



## Week in Review 07-24-2020

SRI Wealth Management Group

**Special Focus: Honoring C.T. Vivian and Rep. John Lewis**



The recent passing of C.T. Vivian and Rep. John Lewis, two civil rights and justice leaders has been felt by the whole world because they risked their lives for change.

President Obama in his [statement](#) about C.T. Vivian emphasized how Vivian had taken on blows for others and quoted Rosa Parks about how he never stopped fighting.

*C.T. Vivian was one of Dr. King's closest advisors, a field general in his movement for civil rights and justice. "Martin taught us that it's in the action that we find out who we really are," Reverend Vivian once said. And he was always one of the first in the action – a Freedom Rider, a marcher in Selma, beaten, jailed, almost killed, absorbing blows in hopes that fewer of us would have to. He waged nonviolent campaigns for integration across the south, and campaigns for economic justice throughout the north, and never let up, knowing that even after the Voting Rights Act and Civil Rights Act that he helped win, our long journey to equality was nowhere near finished. As Rosa Parks once said of Reverend Vivian, "Even after things had supposedly been taken care of and we had our rights, he was still out there."*

He added in a [statement](#) about Lewis:

*He loved this country so much that he risked his life and his blood so that it might live up to its promise. And through the decades, he not only gave all of himself to the cause of freedom and justice, but inspired generations that followed to try to live up to his example.*

It was reported that as Obama left his swearing in, Lewis approached him with a sheet of paper and asked the new President, the first Black President, to sign it. And he did. He wrote, "Because of you, John. Barack Obama."

Both C.T. Vivian and Rep. John Lewis lived to see the rising of the Black Lives Matter movement globally in response to George Floyd's murder. Lewis in his final days spoke to this:

*"It was very moving, very moving to see hundreds and thousands of people from all over America and around the world take to the streets to speak up, to speak out, to get into-what I call-good trouble, but to get in the way, and because of the action of young and old, Black, white, Latino, Asian-American, and Native American, because people cried and prayed, people will never, ever forget what happened and how it happened, and it is my hope that we are on our way to greater change."*

Their lives call us to [continue the fight for justice](#).

The gains Lewis and Vivian achieved on voting are under attack and this election will expand that attack. Throughout primary season we saw long lines at polling places, as voters from Milwaukee to Atlanta waited hours to cast their ballots. While voting by mail must be encouraged (and great groups like the Voter Participation Center <https://www.voterparticipation.org/> are doing just that), it is vitally important that polls in underserved communities are open in November. We face a dramatic shortage of poll workers, which could give election officials excuses to close neighborhood polling locations and dramatically reduce participation. [Power the Polls](#) is a new national program to recruit a corps of 120,000 poll workers for key states. It is an innovative partnership of voter mobilization groups, faith communities, companies like Patagonia and influencers like Trevor Noah. With less than 100 days to go, this is an excellent way you can help fight one egregious form of voter suppression. For more information about this initiative and other ways you can support a fair and safe 2020 election, contact Brina Milikowsky at [safevoting2020@gmail.com](mailto:safevoting2020@gmail.com)

Following in the footsteps of John Lewis, yesterday Alexandria Ocasio Cortes gave a speech from the floor of Congress about the discrimination, the dehumanization, and the violence women face every day. It will go down as historic and is a must-watch. Women and parents of women everywhere (basically everyone) are eternally grateful. Full speech is <https://m.youtube.com/watch?v=Q3Xjv03Qrtc>

On to the more mundane issues of the markets, the first part of the week was up, buoyed by prospects for a vaccine and corporate earnings doing better than feared but

still down 42% year over year. For the first time this month, the bears won the week with the S&P 500 down -.03%, but up 3.7% for the month. Next week sees a deluge of earnings reports, including earnings from large technology and energy companies. Over 1.4 million Americans filed for unemployment this week, the first increase in claims over the previous week's claims [in nearly four months](#). The grim news comes as lawmakers continue to wrestle with the details of a new coronavirus relief bill, including a possible extension to the US\$600-a-week unemployment top-up set to expire July 31st. About 30 million people are collecting unemployment benefits—roughly one in five workers.

Thankfully, almost all of you are not part of the unemployed. Let's remember those less-fortunate this weekend and count our blessings.

### **Weekly Reads:**

RBC [Global Insight Weekly](#)

NY Times [Coronavirus Threatens the Luster of Superstar Cities](#)

NY Times [Businesses Are Supposed to Cut Debt in a Downturn. Why Not Now?](#)

NY Times [Global Warming Is Driving Polar Bears Toward Extinction, Researchers Say](#)

NY Times [How Much Will the Planet Warm if Carbon Dioxide Levels Double?](#)

NY Times [The Amazon Critic Who Saw Its Power From the Inside](#)

### **EVENTS**

Harvard Business Case Study and Event: [African American Inequality in the US](#)

The views presented herein are solely those of **(FA/Team Name)**, and do not necessarily represent the views of RBC Wealth Management. Current status of issues discussed in this letter is subject to change based upon market conditions and industry fundamentals. Clients should work with their Financial Advisor to develop investment strategies tailored to their own financial circumstances. Past performance is no guarantee of future results.

RBC Wealth Management, a division of RBC Capital Markets, LLC Member NYSE/FINRA/SIPC.