

▼ DOW 33,745.40 -55.20	▼ NASDAQ 13,850.00 -50.19	▼ S&P 500 4,127.99 -.81	▲ 30-YR T-BOND 2.35% +.01	▲ CRUDE OIL \$59.70 +.38	▼ GOLD \$1,731.20 -12.10	▼ SILVER \$24.85 -.46	▲ EURO \$1.1906 +.0004
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BRIEFING

Oregon data shows permanent layoffs

Oregon shed an astonishing 271,000 jobs in the first month of the pandemic as the state's jobless rate spiked to an unprecedented 13.2%. The vast majority of those job losses, though, were classified as temporary. Workers anticipated going back to their old jobs as the pandemic receded. And, through February, Oregon had recovered slightly more than half the jobs it initially lost as the jobless rate dropped to 6.1%. Even as the state steadily reopens, though, Oregon is still recording an average of more than 7,000 layoffs a week — double the pace of weekly job loss before the pandemic. Especially worrying to economists is that a greater share of these layoffs are permanent, meaning that workers don't expect they'll ever go back to their old jobs. In February, 43% of laid-off workers classified their job loss as permanent. That's the highest share since the pandemic began.

Digimarc CEO retires abruptly

Digimarc CEO Bruce Davis, who has led the Beaverton technology company since 2001, suddenly retired Monday. Digimarc did not explain Davis' sudden exit but said his retirement "is unrelated to the company's financial reporting and business performance, nor was his decision to leave due to any disagreement with the company's operations, policies or practices." In a statement Monday, Davis said "It's time for a change." Davis was 68 at the time of Digimarc's last report to shareholders in March. Founded in 1995, Digimarc is one of just two publicly traded technology companies still based in Oregon. Digimarc currently markets an invisible bar code that computers can read in a retail checkout line but that people cannot see. Digimarc has had limited success popularizing its products, though, or establishing a profitable business.

Uber seeks drivers, offers incentives

Uber is offering sign-up bonuses and other incentives for drivers as it faces record demand. The San Francisco ride-hailing company said Monday that total monthly bookings, including food delivery and passenger service, reached an all-time high in March. In a government filing, the company said demand for ride-hailing, which plunged during coronavirus lockdowns last year, has recovered more quickly than expected as daily COVID-19 vaccinations exceed 3 million per day in the U.S. Some people are still avoiding public transportation out of infection fears, potentially boosting demand for services like Uber and Lyft further. Passenger bookings last month reached the highest level since March 2020, when spiking infection rates began to shut the country down. Bookings last month hit an annual run rate of \$30 billion.

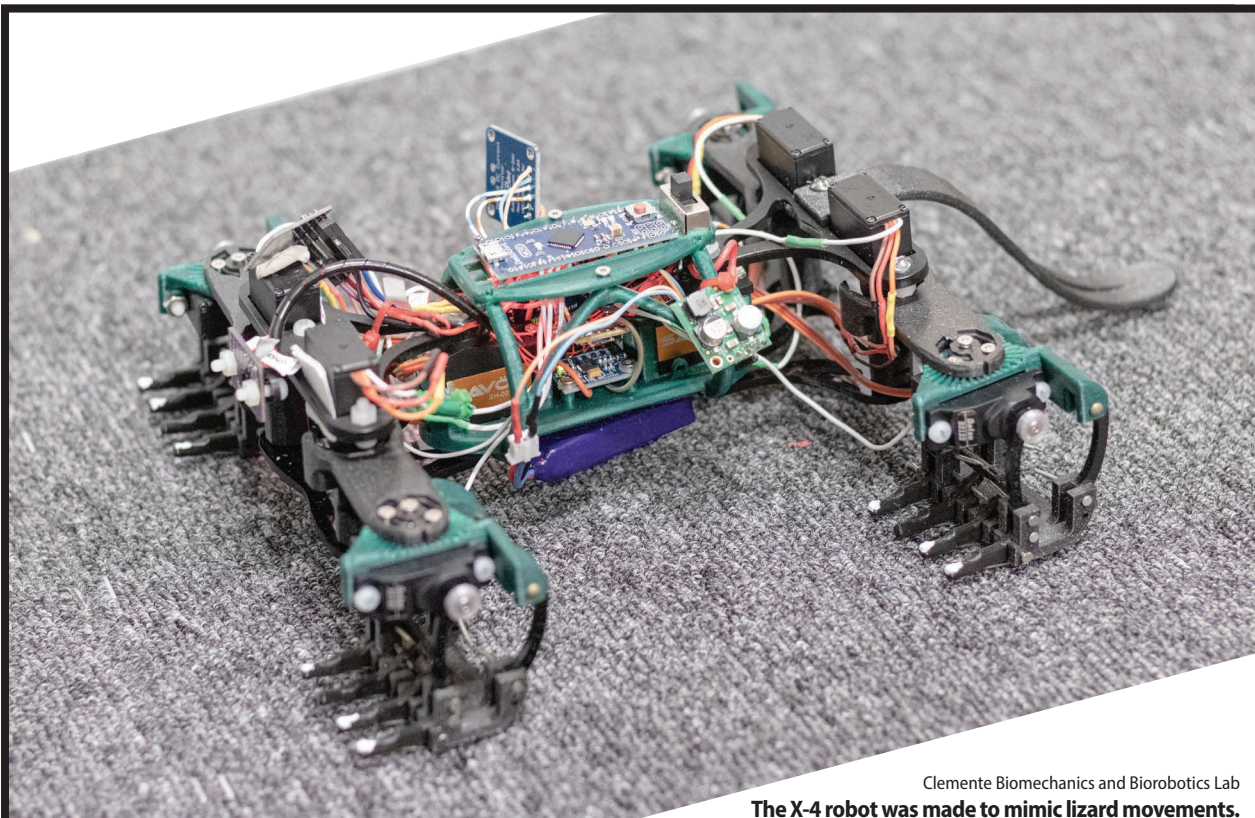
— Bulletin wire reports

Biden tells execs U.S. needs to invest, lead in computer chips amid shortage

BY TOM KRISHER AND ALEXANDRA JAFFE
The Associated Press
WASHINGTON — President Joe Biden used a virtual meeting with corporate leaders about a global shortage of semiconductors to push Monday for his \$2.3 trillion infrastructure plan, telling them that the U.S. should be the world's computer chip leader. "We need to build the infrastructure of today, not repair the one of yesterday," he told the group of 19 executives from the technology, chip and automotive industries. "China and the rest of the world is not waiting, and there's no

reason why Americans should wait." He said the country hasn't made big investments to stay ahead of global competitors, and it needs to step up its game. Biden made an appearance at the meeting between administration officials and company leaders held to discuss developing a stronger U.S. computer chip supply chain. The meeting came as the global chip shortage continued to plague a wide array of industries. CEOs of AT&T, Dell, Ford, General Motors, Stellantis — formerly Fiat

Chrysler — Intel, Northrop Grumman, and others were scheduled to attend. But industry experts say there's little they can do to stem the shortage, which has delayed a new iPhone and forced automakers to temporarily shut factories because they're running short of the multiple computers needed to run engines, transmissions, brakes and other essential features. The U.S. has only 12% of the world's semiconductor factory capacity, down from 37% in 1990, according to the Semiconductor Industry Association.



Clemente Biomechanics and Biorobotics Lab
The X-4 robot was made to mimic lizard movements.

Nature's design echoed in unnatural package

Robotic lizards may play a role in disaster surveillance, researchers imagine

BY DALVIN BROWN • The Washington Post

Australian researchers have created a robotic lizard that can scale vertical walls just like the actual animal.

Smaller, lighter-weight and simpler to build than machine versions of many other animals, lizards have perfected how to crawl vertically, making them an ideal base for future surveillance machines, said Christofer Clemente, the University of the Sunshine Coast's team supervisor who has been developing robotic reptiles since 2017.

"A lizard is a really good place to start because they find one of the optimal climbing configurations. A lot of the time, nature has solved the problems for us," Clemente said.

The team named their latest invention X-4 and published a scientific paper on their findings recently. To figure out how reptiles climbed walls, the team captured

two lizard species and filmed them walking. The university researchers built an agile contraption about the size of an average climbing lizard. These days, it blindly crawls up walls until it gets close to the ceiling, at which point it is programmed to stop, the researchers said. It remains a prototype that they imagine could make for a good communications robot. Perhaps it could climb trees and telephone poles to extend the range of Wi-Fi networks. They also suspect that it would do well in search-and-rescue scenarios. "In a disaster zone, you could send these robots in, and they can just crawl around the structure and look for survivors," Clemente said. "If anyone has a mobile phone, they can connect to the robot and send out a ping of their location."

Price of houses in Bend area continues upward

BY SUZANNE ROIG
The Bulletin

No doubt — it's a seller's market right now. In some Central Oregon locations, it could take less than a week to sell a home. Real estate agents are earning their keep culling through multiple offers as real estate prices continue to climb. And they're working to manage the expectations of buyers, said Lester Friedman, a Coldwell Banker Bain broker. In Bend, the median sales price for March was \$590,000, up \$15,000 over the prior month and up more than \$100,000 from the same time the year before. In Redmond, the price of a single-family home sold in March was \$412,000, up \$49,000 from February and \$73,000 from March 2020, according to the Beacon Report for Central Oregon. There is a tremendous amount of cash buyers out shopping, and they're putting down mega down payments, said Donnie Montagner, owner of the Beacon Appraisal Group of Redmond in his monthly report. The market is more solid than the last boom in 2005 and 2006, he said.

The rising prices are the result of more people moving to Central Oregon and low interest rates, Montagner said. "It's basically a case of supply and demand," said Friedman, a broker with 21 years of experience. "Central Oregon is a great place to live and that's what is driving up demand. We're on everyone's list as a great place to live."

Inventory is also low, Friedman said. On April 1, there were 118 town homes, condominiums and single-family homes available for sale. A year ago there were 491 homes for sale, and in 2009, following the financial crisis, there were 1,627 homes for sale.

The Beacon Report uses the median sales price, which is the midpoint value of all transactions in a month.

The robust real estate market mirrors the national front where about a week's worth of homes are on the market. In February, the month where data are most current, the median sales price for new homes was \$349,400, up from the median price of \$331,800 the same time the year before, according to the U.S. Census Bureau monthly residential sales report. February's median home prices are slightly down nationwide, compared to the month before when the median price was \$353,200, according to the Census Bureau.

Montagner said in an email that the in-migration is affecting sales prices in Redmond, which is putting upward pressure on prices as more people look for alternatives to the Bend housing market.

In Sunriver, the inventory of homes for sale also was about a week's worth of inventory, and the median sales price was \$775,000 in March.

"There's definitely an increase in the smaller markets," Montagner said. "The upper-end products in Redmond are pushing median price. What's interesting is that happened in Bend last July and then Bend stayed the course."

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Pot consumers become sought-after demographic

BY TIFFANY KARY
Bloomberg

Companies across industries are chasing an attractive new demographic. These dream customers are more likely to own pets and to love fashion, to want kids and to consider starting their own businesses. They also make quite a bit of money — and are still spending it during the pandemic.

Who is this ideal mystery consumer? None other than the cannabis user, once viewed as an anti-materialistic

layabout. Uber Technologies Inc. hired cannabis advertiser Fylo late last year in its first attempt to specifically target pot users when advertising its food-delivery service, Uber Eats. And it's not just about serving people who have the munchies after smoking marijuana, says Uber's global head of media, Travis Freeman. "A cannabis consumer is younger than the normal consumer, has more disposable income; they are busier than

most, they are working all the time, exercising all the time, going on adventures all the time," Freeman said. The results have been good: Uber has found that cannabis users are more likely to watch and complete video ads than the average consumer. "We're seeing a lot more mainstream brands," Fylo Chief Operating Officer Katie Ford said of the new breed of customer seeking out its services. "Some of the biggest alcohol companies want to target

the cannabis consumer." An MRI-Simmons survey from 2020 showed that people who consumed cannabis were 22% more likely than non-cannabis users to seek out variety in their everyday lives, 32% more likely to want to be first to try new products and services, and 25% more likely to make impulse purchases. They're also good at influencing: They're 27% more likely to keep social media feeds updated and 25% more likely to share their opinions by posting

ratings or reviews. That has Corporate America's attention. A November survey by Forrester Consulting commissioned by Fylo that talked to marketing executives at large U.S. companies showed that 82% were interested or very interested in having more insights into medical cannabis consumption. Likewise, 77% would be interested in understanding recreational cannabis consumption and 76% would be interested in CBD product consumption insights.