Long Term Impacts from COVID19 for Towns

April 29th, 2020

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Welcome

- SVEP and COVID19: **April Webinars**
 - 4/8- How to Zoom RECORDED!
 - 4/15- Short Term **Impacts from RECORDED!** COVID19 for Towns
 - **Municipalities on RECORDED! Disaster Recovery** from Irene
 - 4/29- Long Term Impacts from **COVID19** for Towns









SoVermont Economy Project

Resources for local economic & community development

FREE! Weekly Zoom Meetings in April Wednesdays at Noon (April 8, 15, 22, 29)

More Details at: brattleborodevelopment.com/svep

Contact: Sarah Lang, Project Manager slang@brattleborodevelopment.com (440) 823-5341

Agenda

- What is Economic Development?
- Clips from Minicozzi's "Economics of Development 202"
 - Information biases
 - Economic Effect of COVID19
 - Fiscal Resiliency
- Long Term Municipal Impacts from COVID19
- Group Discussion and Questions

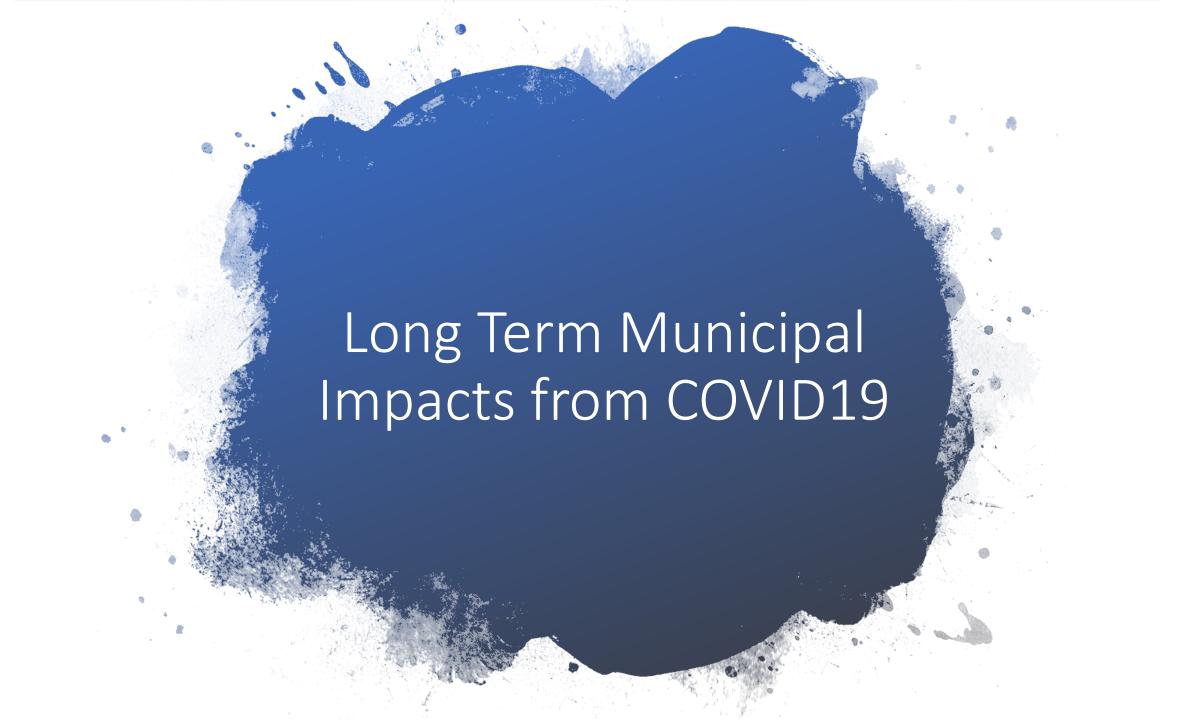




Joe Minicozzi: Economic Effects of COVID19

- Information Biases: https://youtu.be/yicYz2PO1IQ?t=344
- Economic Effect of COVID19 and Fiscal Resiliency: <u>https://youtu.be/yicYz2PO1IQ?t=895</u>

Link to whole Minicozzi presentation: The Economics of Development 202



Discussion: thoughts from Minicozzi

- "A true assessment of the subsidies are called for in order to make better decisions. The same is true for COVID19, no? We need data to know how many people have been affected and how to do testing. That would be the reasonable and smart thing to do. Well, the same is true for cities and towns. How much pipe do you have and who is paying for it?"
- "For sales taxes, why is it that we run cities off it in the first place? Is it
 just easy to charge people for it to get extra revenue to pay for bad
 municipal finance practices? I think we just need more honesty in all
 our accounting."

Continue Reading

- VTDigger: <u>Burlington considering severe budget reductions caused by Covid-19</u>
 - Fees and taxes from sales
 - Delayed and reduced property tax revenue
- Strong Towns Blog and Podcast: https://www.strongtowns.org/
- Misbehaving: The Making of Behavioral Economics by Richard Thaler
- Predictably Irrational: The Hidden Forces That Shape Our Decisions by Dan Ariely
- Want more? Here's a <u>Behavioral Economics reading list</u>

Thank you!

Contact: Sarah Lang, slang@brattleborodevelopment.com/svep

SVEP and COVID19: Upcoming April Webinars

- 4/22- Lessons for Municipalities on Disaster Recovery from Irene
- 4/29- Long Term Impacts from COVID19 for Towns





