen

SECRETARY OF THE TREASURY

**“There are no solutions.
There are only trade-offs.”**

Dr. Thomas Sowell, Senior Fellow
Stanford University's Hoover Institution

Age Group	Survival Rate
0-19	99.99%
20-49	99.98%
50-69	99.5%
70+	94.6%

COVID-19 Statistics

(As of 2-10-21)

Arkansas

- 308,848 cases
- 10% of population (cases)
- 5,148 deaths
- 17/100th of 1% population

United States

- 27,189,761 cases
- 8% of population (cases)
- 468,103 deaths
- 14/100th of 1% population

COVID-19 Doses in AR (2-10-21)

Received

- 651,275 doses received by the state

Given

- 413,116 doses given in the state



Andrew Cuomo ✓
@NYGovCuomo



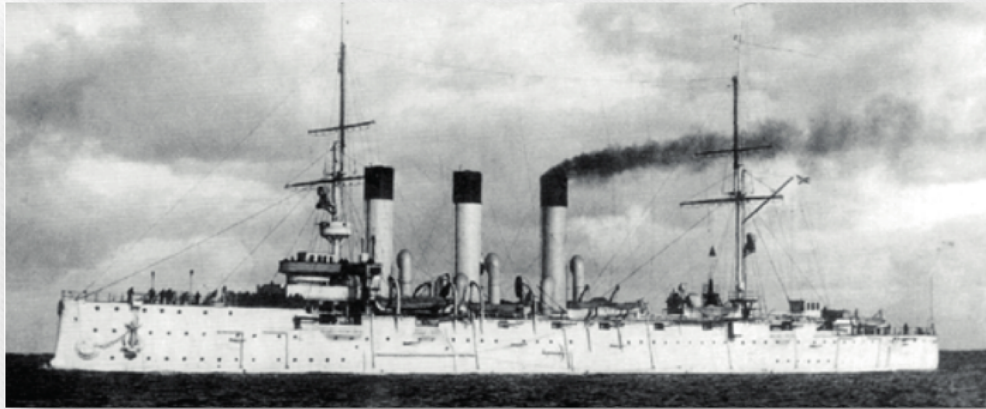
We simply cannot stay closed until the vaccine hits critical mass. The cost is too high. We will have nothing left to open. We must reopen the economy, but we must do it smartly and safely.

#SOTS2021

10:48 AM · Jan 11, 2021 · Twitter Web App

The Aurora

Then...



ResearchGate.Net

Now...



ExpressToRussia.Com

Economic Principles & Aviation Principles

Air Speed!
Attitude!
Altitude!

AIRSPEED

ATTITUDE

ALTITUDE



Principles of Capitalism

-
- **Private Property**
 - **Competition**
 - **Supply and Demand (The Price System)**
 - **The Role of Profit**
 - **A Limited Economic Role for Government**

15 Chapters

Free Markets, Capitalism and all the Isms
Economic Growth, Stimulus, GDP, Debt, Deficit
Money, Revenue, Banks, Federal Reserve
Jobs, Taxes, Trade, Income, Incentives, Choice
Competition, Property, Price System, Profit
Freedom, Opportunity, Power, Productivity

What every
American
needs to know about
ECONOMICS

"This stuff is important"

David F. Rankin



Principles Matter

For a signed copy:

DavidFRankin.com

Twitter @David_F_Rankin

Facebook DavidFRankinEconomist

LinkedIn Dr. David F. Rankin

Email dfrankin@saumag.edu



Questions

www.DavidFRankin.com

What every
American
needs to know about
ECONOMICS

"This stuff is important"
David F. Rankin

