

Deconstructing a society in lockdown

Economic lockdowns come with unintended consequences—economic destruction, surging poverty and decline in mental health among them. A new study suggests the lockdowns may not save lives. *Frontiers in Public Health* concluded that neither lockdowns nor lockdown stringency were correlated with lower death rates.

Powerplay

There's a selectiveness with which governments release data about the number of confirmed COVID cases and deaths. French philosopher Michel Foucault called this *bio-power*. He defined bio-power as mechanisms through which the basic biological features of the human species become the object of a political strategy and a general strategy of power.

115%
of the GDP

The latest stimulus package will raise the national debt beyond the economy's annual output.



Making poor people much poorer

Lockdowns come with incredible collateral damage but appear to do little to actually slow COVID. This is why the World Health Organization reversed course in October and began advising nations against using them.



Life expectancy

U.S. Life expectancy dropped **one year** during 2020 as the pandemic caused its first wave of deaths. Life expectancy is how long a baby born today can expect to live, on average. In 2020 this dropped to 77.8 years for Americans overall. For males it was 75.1 years and for females, 80.5 years.



1%
of U.S. students may not finish HS due to school closures

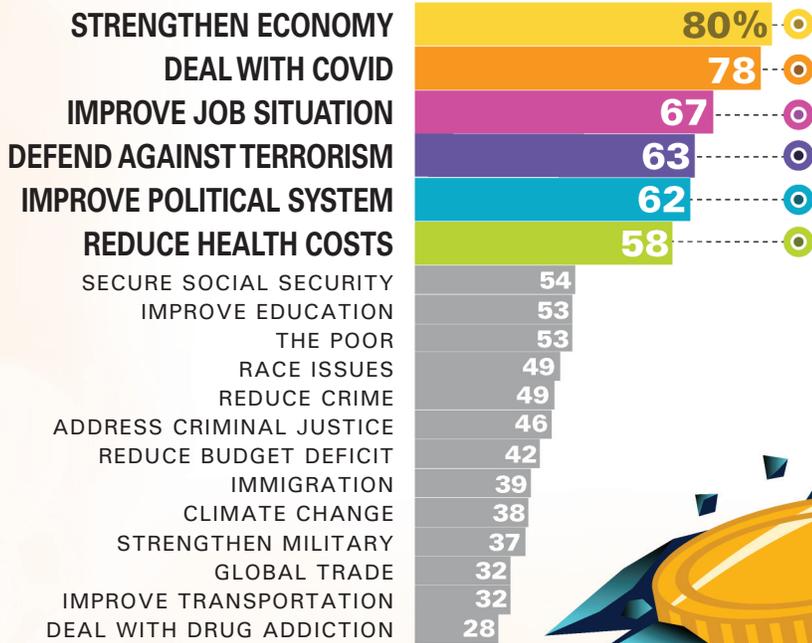
COVID-related school closures may stunt U.S. economic growth by reducing the number of college graduates and increasing high-school dropouts.

At risk

High death rate is most associated with age and co-morbidities. Higher COVID death rates were also observed by certain geographic regions.

Strengthening the economy, dealing with COVID are public's priorities

What do Americans see as top priorities for the president and Congress?



Airline passenger traffic the lowest since 1984

There were 368 million passengers in 2020, down from 922.6 million in 2019.

0.1% national average rents rise

in January from the previous month, down Y/Y, while certain major metros continue to decline as renters flee urban cores in tech-driven markets.

\$1.9 trillion unCOVID bill

The urgency of a trillion in spending is being pushed hard. Yet the majority of the bill is non-urgent policies unrelated to the pandemic.

Multifamily construction down

Regulatory and supply-side issues coupled with slowing rent growth and rising vacancy rates continue to weaken the multifamily construction market in 2021.



California and New York

posted some of the nation's worst numbers. They are also two states with the harshest government restrictions and highest regulations with face mask orders and social distancing. They also now lag in vaccination deployment.

Unemployment through COVID



SOURCE: U.S. BUREAU OF ECONOMIC ANALYSIS; REP. JASON SMITH, HOUSING BUDGET COMMITTEE; REUTERS; SAN FRANCISCO FEDERAL RESERVE BANK REPORT; U.S. CENSUS BUREAU; SAFELY BACK TO SCHOOL AFTER CORONA VIRUS CLOSURES BY MCKINSEY AND COMPANY REPORT; PEW RESEARCH CENTER; US DEPARTMENT OF TRANSPORTATION; EXPERIAN FICO CREDIT SCORE DATA; US LABOR DEPARTMENT; TRADINGECONOMICS.COM; US BUREAU OF LABOR STATISTICS; LOCKDOWNS NOT LINKED WITH LOWER COVID DEATH RATES; NEW STUDY FINDS BY JON MILTMORE NAHB; APARTMENT LIST