Twitter Thread by Brumby

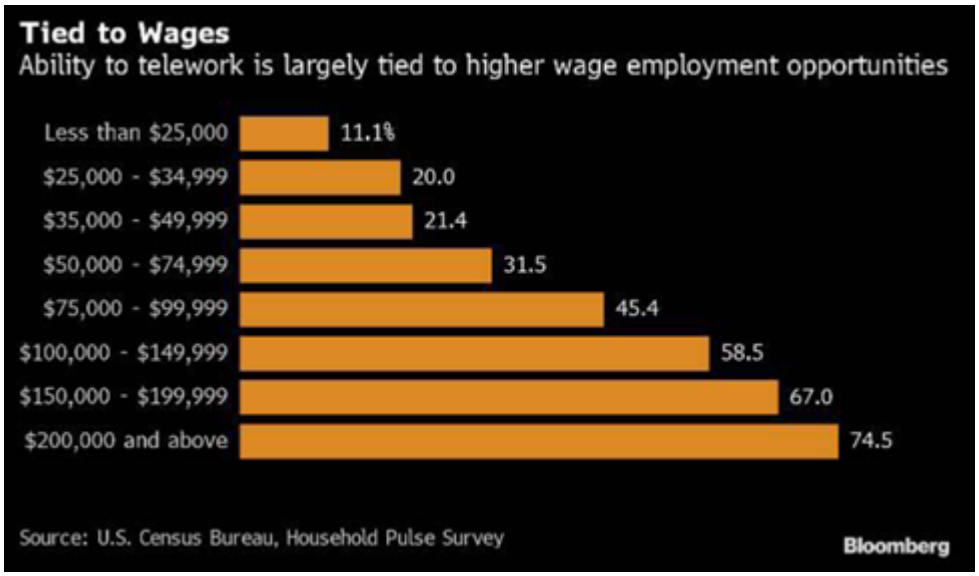


Brumby
@the_brumby

Lockdowns don’t actually work (see pinned tweet). One reason is that it’s preposterous to think one can just halt an interwoven societal fabric. So “lockdown” is instead just poor people risking exposure to continue providing goods/services to rich people sheltering in place.
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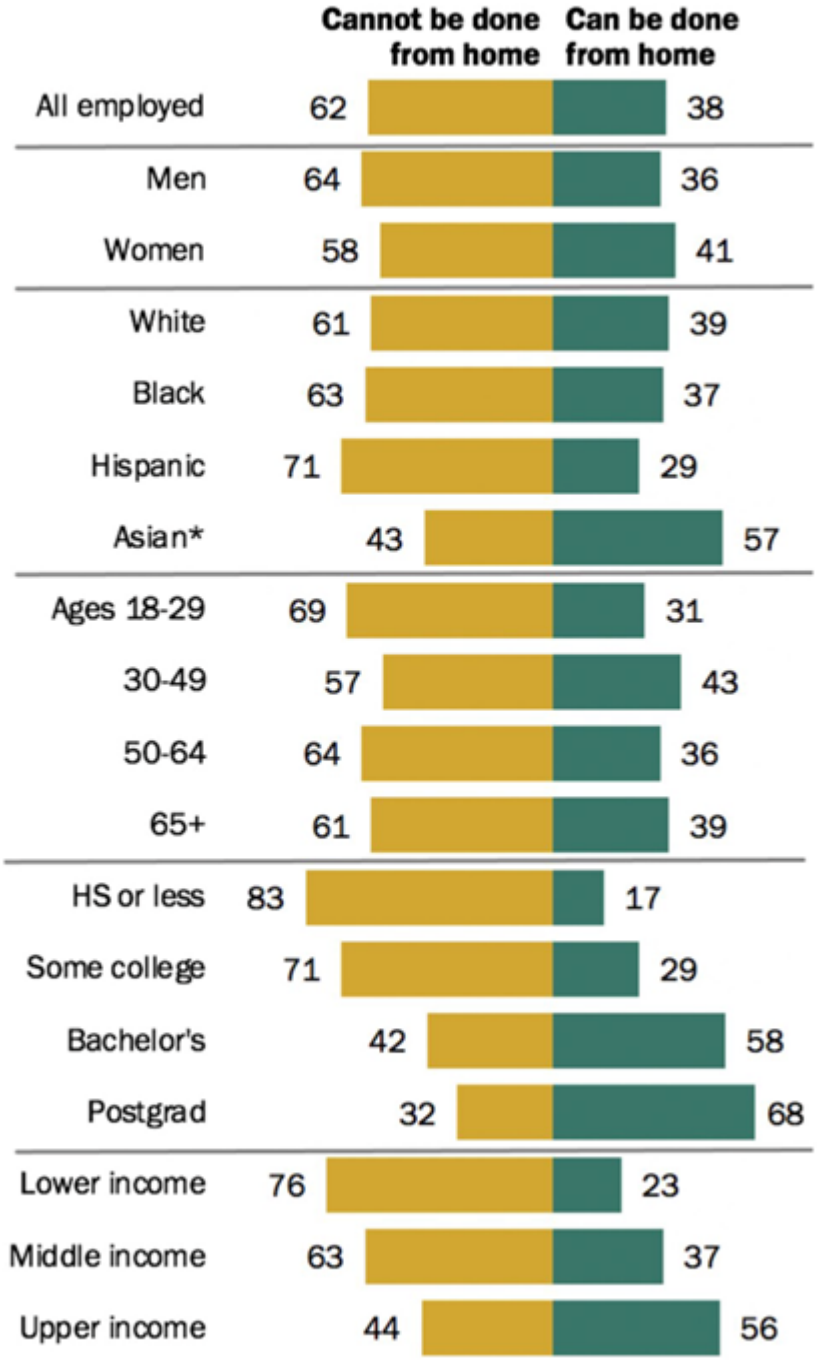
A thousand books can (and will) be written on the harms of lockdowns. This thread will instead focus on its epic exacerbation of the divide between rich & poor. Last week I let 30 studies do the talking; this time I will let 23 pictures tell the story.

1. High earners are the ones that can work from home:



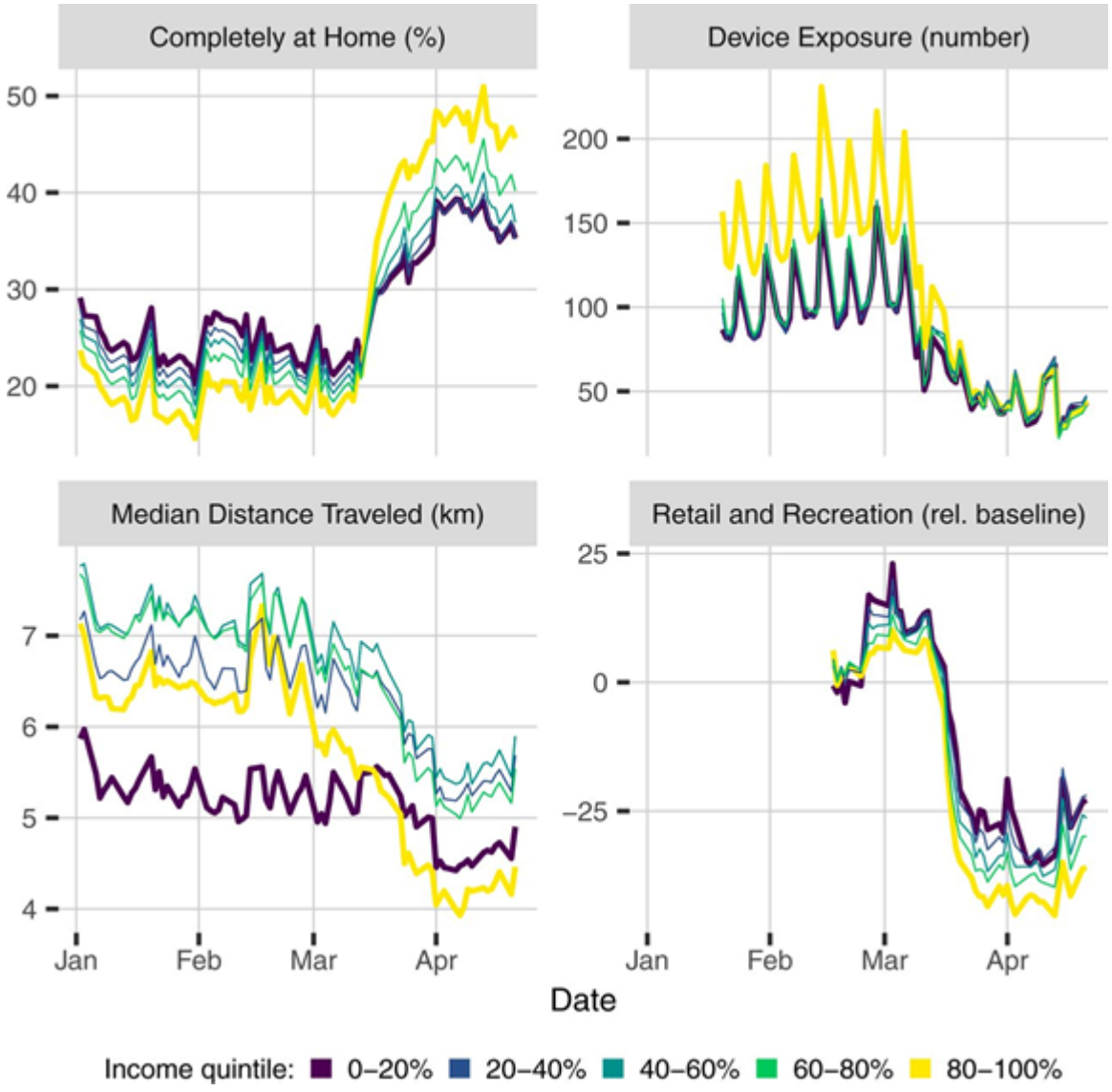
2. Similarly, only a majority of those with a college or postgraduate degree can work from home (also note the disparity in race/income):

% of employed adults saying that, regardless of their current work arrangement, for the most part, the responsibilities of their job ...

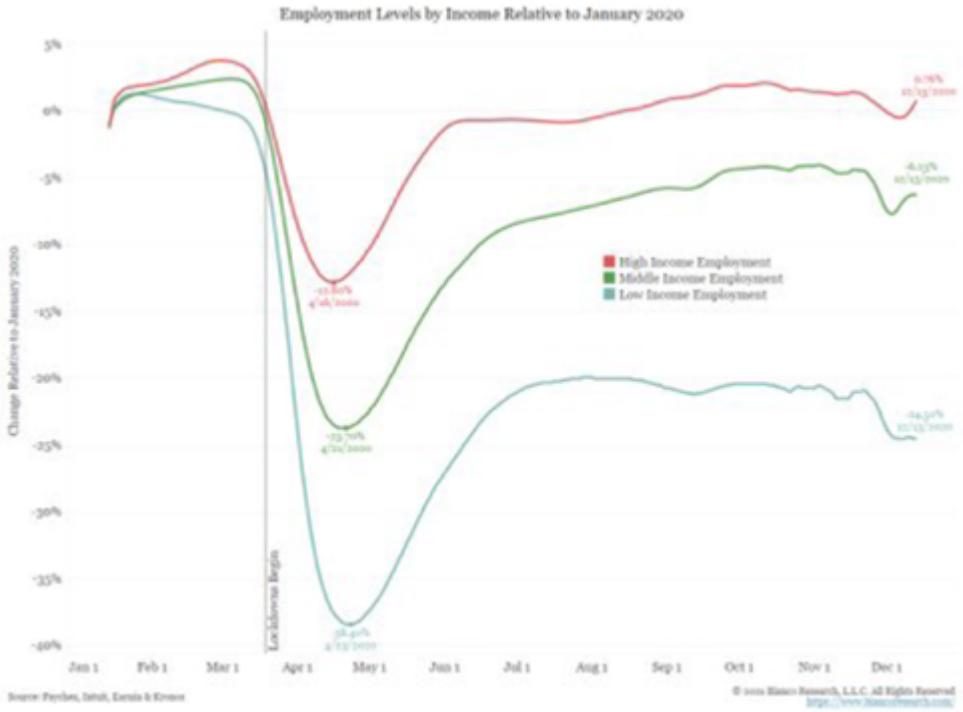


* Asian adults were interviewed in English only.
Note: Share of respondents who didn't offer an answer not shown.

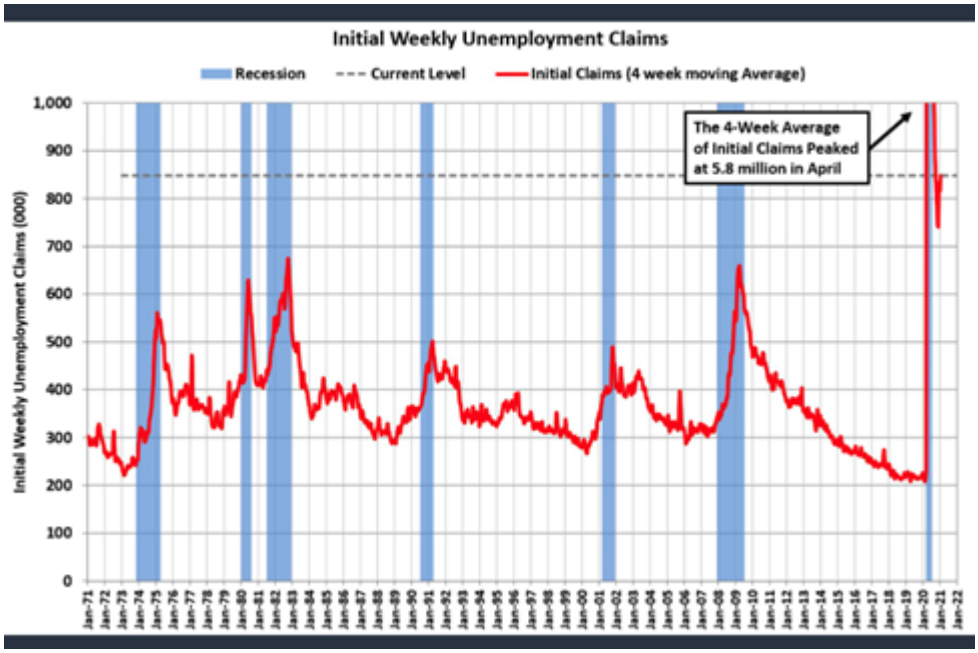
3. This is reflected in mobility by income bracket – those with the higher incomes are able to "stay safe, stay at home":



4. Low wage workers are lucky to have a job at all--remote or otherwise (observe that high earners are above prior peak):

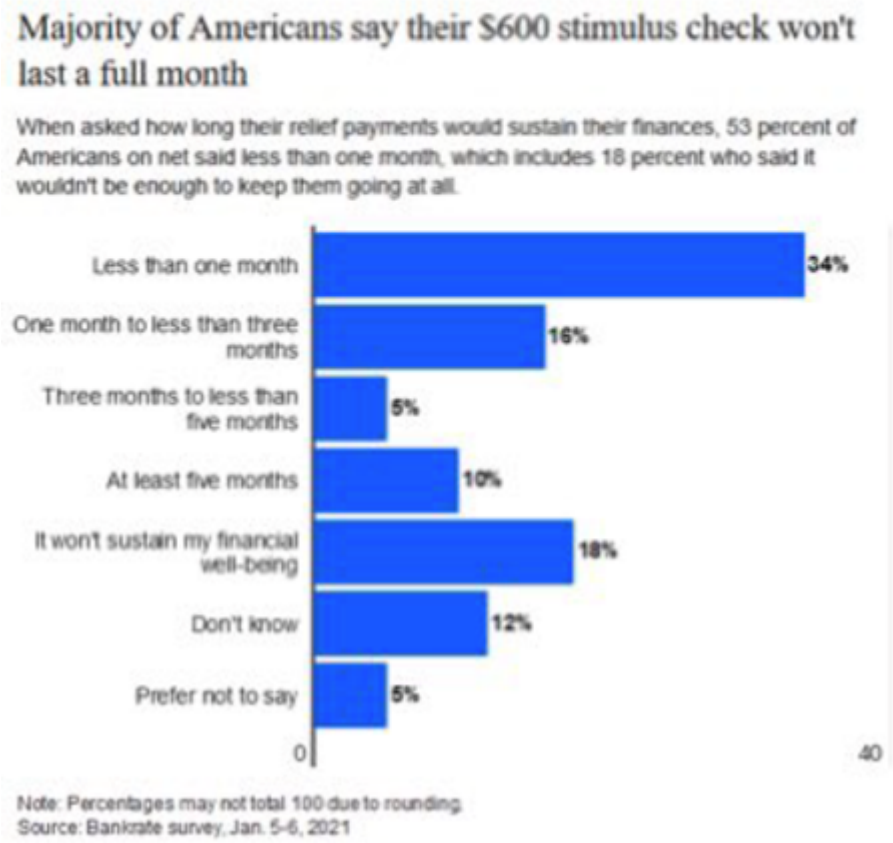


5. Note, even though high earners are now fully employed, total unemployment is still well above the prior PEAK of the Great Financial Crisis. Remember how horrible that was? Low earners are orders of magnitude worse off than during the GFC. Its literally off the prior charts.

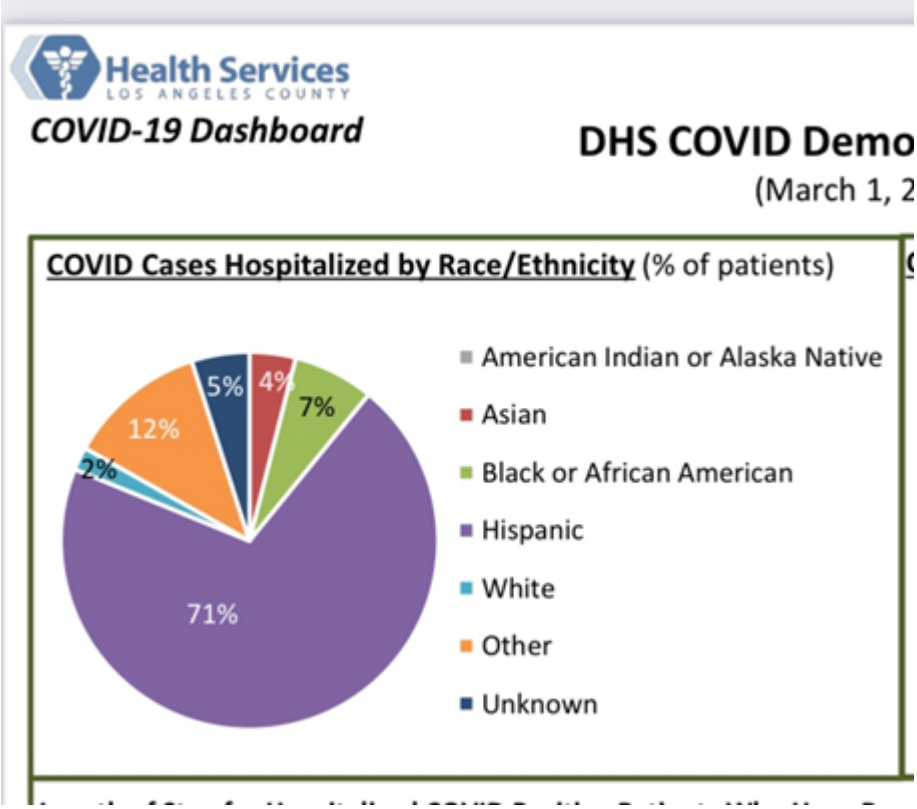


6. But didn't we pass a stimulus bill with $600 checks? Yes, that will last less than a month for a majority of recipients.

How long will the stimulus money last? More than half (53 percent) say not even a month

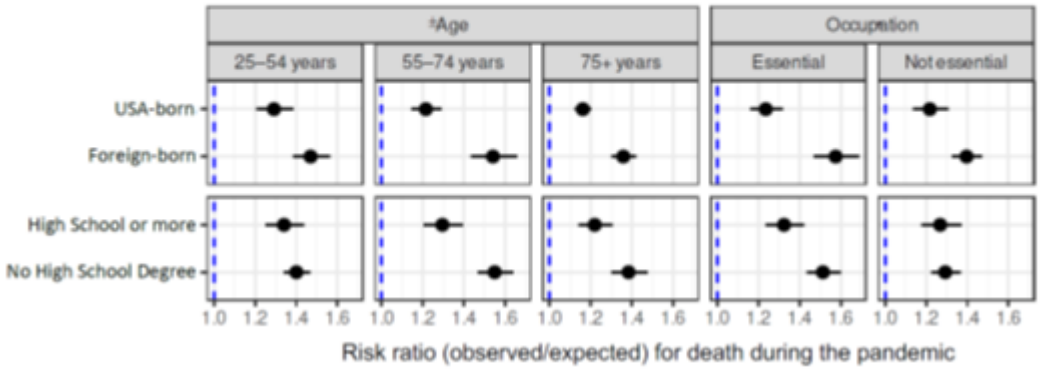


7. All this increased exposure of poor/racially disadvantaged is borne out in data on hospitalizations/mortality. We all know Los Angeles is a COVID hotspot, but did you know 71% of cumulative LA County Department of Public Health hospitalizations have been amongst Hispanics?

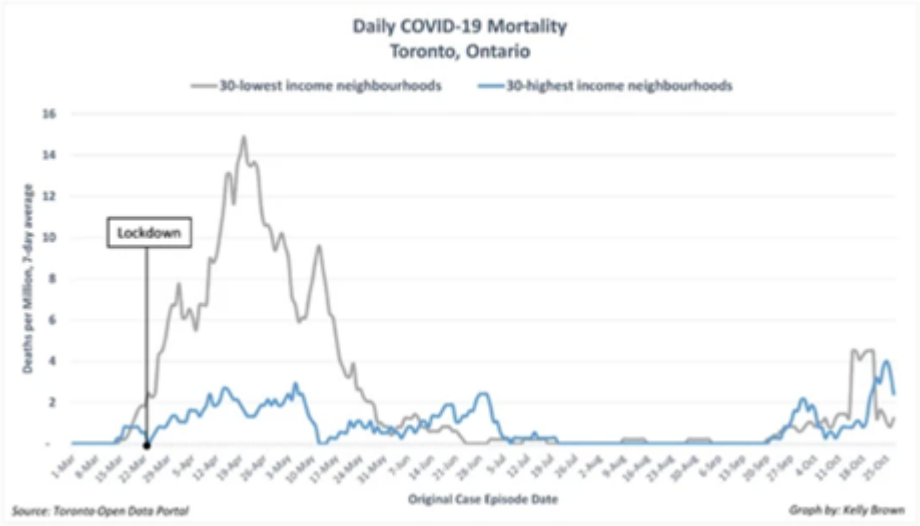


8. This is supported by Latinos having much higher risk of death overall in California, across all ages, and especially acute amongst immigrants. Note also the correlation amongst those lacking education and essential workers.

Figure 1. Cumulative excess mortality during the COVID-19 pandemic among Latinos in California, by subgroups



9. In Toronto, COVID19 mortality was multiples higher amongst the 30 lowest income neighborhoods vs. the 30 highest.

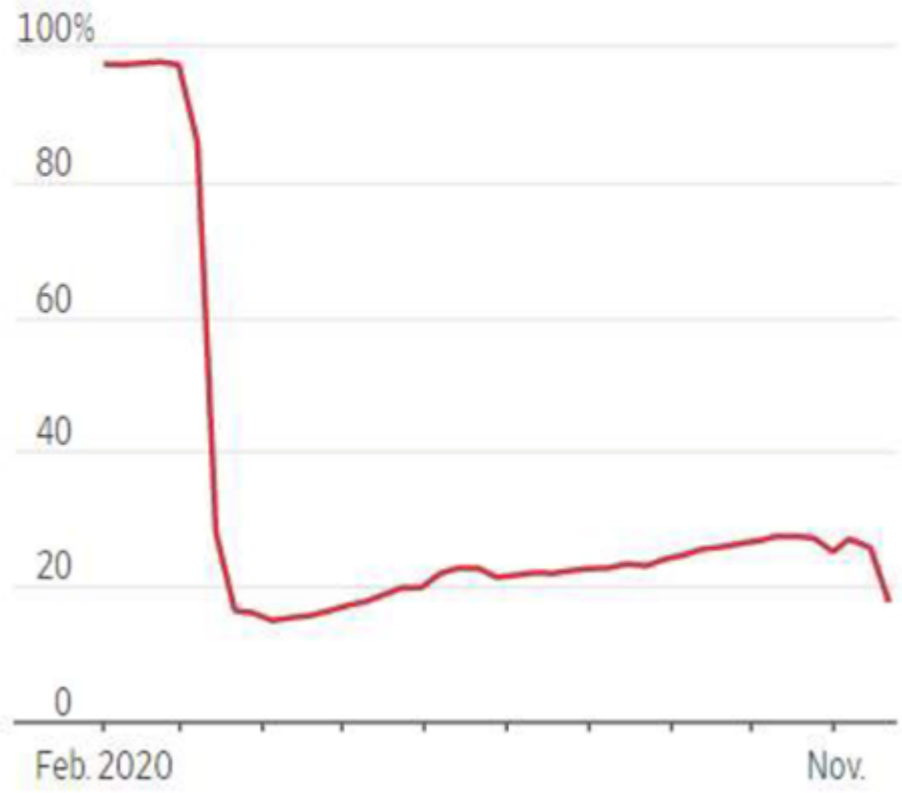


10. Downtown offices are empty, meaning that urban ecosystems catering to office workers have been hollowed out (think taxis, gyms, coffee shops, restaurants & bars, dry cleaners, etc.) crushing minority-owned small businesses. Most downtowns are nothing but boarded up shells.

Pandemic Pressure

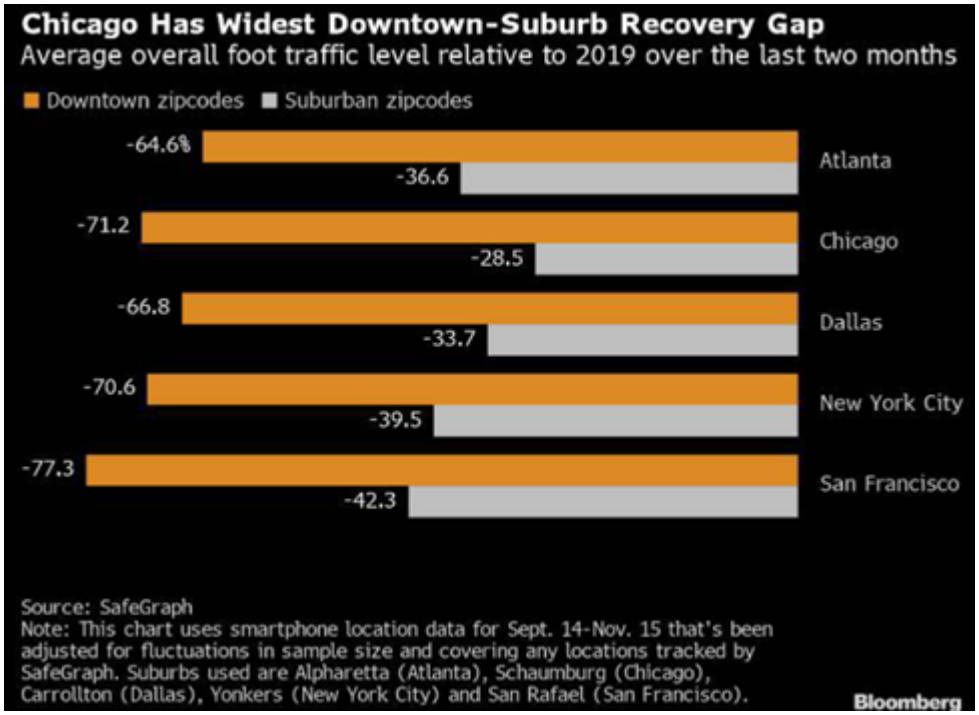
Return-to-the-workplace sputters after rising slowly through most of the summer.

Percentage of U.S. workers returning to the office

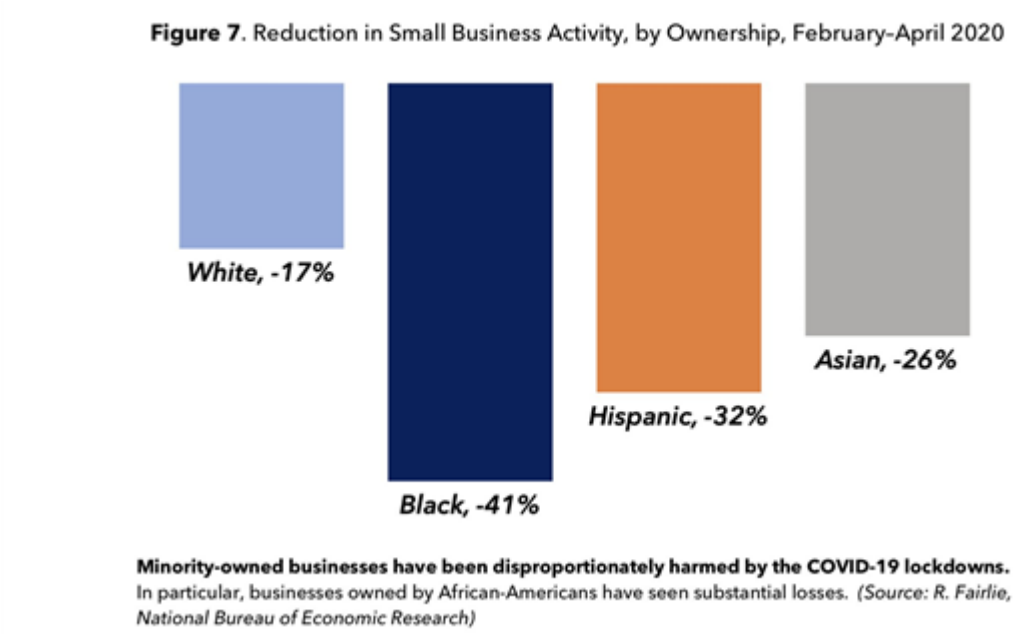


Source: Kastle Systems

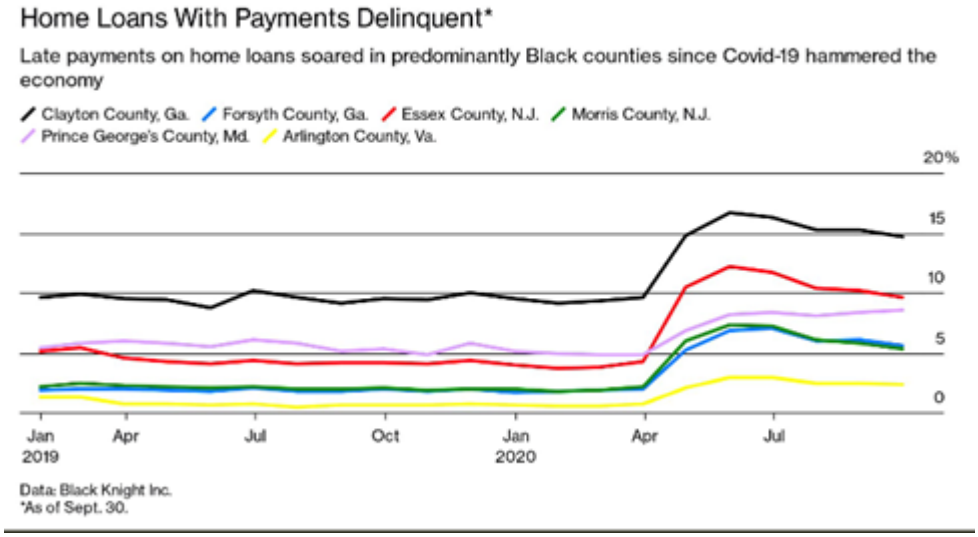
11. Suburban retail traffic has likewise dropped, but to a staggeringly smaller degree.



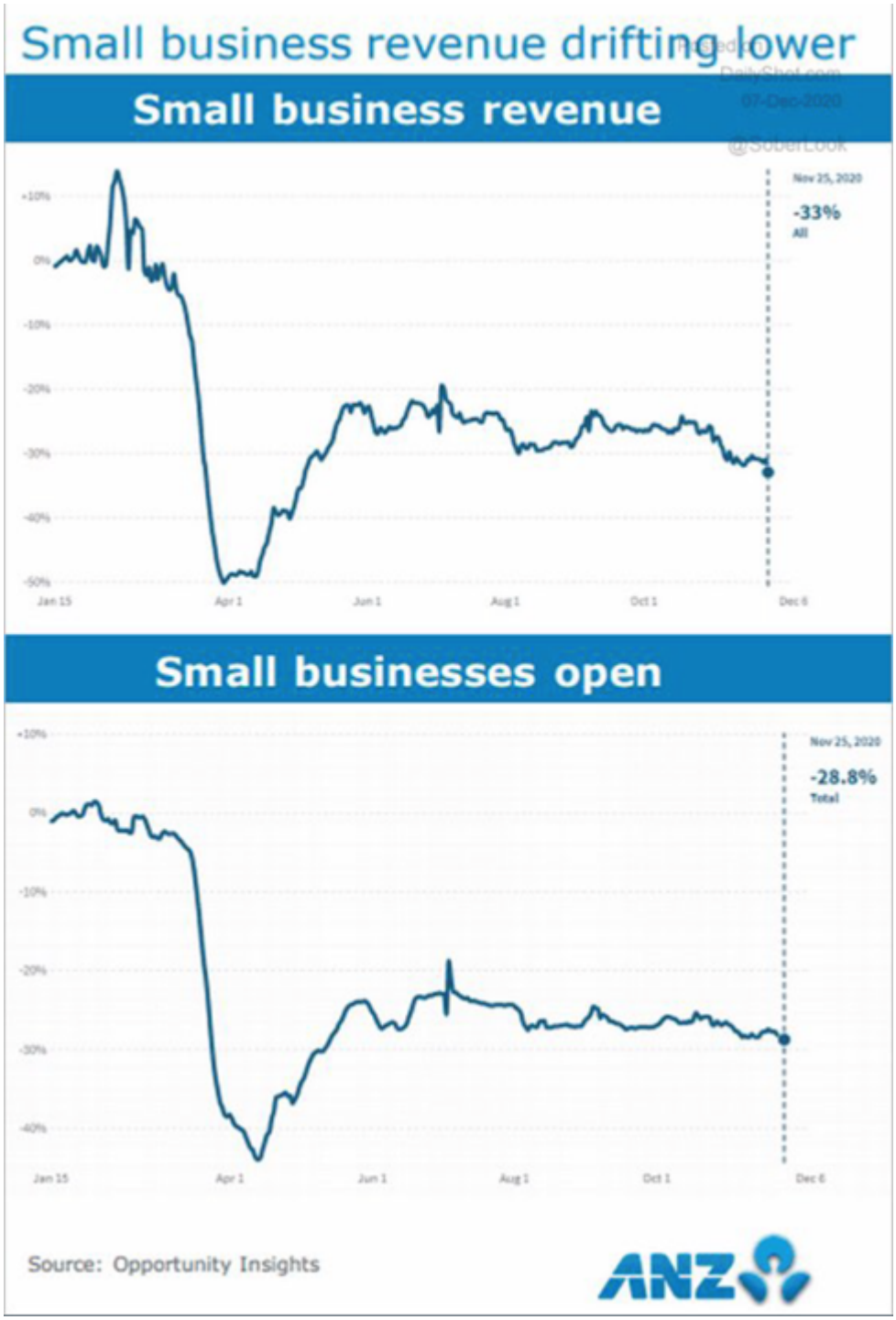
12. Minority-owned small businesses have been crushed to a much greater extent than white-owned small businesses.



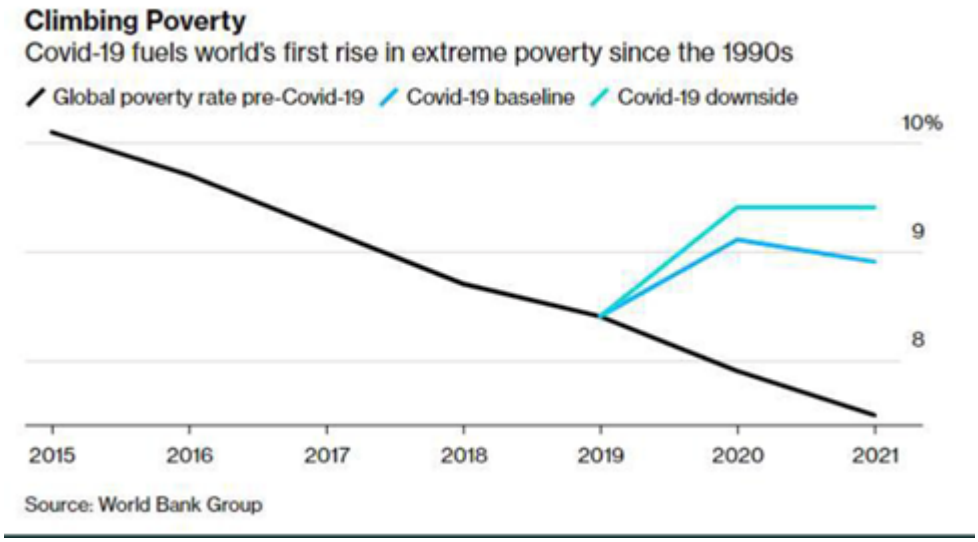
13. This is also reflected in delinquent mortgage payments being more prevalent in predominantly Black counties (e.g., Clayton in Georgia is >70% Black and has triple the rate of Forsyth (mostly white))



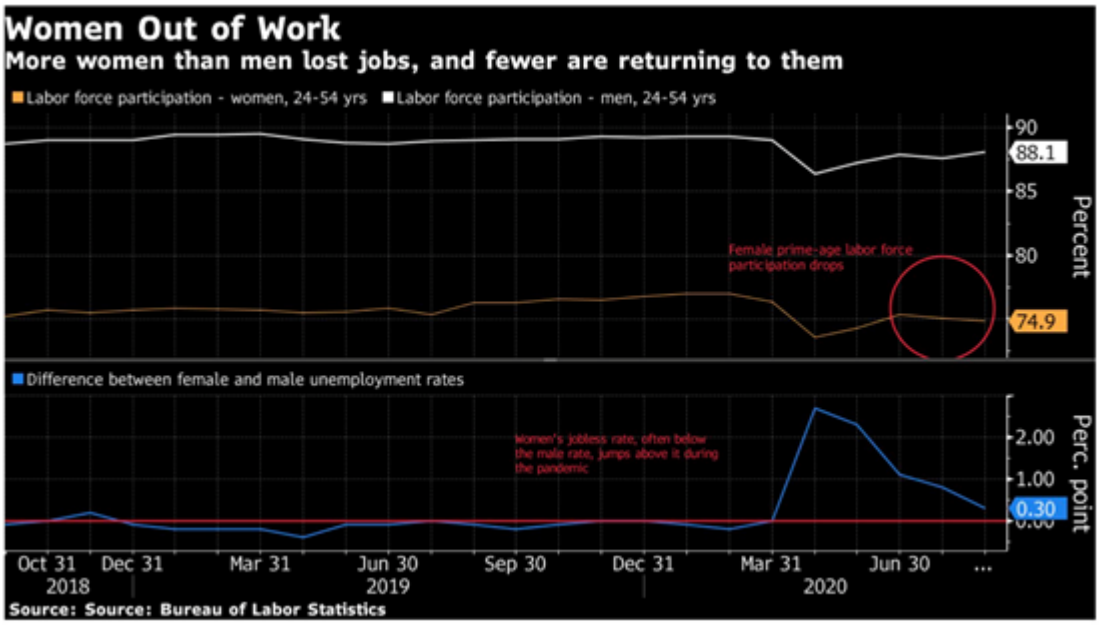
14. The &P500 index (large companies) is at an all-time high; small business revenue is still down 30%+



15. For the first time in decades, the World Bank is predicting an increase in extreme poverty. Recall also the UN predicts lockdown will push 130 million to the brink of starvation.

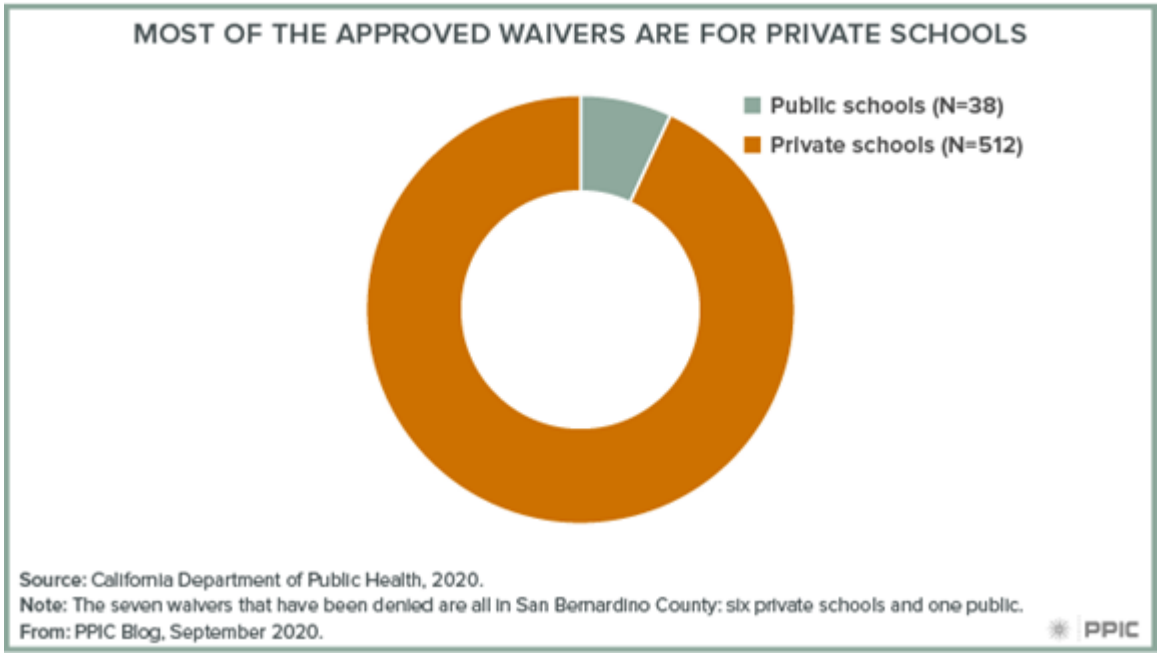


16. Female labor force participation is dropping, wiping out decades of gains. Typically below the rate for males, female unemployment is now notably higher.



17. Sadly, this is likely due in large part to school closures. In Calif, its almost exclusively private schools that are open. We live in a mostly meritocratic society, but where there are many structurally disadvantaged groups, in large part because they haven't been given the

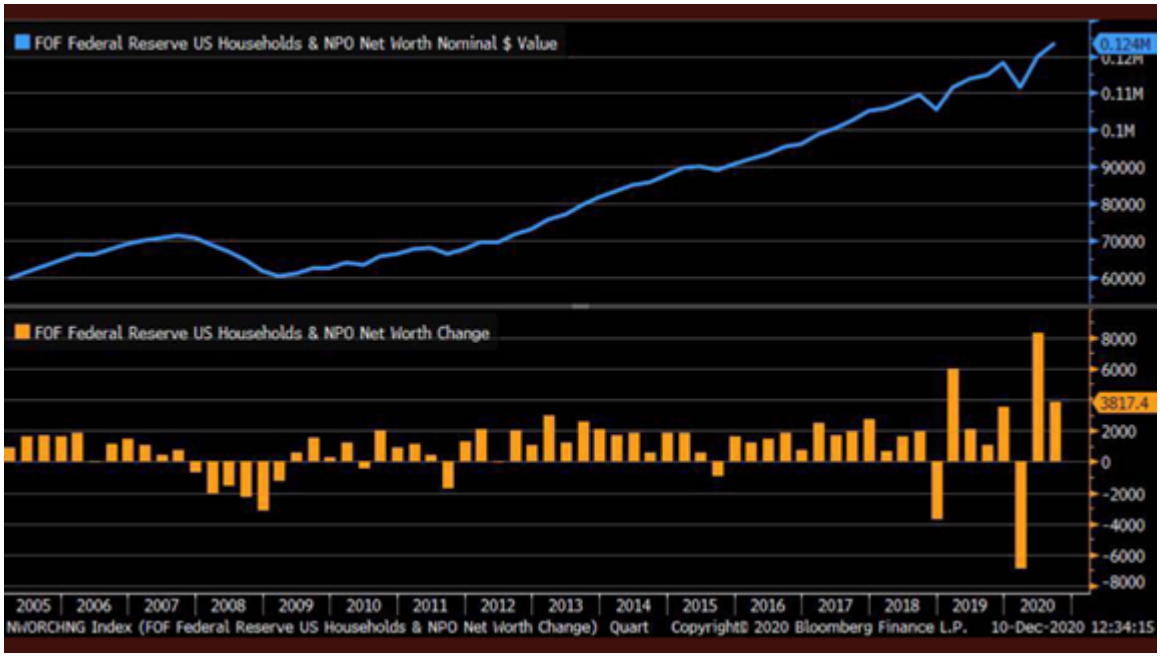
tools (education) to succeed. How will two-years of no-school impact that California? Who do you care about?



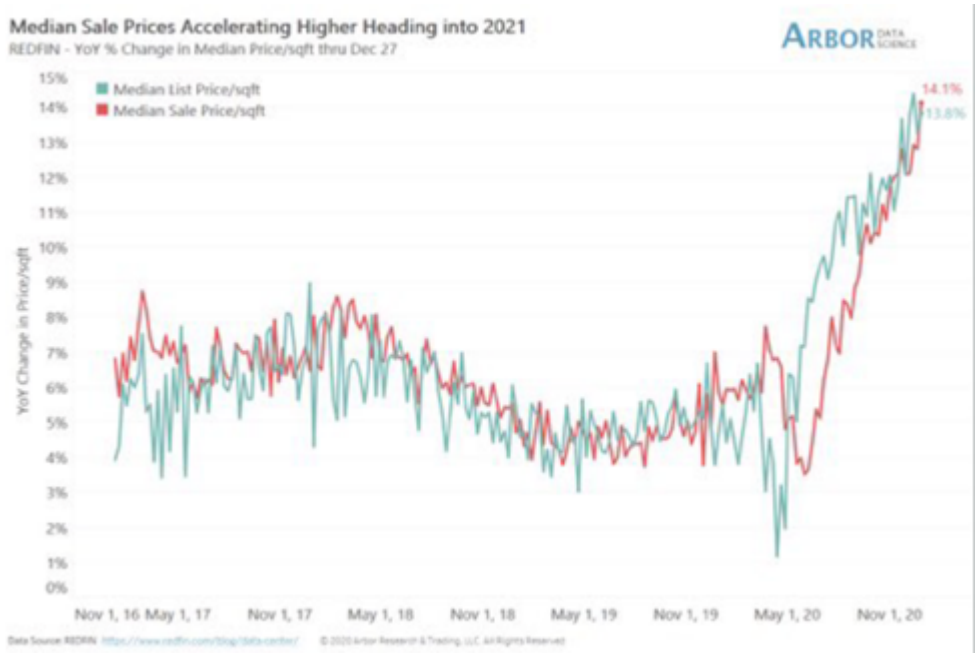
18. So that is life for the poor. I know its coming, so for those that would argue the virus closed the economy, not the lockdowns, Gov. Kristi Noem has a message for you:



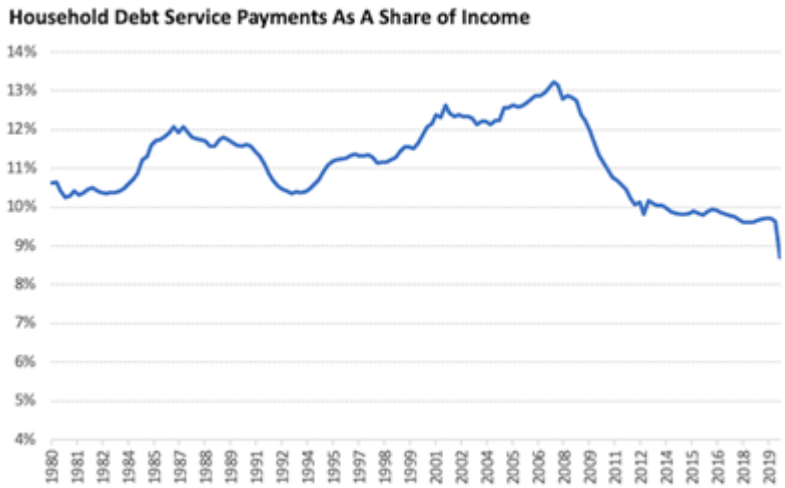
19. How about life for the well-to-do, you ask? Well, net worth for those that own assets is at an all-time high, eclipsing pre-pandemic levels



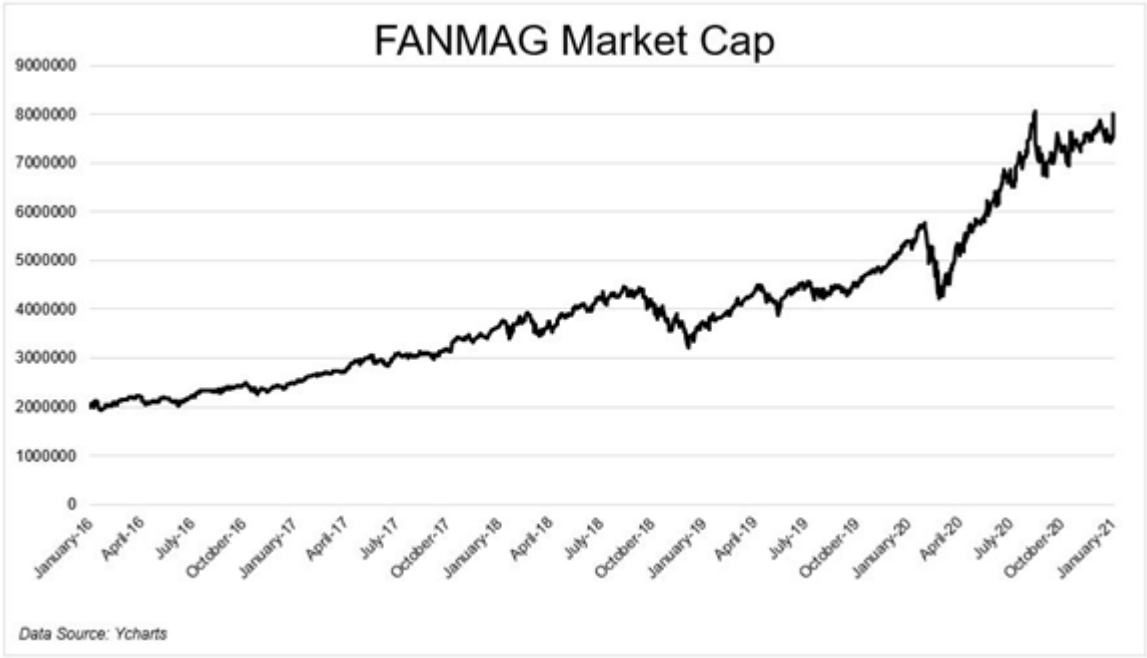
20. Home prices have skyrocketed post-lockdown and are at an all-time high as people flee tyrannical urban areas (further hurting the inner-city poor)



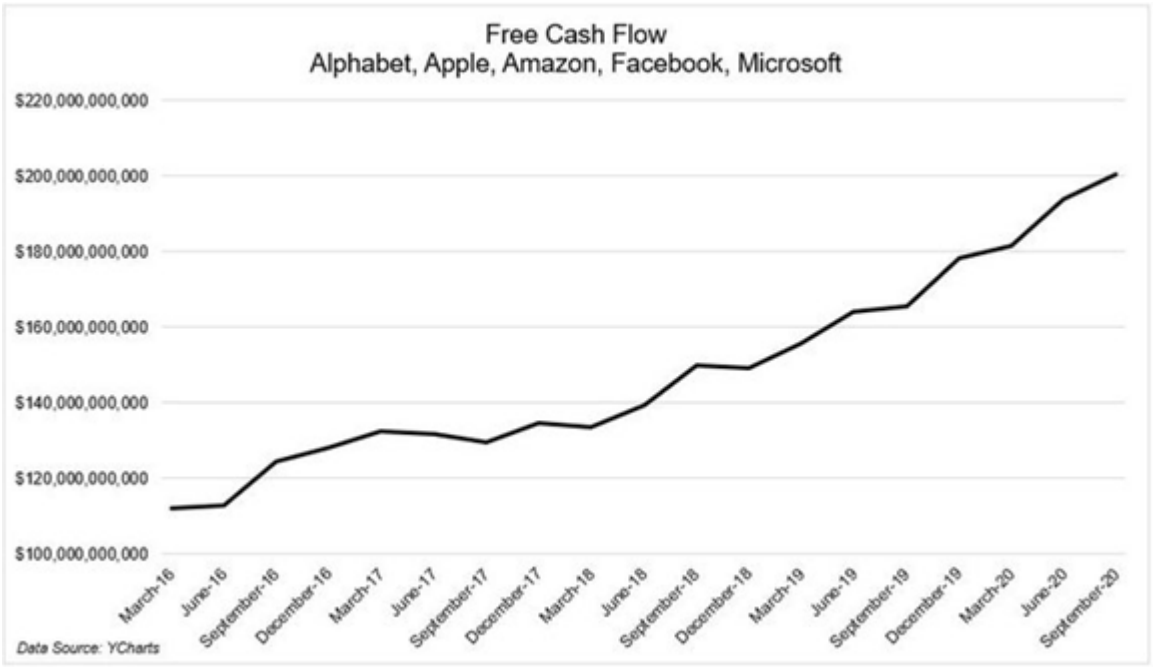
21. Mortgage rates have collapsed, meaning wealthy homeowners can extract this increased value from their homes at no cost as monthly debt service payments cratered.



22. FANMAG stocks (Facebook, Apple, Netflix, Microsoft, Amazon and Google) have exploded post lockdown and are at all-time highs and cash flow metrics.



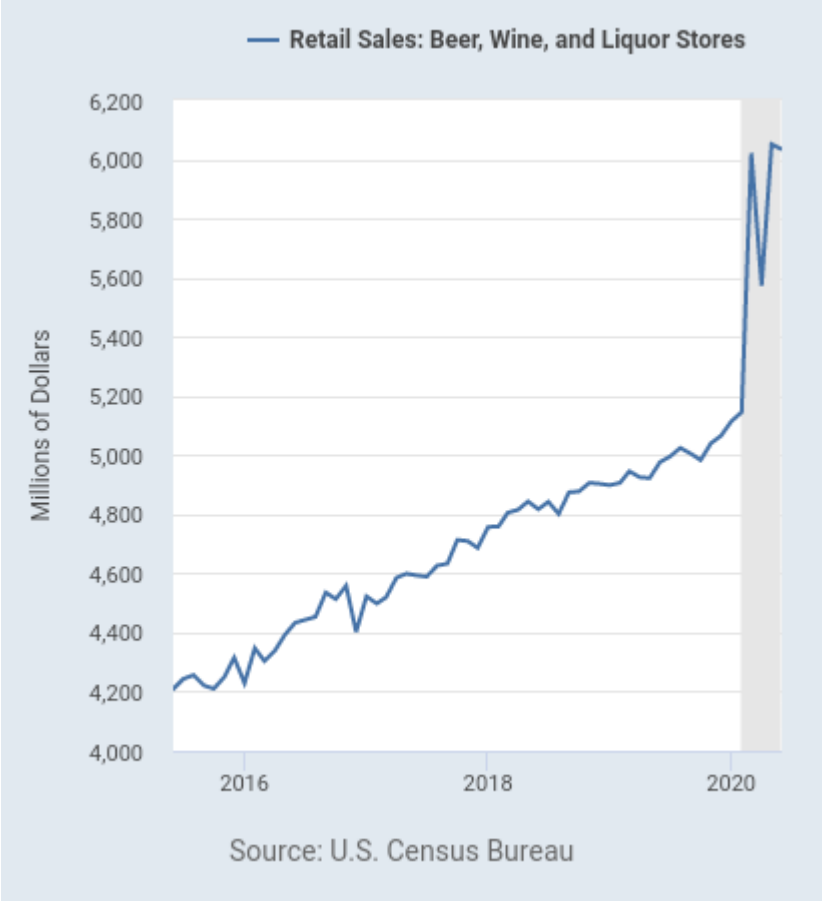
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So why do “progressive” Dems support these policies? If you support them, where do you fall in the spectrum above? Biden’s team will “establish a national covid-19 response structure where decision-making is driven by science and equity” –I’ll save you the effort #endthelockdowns

Please share this far and wide, including with your liberal friends/family who continue to think they are doing something virtuous supporting lockdowns.

*Bonus – humor chart – if you’re wondering why YOU didn’t buy the stock market dip in March/April, you were probably too wasted in March/April to buy the stock market dip.


Retail Sales: Beer, Wine, and Liquor Stores
Millions of Dollars
6,200
6,000
5,800
5,600
5,400
5,200
5,000
4,800
4,600
4,400
4,200
4,000
2016
2018
2020
Source: U.S. Census Bureau