



Monday Morning Report

March 1, 2021

INTERNAL

The next meeting of the **Austin-San Antonio** Corridor Council Executive Committee is scheduled for March 17th at 2 PM by video conference. For questions, contact council@thecorridor.org.

COVID-19 UPDATE: As of this morning, confirmed global cases now stand at 114,208,352, with 2,532,948 deaths. US cases totaled 28,606,224 with 513,092 deaths (3/1/21). (*Johns Hopkins*) Texas reported 2,287,135 cases yesterday, with 42,936 deaths, including **Bexar County:** 2,894 fatalities, with 165,405 confirmed cases; **Guadalupe County:** 10,117 cases with 188 deaths; **Comal County:** 4,802 cases with 261 deaths; **Hays County:** 16,270 cases with 182 deaths; **Travis County:** 73,617 cases with 852 deaths; and **Williamson County:** 34,527 cases (possible data lag) with 398 deaths (2/28/21). (*TDHHS*)

INFRASTRUCTURE

Former **San Antonio** mayor Henry Cisneros has released a study proposing 1800 major US infrastructure projects designated by local governments as 'immediate funding priorities' - highlighting a wish list from **San Antonio** and other urban areas for the new Biden administration to consider as it weighs a massive 'Build Back Better' infrastructure spending program. Cisneros is also a co-founder of the Corridor Council. *Story. Study.*

Some transportation progressives are arguing that transit rides should be made free nationwide to spur ridership and economic growth following the coronavirus pandemic, but an article on *City-Journal* suggests that such a move would actually hurt ridership long term, negatively affecting existing customers, particularly low-income and historically underserved communities. *Opinion.*

The chief executive of a trading exchange in **London** says that transparent pricing and a clearer path to completion for infrastructure projects will be a key to post-pandemic economic recovery, but the order-of-magnitude of the challenge is daunting: writing in *Infrastructure Global*, he says the price-tag for global infrastructure needs is \$94 trillion between 2016-2040, with an annual investment shortfall of \$4 trillion. *Opinion.*

The Electric Reliability Council of Texas increased executive salaries in the years leading up to last month's disastrous power outages amidst an historic freeze, adding outrage to the wrath focused on the agency by the public and the state legislature (*here*). And now, it turns out ERCOT may not be able to pay for \$1.3 billion in energy costs created during the cold snap. *Story. More.*

ECONOMIC DEVELOPMENT (and Other News)

Over 200 'high-impact' investments in 41 states have been sparked by the 2017 Opportunity Zone legislation, according to the advocacy-oriented Economic Innovation Group, "producing a hugely diverse range of investments in communities of all sizes." The group, founded by a Silicon Valley entrepreneur, says the program is "proving itself as a concept and as a model." *Story. Report.*

In "The Future of Work After COVID-19" McKinsey & Company reports that 45 million US workers will be displaced by automation by the end of the decade, up 8 million from a report done just before the pandemic began, according to **Axios**. The increase comes from permanent changes to the economy wrought by the pandemic and increased investment in automation/robotics. Important observation: worry less about robots taking human jobs and understand that many low-skilled positions are forced to work like robots. **Story. Report.**

The landing of spacecraft *Perseverance* on Mars last month highlighted the blossoming opportunities created as space exploration becomes cheaper and more accessible. **Houston** and **Austin's** footprints in space exploration have received a lot of attention, but **San Antonio** has its own burgeoning efforts - largely in defense-related and hypersonic research - surveyed in the **Express-News** last week. **Story.**

The Federal Emergency Management Agency has published a long list of foreseeable events that could tax US national capabilities, including earthquakes, cyber-attacks, solar flares, hurricanes and wildfires, or another pandemic. The agency says cities have done little to prepare for such events. **Report.**

Help out the **Austin** Chamber of Commerce by taking a 5-minute survey regarding your air travel plans over the next year. Survey results will aid the Chamber's efforts to bring more non-stop and international flights to Bergstrom International Airport. **Survey.**

Thought of the Week

"The reasonable man adapts himself to the world; the unreasonable one persists in trying to adapt the world to himself. Therefore, all progress depends on the unreasonable man."

— George Bernard Shaw

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