

# House Select Committee on COVID-19

Economic Support Working Group  
Tuesday, April 7, 2020 | 10:00 a.m.

# Toplines

- Thank you
- NC Chamber: Who We Are
- Key points for today
  - Challenges across business community generally
  - Thoughts on looking ahead



# COVID-19 Business Community Challenges

- Employee Safety
- Demand Shock
- Supply Chain Disruption
- Access to Credit/Capital
- Liability



# Employee Safety

- Member after member stated “health and safety of our people is our top priority.”
  - Compliance high
  - Essential employers going further than required
  - Worker fatigue on the rise



# Demand Shock

- US Chamber Small Business Survey:
  - 1 in 4 businesses report shutting down
  - 30% have shortening hours of operation
  - 17% have adjusted employee salaries or hours
- Double whammy for consumer spending
  - Slow the spread restrictions
  - Uncertainty



# Supply Chain Disruption

- International supply lines muddled
  - Domestic influence, too
- Freight difficulty - particularly for air cargo
- Diverted inputs
- Challenge could become even more profound



# Access to Credit/Capital

MARKETS | CREDIT MARKETS

## Consumers Face a Massive Credit Crunch. Lenders Are Still Figuring Out What to Do.

Out-of-work customers could miss loan payments and suffer plunging credit scores; lenders and credit-reporting firms are being asked to help

COMMENTARY • CORPORATE BONDS

## Coronavirus is igniting a devastating crisis for highly indebted companies

BY BOB DIAMOND AND TY WALLACH

April 4, 2020 11:00 AM EST

# Liability Risks

- Is a litigation bonanza coming?
  - Claims against Purell and GermX already filed
  - N95 Masks
  - Pharmaceuticals
  - Common Carriers
  - “Good Samaritan” PPE Manufacturing

Germ-X Class Action Says Sanitizer Doesn't Prevent Coronavirus

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ESPAÑOL

By Brigitte Honaker  
March 9, 2020





# Thoughts on Looking Ahead

- Business community's long-term interests remain:
  - Infrastructure and Growth Leadership
  - Education and Talent Supply
  - Competitive Business Climate
- Most in demand:
  - Certainty - when and how do we turn it all back on?
- Short-term bridges needed
- Patchwork restrictions challenging
- Regulatory “grace”
- UI Fairness





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