



ECONOMIC UPDATE

April 26, 2021

Quote of the week

“My message to the American people is this: Help is here. Opportunity is coming. And at long last, there’s hope for so many families—so many families.”

—President, [Joseph R. Biden](#)

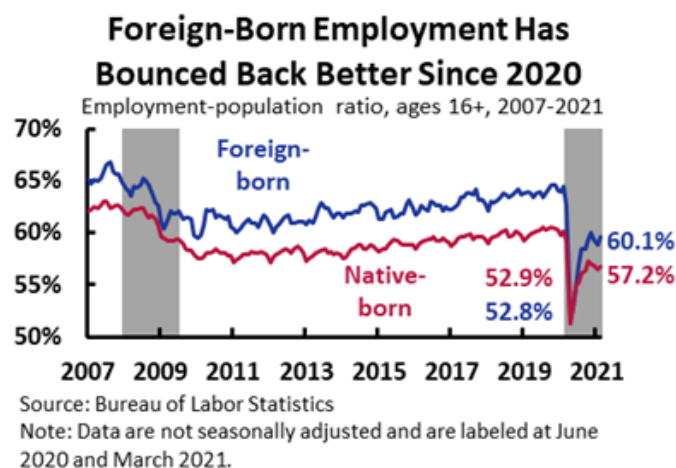
What you need to know

- [The number of adults who said they sometimes or often did not have enough to eat has fallen to the lowest level](#) recorded since the Census Household Pulse survey began last April—from 1 in 7 in December to 1 in 11 currently.
- [President Biden will sign an executive order creating a task force to promote labor organizing](#) led by Vice President Harris and populated by cabinet officials and White House advisers.
- The U.S. Department of Agriculture [announced it will extend universal free lunch through the 2021-2022 school year](#) in an attempt to reach more of the estimated 12 million children experiencing food insecurity.
- President Biden pledged that [the United States will reduce its greenhouse gas emissions by 50%-52%](#) from 2005 levels by the end of the decade, as well as doubling climate aid to developing countries.

Chart of the week

Immigrant workers, including millions who served on the front lines in agriculture, health care and food service positions, were disproportionately impacted by the health and economic effects of the pandemic. However, employment rates for immigrant workers have bounced back more quickly than for native-born workers, mirroring trends seen during the recovery from the Great Recession.

Immigrant workers will play a vital role in the current recovery and future economic growth, due to their attachment to the labor force, spending power and high rates of entrepreneurship.



New reports and research

- The JEC Democratic staff released a report that examines how [immigrants play a central role in the U.S. economy](#), both in driving the current economic recovery and in stimulating future economic growth.
- [Economist Arindrajit Dube released a new plan to reform the Unemployment Insurance \(UI\) system](#) in the United States, advocating for making UI a fully federal system and tying the Potential Benefit Duration (PBD) to state and national triggers.
- A report from UnidosUS highlights that only [32% of single Latina women are homeowners compared to 43% of single white women](#), a contributing factor to the Latina wealth gap.

Recommended

- [“C.E.O. Pay Remains Stratospheric, Even at Companies Battered by Pandemic,”](#) *The New York Times*
- [“Two Blocks From the Federal Reserve, a Growing Encampment of the Homeless Grips the Economy’s Most Powerful Person,”](#) *The Washington Post*
- [“Half of US Adults Will Soon Be Fully Vaccinated. Convincing Everyone Else Will Be More Difficult,”](#) *Vox*
- [“The Whiteness of Taxation: Wealth, Race and D.C. Statehood,”](#) a recent episode of the *Ms.* magazine podcast *On the Issues with Michele Goodwin* examines how taxation is at the root of many social and economic injustices, featuring Professor Dorothy Brown.

What to watch during the week

- *Tuesday*: The Senate Health, Education, Labor and Pensions Committee is scheduled to host a hearing, [“Supporting Children, Workers and Families by Strengthening America’s Child Care Sector,”](#) at 10 a.m. EST.
- *Wednesday*: [Federal Reserve Chair Powell is scheduled to hold a press conference](#) at 2:30 p.m. EST, after the Federal Open Market Committee’s April meeting.
- *Thursday*: The Bureau of Economic Analysis releases its first estimate of Q1 2021 [gross domestic product](#). One forecaster, Pantheon Macroeconomics, estimates 6% growth.

Selected JEC resources

- [Criticisms of Minimum Wage Increases Lag Behind Latest Research](#)
- [The Student Loan Debt Crisis is Reinforcing the Racial Wealth Gap](#)
- [Women's History Month Chart Packet](#)
- [Raise the Wage Would Increase Pay for One in Five U.S. Workers](#)

More information for Members and staff: www.jec.senate.gov/resources

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Contact: nita_somasundaram@jec.senate.gov