

▲ DOW 34,464.64 +141.59	▼ NASDAQ 13,736.28 -1.72	▲ S&P 500 4,200.88 +4.89	▲ 30-YR T-BOND 2.29% +0.2	▲ CRUDE OIL \$66.85 +.64	▼ GOLD \$1,895.70 -5.50	▲ SILVER \$27.92 +.07	▲ EURO \$1.2199 +.0006
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BRIEFING

Stocks rise; economy shows signs of recovery

U.S. stock indexes closed mostly higher Thursday following economic reports showing that layoffs are falling and the economy is growing. The S&P 500 rose 0.1% after giving up most of an earlier gain. The benchmark index is on track for a gain this week of about 1.1%. It hit an all-time high on May 7th but then fell for two straight weeks.

Industrial and financial stocks were among the biggest gainers. General Electric jumped 7.1% for the biggest gain in the S&P 500, while Boeing rose 3.9% and JPMorgan Chase added 1.6%. Those gains were tempered largely by slide in technology companies. Health care and household goods makers also lagged the broader market. Treasury yields and energy prices rose.

Investors were encouraged to see that weekly unemployment claims fell to another pandemic low and that the U.S. economy grew at a solid rate during the first quarter.

"We're advising investors that if we're going to get outsized positive economic news, it really supports the extent to which and the speed with which we're going to see a reopening in the economy," said Greg Bassuk, founder and CEO of AXS Investments. "And we think stocks are reacting positively to that today."

The S&P 500 rose 4.89 points to 4,200.88. It had been up 0.4% in the early going. The Dow Jones Industrial Average gained 141.59 points, or 0.4% to 34,464.64.

Round 3 of the landlord fund to open June 1

Oregon lawmakers passed HB 4401 on Dec. 21, setting aside \$50 million for rent relief and created a \$150 million landlord relief fund to compensate landlords for up to 80% of unpaid rent with state money. The bill also extended the eviction moratorium for those who still needed it to June 30, 2021.

Round three of the Landlord Compensation Fund will open Tuesday, June 1; round two closed May 17. The fund is for residential landlords who have been unable to collect tenant rent due to the tenant's financial hardships. Landlords can apply for the assistance online. at lcf.oregon.gov/register. Landlords whose applications are accepted and awarded will receive 80% of owed, unpaid rent from April 2020 through the application period. They will be required to forgive the remaining 20% of unpaid rent.

— Bulletin wire reports

CENTRAL OREGON | OREGON VALUES AND BELIEFS CENTER SURVEY

Tourism breeds mixed feelings

BY SUZANNE ROIG
The Bulletin

A majority of people in Central Oregon have mixed feelings when it comes to tourism, according to the results of a survey done by Oregon Values and Beliefs Center.

The early May survey of 918 Oregon residents revealed tourism brings good revenue to a community but also brings traffic and congestion. In the survey,

responses were nearly split between believing that tourism contributes a lot to a strong economy and produces traffic congestion.

In Central Oregon, nearly two-thirds of the respondents said tourism created a lot of traffic congestion. And nearly half of the respondents in Central Oregon said it contributed a lot to a strong economy.

The findings come at a time when

officials are predicting a strong summer tourism season in Central Oregon. In March, Deschutes County collected \$792,257 in transient room tax, compared to \$159,829 the year before, which was at the start of the pandemic when the county asked visitors not to come.

The county has collected more than \$8.5 million in room taxes from July 2020 to March, the month the most current data are available.

"It's no surprise that Oregonians have mixed feelings when it comes to tourism," said Amaury Vogel, Oregon Values and Beliefs Center associate executive director. "We appreciate the economic benefits like more jobs, business opportunities and increased revenue, but tourism can also take a toll on our communities. Central Oregon is a prime example."

See **Tourism** / A8

Coronavirus in the U.S.

For independent bookstores, the next chapter is survival

Bruised by the pandemic but still standing, bookshops are trying to reinvent themselves



Don Ryan/AP file

A woman reads a book in Powell's Bookstore in downtown Portland in 2008.

BY HILLEL ITALIE • Associated Press

NEW YORK —

Through the first year of the pandemic, the country's independent booksellers have — so far — avoided disaster. On Thursday, the American Booksellers Association told The Associated Press that membership increased from 1,635 to 1,701 since May 2020, the additions a combination of brand-new stores and existing stores that had not been part of the independents' trade group.

While association CEO Allison K. Hill and others had feared that hundreds of stores could go out of business during the 2020-21 holiday season, the ABA has tallied only 14 closings in 2021 so far, along with more than 70 last year.

"It's fair to say that it could have been much, much worse," Hill said, describing the independent community as "bruised" but standing.

Hill cited a few factors that helped compensate for pandemic-caused shutdowns and limited hours: PPP loans that enabled some owners to meet their payrolls, a surprisingly strong holiday season in December, increased online sales, and the rise of bookshop.org, an online seller that partners



Customers browse while shopping for books in November at the Strand Bookstore, an independent family owned bookstore founded in 1927 in New York. Mary Altaffer/AP

with independent stores and has directed more than \$14 million to them in revenues.

But Hill said business for independent stores remains "more challenging than ever," with many

owners not expecting in-person events at least through the summer and still facing the growing strength of Amazon. While book sales overall have been strong during the pandemic, much of

that has been at Amazon or discount chains that sell books such as Walmart and Target.

"We're open; we're not making a profit; our sales are less than half of what they used to be," said Bryanne Hoeg, manager of the Portland, Oregon-based Powell's Books, during an online panel this week at the inaugural U.S. Book Show. "We can't have in-store events. We have to ask everyone to use a mask and no, we don't have a bathroom."

Bookstores are trying to reinvent themselves, and so is the American Booksellers Association — starting with what it means to be a "bookstore" and how one becomes an association member.

See **Books** / A8

FOREST GROVE

Winery loses \$10K worth of pinot gris in theft

BY MICHAEL ALBERTY
For The Oregonian

Five minutes in a hardware store cost Joshua "Shuhe" Hawkins \$10,000 worth of wine.

Hawkins co-owns Seven Sails Vineyard with Katherine Larsen. Their three acres of 16- and 22-year-old pinot gris vines grow at a lofty elevation

in the hills above Northwest Portland.

Between 3 and 4 p.m. Tuesday, Hawkins was transporting 75 cases of Seven Sails Vineyard 2018 Pinot Gris Rouge when he made a quick stop at the ACE Hardware in Forest Grove.

See **Wine** / A8



Submitted

Wine from Seven Sails Vineyard, wire crimps from ACE Hardware.

Boeing to pay FAA at least \$17M over 737 mistakes

BY DOMINIC GATES
The Seattle Times

The Federal Aviation Administration said Thursday Boeing will pay at least \$17 million in penalties and must undertake multiple corrective actions to improve quality control in building the 737.

Though that's the largest fine imposed in some years, it's a relatively small amount for Boeing. Federal law limits the maximum fine the FAA can impose to about \$30,000 per defective airplane delivered.

More damagingly, the FAA action adds yet another black

mark to recent revelations about serious quality control shortcomings in Boeing's production system.

It further harms the jet-maker's reputation, already blackened by the design errors that led to the two fatal 737 Max crashes.

See **Boeing** / A8