



May 2020

U.S. Retail Sales Plunged Record 16 Percent as Virus Hit

U.S. retail sales tumbled by a record 16.4 percent from March to April as business shutdowns caused by the coronavirus kept shoppers away.

Read more [here](#).



Fed Minutes Show Fears of 'Extraordinary Amount of Uncertainty'

Minutes from the Federal Reserve's April meeting show deep concern not just about the current state of the economy but what is ahead.

Read more [here](#).



Weekly Jobless Claims Rose 2.44 Million for Week Ending May 16

First-time filings for unemployment insurance totaled 2.44 million for the week ending May 16 as the coronavirus shutdown continued to impact the U.S. jobs market.

Read more [here](#).

Initial claims since early March top 38 million
Weekly initial unemployment insurance claims



SOURCE: Department of Labor. Data is seasonally adjusted.



Home Sales Dropped Nearly 18 Percent in April

Home sales dropped nearly 18 percent in April, while a decline in inventory pushed prices to a record high.

Read more [here](#).



Core Consumer Prices Saw Largest Monthly Drop Ever in April

Consumer prices in April took their biggest drop in history going back to at least 1957 as the economy reeled from restrictions imposed to control COVID-19.

Read more [here](#).



Banks Beginning to Worry about \$150 Billion in Frozen Loans

Millions of Americans getting breaks on their loans are about to hear from their banks.

Read more [here](#).



McConnell: Next Coronavirus Bill Won't Extend Enhanced Unemployment Benefits

Senate Majority Leader Mitch McConnell told House Republicans the next coronavirus bill would not extend the enhanced unemployment insurance benefit.

Read more [here](#).



Small Business Pulse Survey Tracks Changes During COVID-19 Pandemic

A new Census Bureau survey offers a detailed look at the impacts of COVID-19 on small businesses. Its data will come out weekly.

Read more [here](#).



Global COVID-19 Cases Surpass 5 Million

Reported COVID-19 cases around the world reached 5 million as some countries began easing strict social distancing guidelines while looking to reopen their economies.

Read more [here](#).



Trump Considers Severing China Relationship

President Trump signaled that he and Chinese President Xi Jinping are no longer speaking.

Read more [here](#).



Auto Workers Return to Big Three Plants in Major Test for Auto Industry

Thousands of autoworkers headed back to plants after an eight-week pandemic-induced shutdown.

Read more [here](#).



Business Groups and Trial Lawyers Battle Over Coronavirus Liability

Business groups and trial lawyers are locked in a major battle over legislation to protect companies from coronavirus-related litigation.

Read more [here](#).



Senators Offer Bipartisan Bill to Create Tax Credit for Costs of Skills Training

A bipartisan group of senators has introduced legislation to create a tax credit for skills training costs to help those that lost their jobs due to COVID-19.

Read more [here](#).



Trump Orders Agencies to Cut Regulations That 'Inhibit Economic Recovery'

President Trump recently signed an executive order directing agencies to consider what sort of deregulatory action they might take that could spur economic growth.

Read more [here](#).



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