

Monday, December 7, 2020

To: New York Community Banks

FROM ICBA

Job gains slow to 245K in November

The economy added 245,000 jobs in November, the Labor Department [said](#). The unemployment rate edged down 0.2 percentage points to 6.7 percent. The department said the pace of improvement in the labor market has moderated in recent months.

FROM OTHER SOURCES

President-Elect Biden named his choices for senior health care officials, including those who will oversee the coronavirus crisis and vaccine programs. They include: California Attorney General and former Congressman Xavier Becerra as Secretary of Health & Human Services (HHS); Dr. Vivek Murthy as Surgeon General and lead much of the public outreach on the pandemic; Dr. Rochelle Walensky, Chief of Infectious Diseases at Massachusetts General Hospital, as the new head of the Centers for Disease Control and Prevention (CDC); Management consultant Jeffrey Zients, President Obama's National Economic Council chair, as the Coronavirus "Czar" within the White House. ["Biden Picks Xavier Becerra to Lead Health and Human Services" CNN](#);

- With the U.S. facing what could be a catastrophic winter, top health officials are warning Americans not to let their guard down against the coronavirus just because a vaccine could be on its way shortly. With a relentless, coast-to-coast surge of new infections, [authorities are urging people anew to wear masks, practice social distancing and follow other basic prevention measures](#). The virus is blamed for more than 282,000 deaths in the nation and more than 14.7 million confirmed infections. New cases per day have reached an all-time high of more than 190,000 on average.
- Federal officials have slashed the amount of coronavirus vaccine they plan to ship to states in December because of constraints on supply, sending local officials into a scramble to adjust vaccination plans and highlighting how early promises of a vast stockpile before the end of 2020 have fallen short. https://www.washingtonpost.com/business/2020/12/05/operation-warp-speed-coronavirus-vaccine-shortfall/?mkt_tok=eyJpIjoiWm1VeE16azRPFV3T1dZeSIsInQiOiJWV0RCWWcyQTdDZ1wUGNTNnJTUll6VnM4TVwvcXpoMHN2c0lxRGE0U2g2K08zUnNPQmJaQ2tIVmJMVzc4NmQyU2x0WGtmeWpPZU9rZmtmZXVvak5JaEJYOGppZE43b3pQNWw3QnVCSXdsU2lmZlBjNFE0aE1WbVBjWk1TNlpQb2haIn0%3D
- The Trump administration's top health officials outlined an ambitious timetable on Sunday for distributing the first coronavirus vaccinations to as many as 24 million people by mid-January, even as the accelerating toll of the pandemic filled more hospital beds across the United States. https://www.nytimes.com/2020/12/06/us/politics/covid-vaccine-timeline-california.html?mkt_tok=eyJpIjoiWm1VeE16azRPFV3T1dZeSIsInQiOiJWV0RCWWcyQTdDZ1wUGNTNnJTUll6VnM4TVwvcXpoMHN2c0lxRGE0U2g2K08zUnNPQmJaQ2tIVmJMVzc4NmQyU2x0WGtmeWpPZU9rZmtmZXVvak5JaEJYOGppZE43b3pQNWw3QnVCSXdsU2lmZlBjNFE0aE1WbVBjWk1TNlpQb2haIn0%3D
- President Trump and Senate Majority Leader McConnell are expected to back the bipartisan \$908 billion coronavirus relief package to be unveiled today, and lawmakers are moving toward agreement on \$300 in additional weekly jobless benefits. However, the package does not include an extra round of \$1,200 in direct payments, which would be left to congressional negotiators in 2021. ([The Associated Press](#))

- The closing days of the 116th Congress will essentially be 2020 in a nutshell. <https://politi.co/2L9Hpmh>
- More than two dozen federal stimulus programs crafted to help cash-strapped workers and businesses weather the coronavirus pandemic are set to expire in a matter of weeks, adding urgency to congressional negotiations over a new \$908 billion relief package that might help break months of political deadlock. https://www.washingtonpost.com/us-policy/2020/12/06/stimulus-deadline-relief-programs/?mkt_tok=eyJpIjoiTIRGa05UZGhORGd5WW1OaiIsInQiOiJMSEt2aENsR2NBSUtBZDNxT1VnK3dRWII0REhVNjNaTIBKQ05zb2pyQXcxb0FVVElpT08yd2RaeVBzWmcxcENMcDILNExjbmFUR0hRTXNnT0JCUlVDQkZqc2t4WWV3UUNwamZNTk1welFPbWZDcEY1Q2dBcJvVwR1hUWDFiQ1pHZCJ9
- The Trump administration's latest revelation that large companies obtained billions of dollars in emergency loans intended for small businesses is spurring lawmakers to tighten up a key payroll support program in the next round of economic relief. https://www.politico.com/news/2020/12/04/bailout-big-firms-small-business-relief-442837?mkt_tok=eyJpIjoiTIRGa05UZGhORGd5WW1OaiIsInQiOiJMSEt2aENsR2NBSUtBZDNxT1VnK3dRWII0REhVNjNaTIBKQ05zb2pyQXcxb0FVVElpT08yd2RaeVBzWmcxcENMcDILNExjbmFUR0hRTXNnT0JCUlVDQkZqc2t4WWV3UUNwamZNTk1welFPbWZDcEY1Q2dBcJvVwR1hUWDFiQ1pHZCJ9
- The Trump administration on Friday granted an extra month of student loan relief to the 41 million Americans who have been benefiting from a freeze on monthly payments and interest that was set to expire at the end of the year. That relief was set to expire on Dec. 31 but will now end on Jan. 31. <https://www.politico.com/news/2020/12/04/student-loan-pause-extended-442988>
- With one week left until the federal government faces a shutdown unless a funding measure is passed and signed -- and with negotiations on a new coronavirus relief package back on the front burner -- here's a comprehensive look at where things stood as of Friday afternoon, 12/04: <https://www.politico.com/newsletters/playbook-pm/2020/12/04/congress-juggling-act-491063?nname=playbook-pm&nid=0000015a-dd3e-d536-a37b-dd7fd8af0000&nrid=00000152-f737-dcf0-a7d7-f73fb7700001&nlid=964328>

A Coronavirus Dashboard from Axios (as of Friday afternoon, 12/4):

- Politics: Fauci says he [accepted Biden's offer](#) to be chief medical adviser "on the spot" — Biden plans to ask public to [wear masks for first 100 days](#) in office.
- Health: Coronavirus death rates [rising across the country](#) — Study: [Increased COVID-19 testing](#) can reduce transmission — [Hospitalizations top 100,000 for the first time](#).
- Economy: [U.S. economy adds 245,000 jobs](#) in November as recovery slows — America's hidden depression: [K-shaped recovery threatens Biden administration](#).
- Vaccine: [What COVID-19 vaccine trials still need to do](#) — Obama, Bush and Clinton [willing to take vaccine in public](#) — WSJ: Pfizer [expects to ship half as many COVID vaccines](#) as planned in 2020.
- Cases: U.S.: Total confirmed cases as of 1 p.m. ET Friday: [14,190,671](#) — Total deaths: [276,980](#) — Total recoveries: [5,404,018](#) — Total tests: [197,409,766](#) — [Map](#).

Full details: <https://www.axios.com/coronavirus-latest-news-quick-highlights-57a186a3-7547-45bf-852a-83019849d8d5.html>

- Former NYC Mayor Rudy Giuliani, personal attorney to President Trump, has tested positive for COVID-19 and was admitted to Georgetown University Medical Center on Sunday. [More here.](#)

FROM NEW YORK

- On Sunday, New York [reported 9,702 new coronavirus cases](#) from the previous day, pushing the state's total past 700,000 confirmed cases since the start of March.
- COVID-19 hospitalizations, intubations and deaths continued to grow in New York due to the winter surge of cases seen in recent weeks, according to numbers announced by the state yesterday afternoon, [the Times Union reports.](#)
- New York City will reopen some of its public schools today in the teeth of a worsening coronavirus outbreak, and top public health officials in the city expressed confidence that public schools would remain islands of relative safety, [The New York Times reports.](#)

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IBANYS will continue to provide updates as additional information becomes available. Thank you all for your continued participation and support.

- **John J. Witkowski, President & CEO (Johnw@ibanys.net; 716.880.0518)**
- **Stephen W. Rice, Director, Communications & Government Relations (Steve@ibanys.net)**