

▼ DOW 34,742.82 -34.94	▼ NASDAQ 13,401.86 -350.38	▼ S&P 500 4,188.43 -44.17	▲ 30-YR T-BOND 2.32% +05	▲ CRUDE OIL \$64.92 +02	▲ GOLD \$1,837.50 +6.40	▲ SILVER \$27.48 +02	▼ EURO \$1.2145 -0020
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BRIEFING

Sunriver Resort seeks 200 workers

Sunriver Resort will host a hiring fair 4 p.m. to 6 p.m. Wednesday and is willing to pay a starting salary of \$25 an hour for housekeeping positions. About 200 positions need to be filled this summer. Candidates will be offered positions on the spot for the summer positions, according to the resort's announcement. Other positions needed filling include culinary and marina staff, golf services and shop attendants, greenskeepers, guest services, spa service providers, pool and recreation ambassadors, lifeguards, food and beverage, administration and management.

The Cove Aquatic Center will open on Memorial Day weekend, and lifeguards, front desk, food service and culinary staff are also needed to operate the center.

"By offering competitive wages and other employment perks, we hope to attract and retain top talent across a variety of positions who will help our guests create lifelong memories with family and friends every time they visit Sunriver Resort," said Lindsay Borkowski, Sunriver Resort director of sales and marketing, in a prepared statement.

Milwaukie firm changes name

Blount International, a Milwaukie company that sells chain saws, chain-saw components and other agricultural and landscaping equipment, said Monday that it will change its name to Oregon Tool.

Founded in 1957, the business was originally known as Oregon Saw Chain Co. It had 4,000 employees, about 900 of them in Oregon, at the time of its \$855 million sale to two private equity firms in 2015.

Blount said Monday that it now employs about 3,000 worldwide, including 700 who live in the Portland area.

Blount will begin using the new name June 2. It currently sells products under a variety of brands, including Oregon, Woods and ICS Diamond Tools. The Oregon company said Monday that it plans to add complementary products to its existing line.

Air travel hits new pandemic-era high

Americans set a record for pandemic-era air travel, then broke it again over the Mother's Day holiday weekend.

The Transportation Security Administration said that slightly more than 1.7 million people were screened at airport checkpoints Sunday, the highest number since March 2020, when travel was collapsing because of the coronavirus outbreak.

Sunday's mark was about 4,500 more than the previous record, set just two days earlier.

However, those crowds were still far smaller than before the pandemic. Sunday's TSA count was down 29% from the comparable Sunday two years ago, according to TSA.

Air travel has been rising slowly for more than a year since hitting bottom in mid-April 2020.

Airlines say most of the people on flights now are leisure travelers going to destinations within the United States.

— Bulletin staff and wire reports

Pot users splurge on \$800 bongos as stigmas fade

BY KIM BHASIN
Bloomberg

Cannabis accessories are getting the luxury treatment, from \$800 bongos designed by artists to \$600 bespoke tabletop lighters and \$300 vanity trays.

These upscale products are catching on as stigmas around marijuana dissipate and its consumers seek to show off cannabis culture. The items are meant to be proudly displayed and double as home decor and art, rather than paraphernalia that's stashed away when company arrives.

"For a very long time, the only choice that a consumer had was inside the stoner meme, or the stoner-centric world," said Nidha Lucky Handa, CEO of cannabis brand Leune, which is in part backed by NBA stars Carmelo Anthony and John Wall. "Does that describe every consumer? No, not even close."

The consumers are heading to stores like Higher Standards, which has opened flagships in New York and Los Angeles. The company has collaborated with decor icon Jonathan Adler. Brooklyn's Leaf & Wood is also attracting shoppers with its custom trays and rolling stations.

Then there's fashion label Edie Parker, known best for flashy acrylic handbags inset with designs like a toadstool house or a broccoli floret. It added a selection of luxury cannabis accessories to its fashion boutique on New York's ritzy Madison Avenue in 2019, putting bongos and bowls next to clutches and asserting that cannabis has a place in even the haughtiest shopping area, surrounded by fashion houses like Emilio Pucci and Lanvin.

Brett Heyman, Edie Parker's founder and creative director, said even though artisanal pipes and glassware have long been available, display items weren't popular.

Mainstream retailers are getting on board. Urban Outfitters, for example, sells Edie Parker's grinders, lighters and stash boxes in its "herbal accessories" section.

While it's still early, investors are getting interested as well. Raising money for a cannabis business can be difficult due to vice clauses and the lack of federal legalization, but the smoking accessories realm has no such hang-ups.

"Accessories will probably end up being a VC favorite because it doesn't touch the plant," said Catharine Dockery, a former Walmart Inc. executive who now runs her fund Vice Ventures. "That being said, this is all uncharted area."

Oregon to boost jobless benefits for new claims

BY MIKE ROGOWAY
The Oregonian

Newly unemployed Oregonians will get 9% more from the state each week beginning in July, with weekly benefits rising to as much as \$1,033 for some workers.

The higher benefits are the result of an annual adjustment to the size of state unemployment benefits tied to Oregonians' average wages. When pay goes up for working Oregonians, benefits go up for the unemployed.

The new payments kick in after July 4, according to the Oregon Employment Department, and only apply to new jobless claims. It won't change the benefits for those who filed claims before then.

The minimum weekly payment for regular claims will increase from \$157 per week to \$171. The maximum will rise from \$673 weekly to \$733. The size of jobless benefits varies with the income workers earned before they lost their jobs.

In addition, Congress has added a \$300 weekly unemployment bonus through Labor Day to offset the economic impact of the pandemic recession.

The higher jobless benefits come as employers in Or-

gon and across the country are reporting a labor shortage, despite unemployment rates around 6%. Many employers suspect some people are deliberately remaining out of work to collect the jobless benefits, which exceed what some jobs pay thanks to the weekly federal bonus.

The average weekly jobless benefit is \$16.75 in Oregon, according to the employment department, which works out to almost \$35,000 a year. That includes the \$300 weekly bonus, which boosts the total average payout by almost 80%.

State economists, though, say the higher jobless benefits are no more than a marginal factor in the labor shortage. More significant, they say, is a hiring rush in some sectors — bars and restaurants in particular — as vaccines proliferate and the economy emerges from recession. That has created intense competition for workers.

Additionally, economists say some people are still afraid to return to the workplace while COVID-19 infection rates remain high. And they say many parents are unable to rejoin the workforce because few Oregon schools have returned to regular schedules.

White House plans to reimpose work-search jobless requirement

BY JEFF STEIN AND MATT VISER
The Washington Post

President Joe Biden said Monday that the White House will "make it clear" that Americans on unemployment must take a job if offered a "suitable" one or lose their benefits, wading into an issue that Republicans have seized on in the past week.

The White House said it is directing the Department of Labor to work with states on reimposing work-search requirements for Americans collecting unemployment benefits.

In remarks in the East Room, Biden reiterated that the administration disputes GOP claims that April's jobs data, released Friday, shows that unemployment benefits are too generous and causing workers to stay home rather than rejoin the workforce.

The White House did not announce a departure from prior policy on unemployment benefits. Still, the president's remarks suggest that the White House is sensitive to the growing political criticisms over their handling of the issue. Several GOP-run states are moving to cut the unemployment benefits on their own. Business groups such as the U.S. Chamber of Commerce have said the supplemental unemployment benefits approved by Biden in March are discouraging workers from rejoining the workforce and stalling economic recovery. Democrats and the president have responded by urging patience and noting other factors, such as ongoing concerns about the coronavirus and the lack of available child care for working parents.

Biden's new message on Monday was primarily to demonstrate how the unemployment system works and underscore that the White House does not believe the benefits are to blame for the labor shortage, according to a senior administration official, who spoke on the condition of anonymity because she was not authorized to speak publicly. States waived their work requirements for unemployment benefits at the start of the pandemic, but 39 of them have reimposed or are planning to reimpose them.

Portland online banker Simple flubs shutdown

BY MIKE ROGOWAY
The Oregonian

Customers of Portland online banker Simple lost access to their accounts over the weekend as its parent company bungled Simple's planned shutdown. Many customers were still without access to their money Monday afternoon, two days after Simple shut down.

"This has not been a good conversion experience for many of you," parent bank BBVA wrote on Twitter on Sunday. "We know this, and we sincerely apologize."

Founded in 2009, Simple was among the most prominent of a generation of Portland tech startups that emerged in the aftermath of the Great Recession. It pioneered a no-fee, mobile banking service customized for smartphones and won a devoted following among clients who enjoyed its straightforward approach and tools to encourage people to build their savings.

Simple never gained widespread popularity, though, and suffered a series of operational problems while many larger

banks adopted the banking tools similar to Simple's innovations. Simple sold to Spanish banker BBVA in 2014 for \$117 million but didn't fit neatly into BBVA's portfolio.

In January, BBVA announced it would shut down the Portland banker and eliminate the bulk of its 220 jobs, transferring bank accounts from Simple to BBVA. It called the shutdown a "strategic decision." Neither Simple nor BBVA disclosed how many clients Simple had.

That shutdown took place on

schedule Saturday, but BBVA botched the account transfers — leaving many customers without access to their accounts.

BBVA said debit cards, ATMs and scheduled transactions were performing normally — but it acknowledged other problems were continuing.

The bank said it hadn't anticipated how quickly former Simple customers would try to enroll in online and mobile banking services after the transition.

"There were technical difficulties with the enrollment

process, leading to high call volume in our call centers, which overwhelmed the system, and created longer than normal wait times," BBVA said in a statement Monday.

"We know this conversion process was not smooth for our incoming Simple customers and we sincerely apologize to them," the bank said. "We are working to make it right, with people working around the clock, and taking actions like extending hours in our call center and adding staff to handle the incoming calls."