



Publisher's Notebook

March 2020 Matt Winters

Business in a time of coronavirus: We'll get by

It's springtime and it's weird time. There probably are lots of March, April and May showers ahead before coastal weather coalesces around consistently blue skies and pleasant temperatures. But flower blossoms are already bursting out all over. Shirtsleeve strolls have been possible some days. Tourist traffic seems robust, considering the time of year.

On the other hand — and it's a very big other hand — rampant uncertainty surrounds the new Chinese coronavirus and the illness it causes, Covid-19. On a recent visit to Costco in Warrenton, the intensity of shopping might have led an uninformed observer to suspect Genghis Khan's Mongol Horde had been spotted descending from Saddle Mountain. Clearly, nobody wants to get quarantined at home without enough toilet paper.

But if fear of illness is a boon to some businesses, consumer uncertainty is often bad news for others — especially those selling durable goods.

Although some steadfastly resist the idea that Covid-19 will amount to much — and we all certainly hope they are right — a new

strain of respiratory virus to which no one is immune is a challenge far beyond the ordinary. Medical specialists have predicted for years that we are overdue for a serious pandemic. But often weeks or months must pass before it becomes clear just how deadly a new germ is and how easily it passes from person to person. At the point this is being written, American deaths can mostly be traced to just one long-term care facility in the Seattle area — horrible and sad, but not in itself enough to warrant massive continent-wide worry.

However, every day brings news of additional positive test results around the nation and world. This could upset our local schedule of passenger cruise ship stops. International air travel is taking a big hit. An erratic stock market makes investors feel less inclined to spend money.

Based on past experience, broad-scale economic disruptions can actually bring more business to the coast. People on the Interstate 5 corridor are still going to be wanting to take a break, and it's possible to foresee an upsurge in visits to the seashores of the North Coast and Southwest Washington.

Another important local economic sector — real estate — could experience a short-term pause. But the substantial emergency cut in Federal Reserve interest rates should translate into something like another quarter of a percent drop in already-low mortgage rates. Coronavirus, for some urban people, may be the last straw that generates a move to the coast.

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All this is hypothetical and vastly less important than saving lives. Our counties with their disproportionately large 60-plus populations will need to work hard to ensure that vulnerable residents get all the help and reassurance they need until this fast-evolving crisis is resolved.

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