



A BLUEPRINT for RECOVERY from the WASHINGTON STATE SENATE SPECIAL COMMITTEE ON ECONOMIC RECOVERY



Committee Members

Senator David Frockt, *Chair*

Senator Randi Becker, *Vice Chair*

Senator Manka Dhingra

Senator Christine Rolfes

Senator Rebecca Saldaña

Senator Tim Sheldon

Senator Shelly Short





A BLUEPRINT for RECOVERY from the WASHINGTON STATE SENATE SPECIAL COMMITTEE ON ECONOMIC RECOVERY



Overview

- 20 + hours of testimony
- 40 + testifiers
 - Economists
 - Small & large businesses
 - Public sector
 - Equity experts





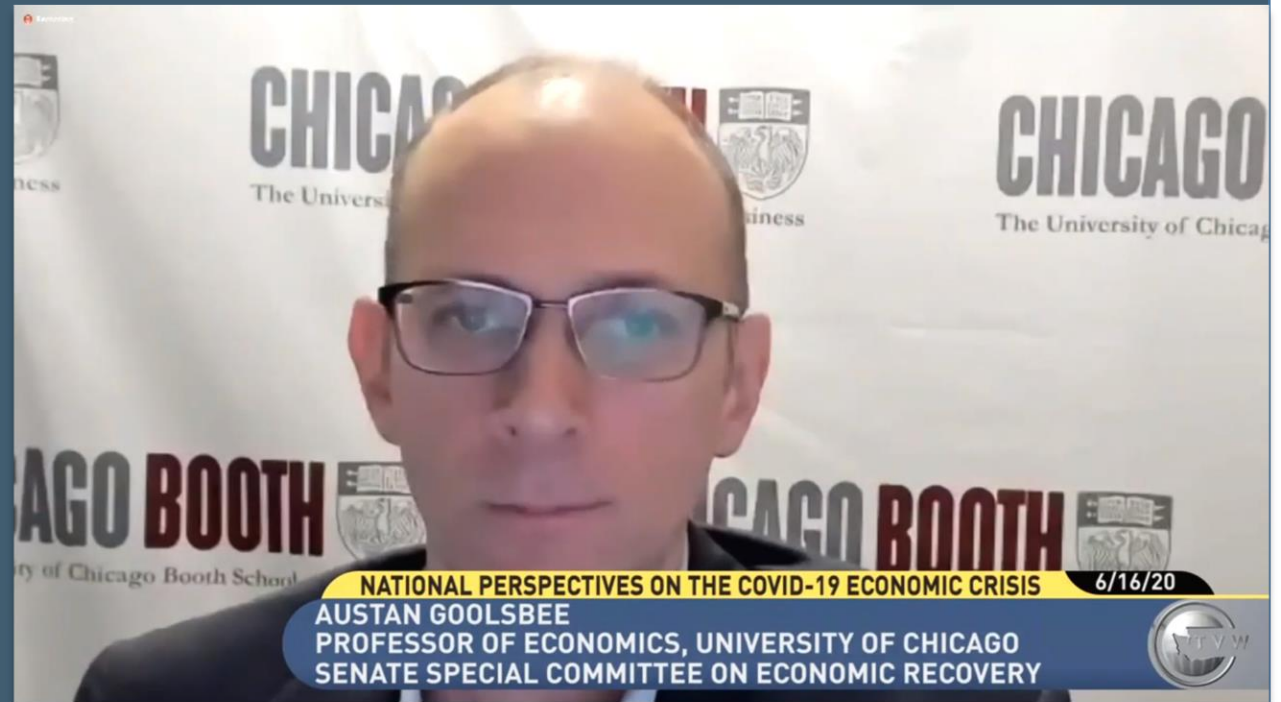
A BLUEPRINT for RECOVERY from the WASHINGTON STATE SENATE SPECIAL COMMITTEE ON ECONOMIC RECOVERY



What We Learned

- “The number one rule of virus economics is: the best thing you can do for economics is to contain the spread of the virus.”

—Austan Goolsbee





A BLUEPRINT for RECOVERY from the WASHINGTON STATE SENATE SPECIAL COMMITTEE ON ECONOMIC RECOVERY



What We Learned

- Hospitality, leisure & travel were hardest hit.
- Inequality has increased, but the crisis is an opportunity to reduce it.
- There is no silver bullet.

Washington State Business Closures



5th

Highest Closure Rate in the U.S.

*Behind Arizona (4th),
Hawaii (3rd),
California (2nd) and
Nevada (1st)*

4,975

Total closed businesses in the state

*As of September 15,
Since March 1*

3,062

Permanently closed businesses in the state

62% of closed businesses are closed permanently



A BLUEPRINT for RECOVERY from the WASHINGTON STATE SENATE SPECIAL COMMITTEE ON ECONOMIC RECOVERY



What We Learned

- Effects have disproportionately hit people of color, women, young workers and people who lack a buffer of education, wealth or high income.

Unemployment

Racial minorities make up a larger share of active claims in Washington.

Women make up a larger portion of active claims in Washington.



A BLUEPRINT for RECOVERY from the WASHINGTON STATE SENATE SPECIAL COMMITTEE ON ECONOMIC RECOVERY



Recommendations

1. Focus on People at Risk of an Immediate Housing, Food, Childcare or Job Crisis
2. Provide Relief for Small Businesses & Support Hospitality & Leisure
3. Invest in Aerospace and Manufacturing
4. Improve Health Care Access
5. Expand Internet Access



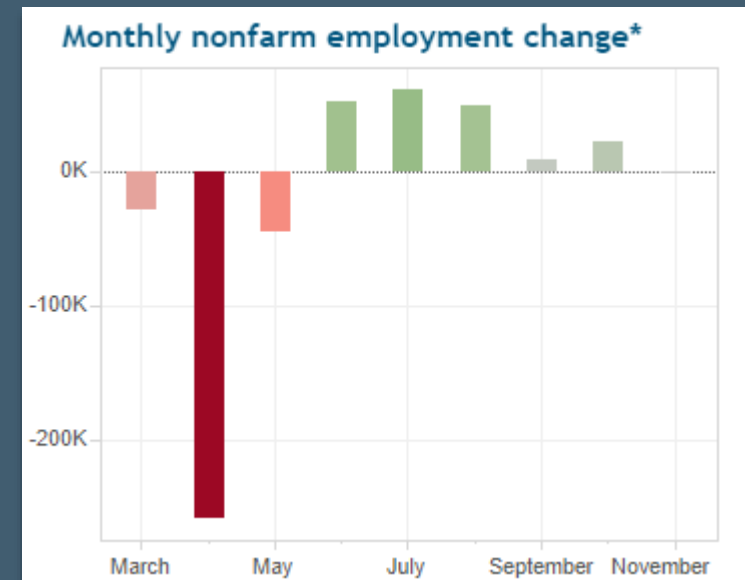


A BLUEPRINT for RECOVERY from the WASHINGTON STATE SENATE SPECIAL COMMITTEE ON ECONOMIC RECOVERY



Focus on People at Risk of an Immediate Housing, Food, Childcare or Job Crisis

- Get people back to work.
- Target workers in hard-hit sectors.
- Strengthen UI & help hard-hit businesses.
- Help schools reopen safely.
- Remove barriers to affordable childcare.





A BLUEPRINT for RECOVERY from the WASHINGTON STATE SENATE SPECIAL COMMITTEE ON ECONOMIC RECOVERY

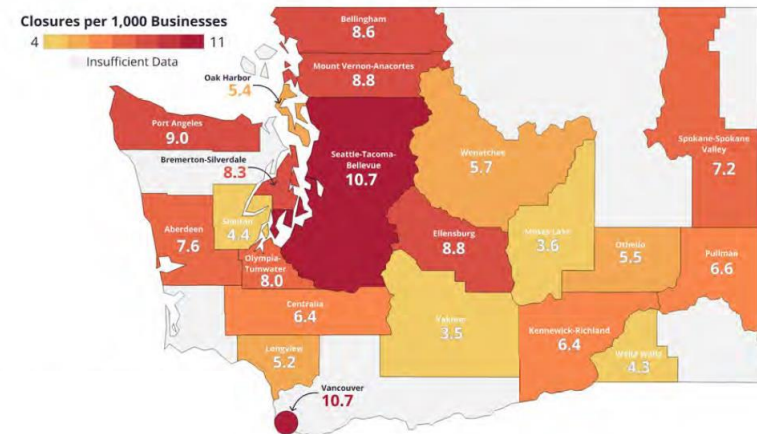


Provide Relief for Small Businesses & Support Hospitality & Leisure

- Mitigate burdens of UI rate increases.
- Fund entrepreneurship programs.
- Strengthen economic development ecosystem.

Washington State Business Closures By Metro

Permanent closures per 1,000 businesses since March 1





A BLUEPRINT for RECOVERY from the WASHINGTON STATE SENATE SPECIAL COMMITTEE ON ECONOMIC RECOVERY

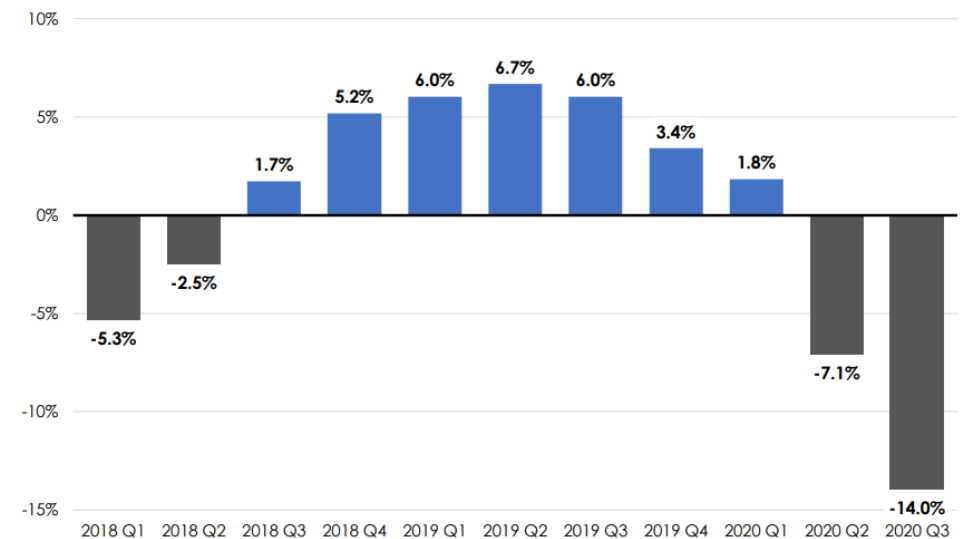


Invest in Aerospace and Manufacturing

- Diversify the aerospace manufacturing sector.
- Invest in the Industry Sector Development Program.
- Incentivize economic clusters.
- Expand export assistance.
- Provide manufacturer tax incentives.

Aerospace Employment

Washington state, year-over-year quarterly employment change, 2018 Q1 to 2020 Q3



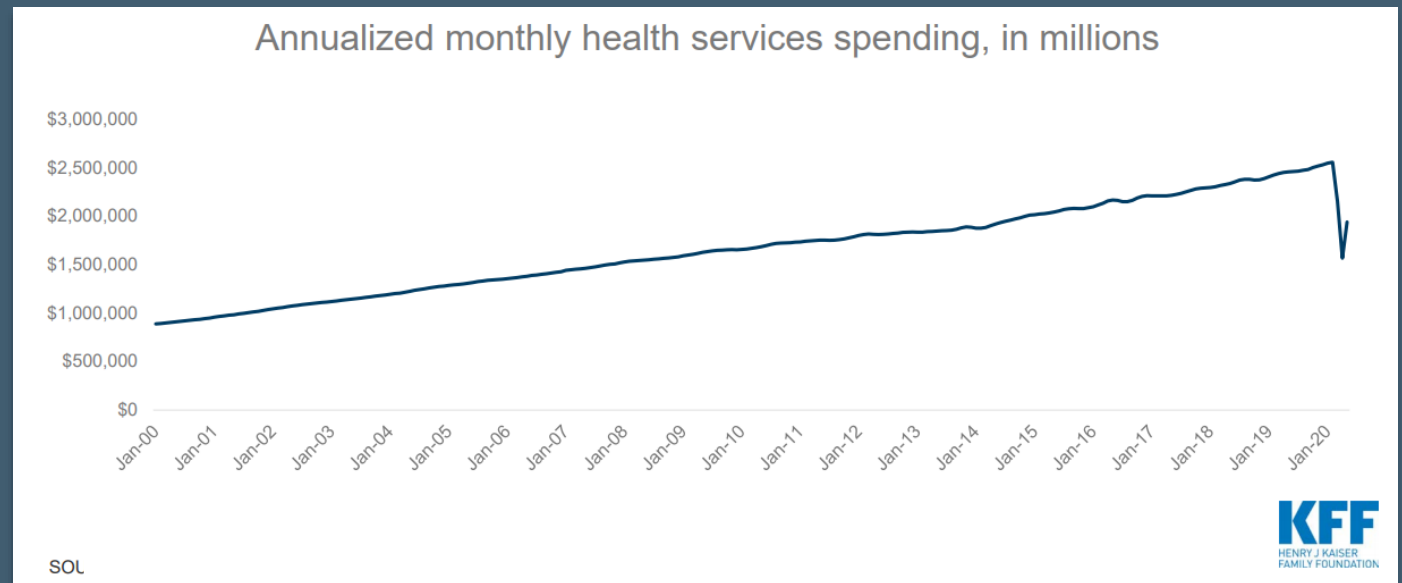


A BLUEPRINT for RECOVERY from the WASHINGTON STATE SENATE SPECIAL COMMITTEE ON ECONOMIC RECOVERY



Improve Health Care Access

- Reduce premiums in the individual market.
- Expand telehealth options.
- Reinvest in public health.
- Address health inequities.
- Expand policies to ensure continuity of coverage regardless of employment status.





A BLUEPRINT for RECOVERY from the WASHINGTON STATE SENATE SPECIAL COMMITTEE ON ECONOMIC RECOVERY



Expand Internet Access

- Maximize federal dollars.
- Expand broadband office.
- Invest capital dollars.
- Pursue technology-neutral policies.
- Prioritize unserved areas and low-income households.

Existing and Emerging Technologies

