

Long Term Impacts from COVID19 for Towns

April 29th, 2020

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Brattleboro Development Credit Corporation



Welcome

- SVEP and COVID19: April Webinars
 - ~~4/8~~ How to Zoom **RECORDED!**
 - ~~4/15~~ Short Term Impacts from COVID19 for Towns **RECORDED!**
 - ~~4/22~~ Lessons for Municipalities on Disaster Recovery from Irene **RECORDED!**
 - 4/29- Long Term Impacts from COVID19 for Towns

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Advancing Southern Vermont



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

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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



What is Economic
Development?



Joe Minicozzi: Economic Effects of COVID19

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

Link to whole Minicozzi presentation: [The Economics of Development 202](#)

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Long Term Municipal Impacts from COVID19

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: [Burlington considering severe budget reductions caused by Covid-19](#)
 - 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 [Behavioral Economics reading list](#)

Thank you!

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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

