



Friday, April 9, 2021

Week in Review, April 9, 2021

## Week in Review 04-09-2021

SRI Wealth Management Group

### **Special Focus: An Economic Expression of Values**

The market began the week excited by last Friday's jobs numbers: the U.S. economy posted 914,000 jobs and unemployment rates were down for people with only a high school degree, Black people, and Hispanic people. More than 8.4 million jobs are still missing since the pandemic started.

([Counterpunch.org](https://www.counterpunch.org)) President Biden began marketing his \$2 trillion infrastructure plan this week, touting the millions of jobs it could create. The plan uses infrastructure projects to support a clean energy transition and deliver better paying jobs, as well as improving the infrastructure of our internet, education, and water systems. ([NY Times](https://www.nytimes.com), [Whitehouse.gov](https://www.whitehouse.gov) [fact sheet](#)) This week, President Biden also announced a plan to impose a minimum tax rate on corporations, but his administration has signaled a willingness to compromise in order to pass the infrastructure bill. ([Reuters](https://www.reuters.com))

Despite an 85% reduction in shipment of the one-dose vaccine [this week](#) due to quality issues, the announcement that vaccines will be available without restriction nationwide on April 19 instead of May 1, as well as California's plan to fully re-open by June 15, continue to be positive signals that our economy is resuming pre-pandemic activity. ([Reuters](https://www.reuters.com), [CNN](https://www.cnn.com), [CBS News](https://www.cbsnews.com)) This week, the Dow and the S&P 500 hit new highs. Markets ended the week in positive territory, with the Dow up 1.1%, the S&P 500 gained 1.9%, and the Nasdaq up 2.6%.

Wanting to ensure the fastest recovery possible from the pandemic for themselves, the United States, Europe and other wealthy nations bought many times the amount of vaccine doses necessary for their populations. As we celebrate that the U.S. could have 75% of its eligible population vaccinated in the next three months, and wealthy nations vaccinate 25 times faster than the rest of the world ([Bloomberg](https://www.bloomberg.com)), more infectious variants threaten a spike globally in infections and hospitalizations. We encourage our U.S. and global leadership to ensure rapid vaccination worldwide.

The fallout from Georgia's new voter law continues. Major League Baseball announced it would relocate its All-Star game and draft, and corporations headquartered in Georgia have taken a stronger stance against the new law. ([NY Times](#)) In response, the governor has doubled-down on his commitment to the new law. ([NY Times](#))

Here at the SRI Wealth Management Group, we've always been proud to say that our clients believe their investments are the economic expression of their values. We're happy that our parent firm RBC is increasing its focus on ESG as clients express an increasing interest. ([Financial Planning](#)) As more segments of our economy – corporations, major league sports, consumers – seek to use their economic power to influence social and political outcomes, what is the economic future for Georgia and the other states nationwide who are drafting and voting on new voting laws that reduce the ease of participation for populations of voters in favor of others?

Thanks for each of you for being a light, and a catalyst for change. As the world reopens, there is much to do – you have our thanks for being such great partners in our quest for a more sustainable and just world.

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

## **Weekend Reads**

RBC [Global Insight Weekly April 8, 2021](#)

RBC [Global Insight Monthly April 2021](#) SusTech: Sustainability through Technology

Financial Planning [RBC ups focus on ESG as women advisors, clients lead charge](#)

Washington Post [Facebook recruiter quit company over hiring bias](#)

NY Times [NY Times America's Record-Setting Stimulus Could Power a Rebound in Other Countries](#)

NY Times [NY Times No Federal Taxes for Dozens of Big, Profitable Companies](#)

NY Times [Biden Takes Initial Steps to Address Gun Violence](#)

## **Recommended Events**

The Marine Mammal Center [Climate Change and Capitalism: A Critical Intersection](#)

Webinar | April 20

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