



Friday, October 16, 2020

Week in Review, October 16, 2020

Special Focus: Modern Day Voter Suppression

With less than 20 days until Election Day, investors this week sold off with reports of increasing COVID-19 infections in Europe and a dimming prospect of fiscal stimulus ([TheStreet](#)). Republicans believe the country doesn't need a \$2.2 trillion injection to help the economy recover from the COVID-19 pandemic ([The Hill](#)). Adding to the market anxiety, other focuses are on company earnings this month and election issues related to the Republican Party not complying with the cease-and-desist order over unofficial ballot drop boxes and the potential of a hostile transition ([CNN](#), [Yahoo](#)). On the global front, the International Monetary Fund amended its world economic outlook on Tuesday by adjusting its global GDP forecast to a decline of -4.4% from its previous forecast of -5.2% for 2020. They also revised the GDP growth expectations for 2021 from +5.4% to +5.2%. It anticipated advanced nations will recover faster from the recession, while most emerging markets will not have much breathing room ([Reuters](#)). For the week, the markets ended with the S&P 500 up 0.19%, the DJIA up 0.07%, and the NASDAQ up 0.79%.

Voter suppression is still alive today and happening throughout the country. Today, voter suppression has manifested in several ways around the country. There are long voting lines in Ohio meant to discourage voters and unauthorized ballot boxes in California ([The Guardian](#), [NPR](#)). Other voter suppression can come in several forms, such as strict photo ID requirements, reduced early voting and voting hours, fewer voting locations, and issues that include the need to have a witness or a notary for absentee ballots ([WUSA9](#)). Demand [free](#) and [fair](#) elections now!

After two years of defending the rights of Holocaust deniers, America's social media giant said Monday it would start the removal of anti-Semitic content on its platform posted by groups who believe the six million Jews killed by the German Nazi Party during World War II was a hoax. Unfortunately, the company said it will not extend the ban on other similar content linked to the Rwandan and Armenian genocides, even after the U.S. Senate officially recognized the Armenian Genocide in a [2019 resolution](#) ([AP](#), [Business Insider](#)).

For years, the International Energy Agency has been highly optimistic on fossil fuel predictions and extremely pessimistic on renewable energy deployment. They now predict recovery of 2019 global consumption levels will not exceed 100 million barrels per day until 2027 and will leave deep scars into the 2030s ([FT](#), [IEA](#)). While the reductions are good, investors recognize that is still not good enough. On Tuesday, investors with combined assets of \$5 trillion announced they will reduce their carbon emissions across their portfolios up to 29% by 2025. To accomplish this, they will identify the top 20

Greenhouse Gas emitters, set engagement targets and reallocate capital by investing in climate solutions ([EcoWatch](#)). We are happy to report that RBC was the first Canadian financial institution to enter into a renewable energy Power Purchase Agreement ([BRC](#), [RBC](#)).

We would like to congratulate our colleague, Michelle Levy Schiro, for giving birth to a baby girl yesterday! She will be on maternity leave until mid-January. As usual, our team is here to support your needs and we don't expect any disruption in our high level of service.

As always, please reach out to us with any questions or commentary.

Weekend Reads

RBC [Global Insight Weekly October 15, 2020](#)

RBC [Global Insight Monthly October 2020](#)

FA [Biden Election Victory Would Boost ESG Investing, Panelists Say](#)

MarketWatch [U.S. death toll tops 216,000 as Midwest and Mountain West cases start to stretch hospital capacity](#)

NY Times [Florida Sees Signals of a Climate-Driven Housing Crisis](#)

The Guardian [Mark Carney says banks should link executive pay to Paris climate goals](#)

The Hill [Teen climate change activist Greta Thunberg endorses Biden](#)

The Washington Post [McConnell plans vote on narrow economic relief measure while Trump urges lawmakers to 'Go Big or Go Home!!!'](#)

UPI [Climate disasters rising at 'staggering' rate since 2000](#)

USAToday [As Arizona, Texas and Georgia become less white, voter suppression could keep these states from turning blue](#)

WE [GOP Sen. Sasse says Trump 'kisses dictators' butts' and mocks evangelicals](#)

Weekend Watches

DW [Bosom Bullies – Trump and Putin \(parts \[One\]\(#\) and \[Two\]\(#\)\)](#)

DW [Fine-tuning the Climate](#)

NBC [The History of Black Voter Suppression – And the Fight for the Right to Vote](#)

VICE [The World's Worst Oil Related Disaster You've Never Heard Of](#)

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