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Business matters.

WASHINGTON WATCH



October 2020

Fed Chairman Jerome Powell Pushes for More Economic Stimulus

Strong financial support from the government and the Federal Reserve have helped the economy rebound from the pandemic recession, but the recovery may falter without further aid.

Read more [here](#).



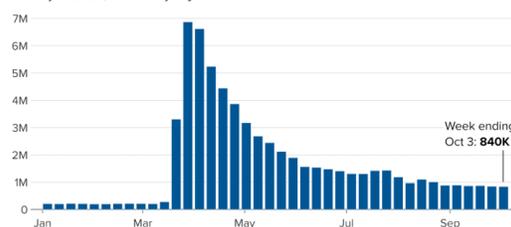
Weekly Jobless Claims Drop to 840,000

First-time claims for unemployment benefits totaled 840,000 in the latest report in another sign that the spike in job growth over the summer has cooled.

Read more [here](#).

Initial claims for unemployment insurance

Weekly in 2020, seasonally adjusted



SOURCE: Dept. of Labor. Data is seasonally adjusted and through Oct 3, 2020. The DOL began using a new seasonal adjustment methodology the week of August 29.



Economists Trim Forecasts for U.S. Growth as Stimulus Prospects Dim

Economists are dialing back their forecasts for U.S. economic growth this year as prospects fade for a renewed round of government stimulus.

Read more [here](#).



Eli Lilly Requests Emergency Approval for Its COVID-19 Antibody Treatment

Drug manufacturer Eli Lilly said that it has requested an emergency use authorization from the Food and Drug Administration for its COVID-19

monoclonal antibody treatment.

Read more [here](#).



White House Backs New FDA Guidelines for Vetting COVID-19 Vaccines

The White House has endorsed new safety standards for coronavirus vaccines after initially opposing the guidelines, making it unlikely that a shot will be cleared before Election Day.

Read more [here](#).



More Than 4 Million Americans Have Already Voted, Suggesting Record Turnout

Americans are rushing to cast ballots in early voting ahead of the Nov. 3 election at an unprecedented pace, indicating a possible record turnout.

Read more [here](#).



Survey: Nearly One-Fourth of American Households Facing Layoffs or Pay Cuts

The Census Bureau survey found that 24 percent of Americans expect someone in their household to lose their job or take a pay cut and nearly one-third expect to potentially lose their homes.

Read more [here](#).



Employer-Sponsored Health Insurance Premiums Rose 4 Percent in Past Year

Employer-sponsored health insurance premiums rose 4 percent over the past year, above the increase in workers' wages and the rate of inflation, according to a Kaiser Family Foundation analysis.

Read more [here](#).



Trump Administration Unveils Restrictions on H-1B Guest Worker Program

The Departments of Labor and Homeland Security unveiled new restrictions on H-1B work visas as part of the Trump administration's long-sought objective of overhauling the program.

Read more [here](#).



U.S. Job Openings Decrease; Fewer Workers Quit

U.S. job openings declined in August, the most recent reporting period, led by fewer openings in the construction and retail sectors, as fewer workers quit their jobs.

Read more [here](#).



U.S. Trade Deficit Increases to Highest Monthly Level Since 2006

The U.S. monthly trade deficit increased by 5.9 percent to \$67.1 billion in August, the most recent reported month, the highest monthly level since August 2006 when it was \$68.2 billion.

Read more [here](#).



Most Lost U.S. Oil Jobs May Not Return by End of 2021

A Deloitte analysis says that up to 70 percent of the roughly 107,000 jobs lost by the U.S. oil, natural gas and chemicals industries in the pandemic may not return before the end of 2021.

Read more [here](#).



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