



# FRIDAY ALERT



## Alliance for Retired Americans

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## Hope for End to Coronavirus Pandemic Rises as Joe Biden and Kamala Harris Take Office

President **Joe Biden** immediately got to work on Inauguration Day, signing [17 executive actions](#) and then releasing a detailed plan for fighting the coronavirus pandemic. In a break from the previous Administration, his first action was to impose a mask mandate on federal property and all interstate travel.

President Biden also installed a coronavirus response coordinator to oversee the White House's efforts to distribute vaccines and medical supplies nationally and launched an effort to vaccinate 100 million Americans in 100 days. The United States has rejoined the World Health Organization and **Dr. Anthony Fauci** will be the nation's representative.



“It is well past time for a national strategy that acknowledges the severity of this pandemic and uses science and increased financial resources to tackle the problem appropriately,” said **Robert Roach, Jr.**, President of the Alliance. “The new administration is keenly aware of that, and we must all do our part to support them in this effort.”

Following the inauguration of Biden as President and **Kamala Harris** as Vice President, Democrats sealed

their control of the legislative branch of government by [swearing in three new senators](#). Georgia's **Raphael Warnock** and **Jon Ossoff** were sworn in following their runoff victories earlier this month, and **Alex Padilla**, who had been California's Secretary of State, took the seat of Vice President **Harris**. The Vice President will now cast any tie-breaking votes needed with a 50-50 Senate.

## **Report Finds Pensions Make a Significant Contribution to the Economy, Not Just to Beneficiaries**

A new report finds that economic gains attributable to private and public sector defined benefit pensions in the United States are substantial. Retiree spending of pension benefits in 2018 generated \$1.3 trillion in total economic output, supporting nearly seven million jobs across the nation. Pension spending also added nearly \$192 billion to government coffers at the federal, state and local levels.

[Pensionomics 2021: Measuring the Economic Impact of Defined Benefit Pension Expenditures](#), released January 6, 2021 by the **National Institute on Retirement Security (NIRS)**, calculates the national economic impacts of U.S pension plans, as well as the impact of state and local plans on a state-by-state basis.

Because retirees with a pension receive a stable income every month, they can continue spending at the same level even if a recession hits. The same cannot be said for retirees relying heavily on savings, who may be fearful to spend their 401(k) funds during an economic downturn. This allows pensions to serve as economic stabilizers, similar to Social Security and unemployment insurance.

Pension spending also supports jobs and the local economy where retirees reside and spend their benefits. These purchases, combined with those of other retirees with pensions, create an economic ripple effect.

“Pension expenditures are especially vital to small or rural communities, where other steady sources of income may not be readily available if the local economy lacks diversity,” said **President Roach**.

## **Biden Fires Trump Appointee at National Labor Relations Board**

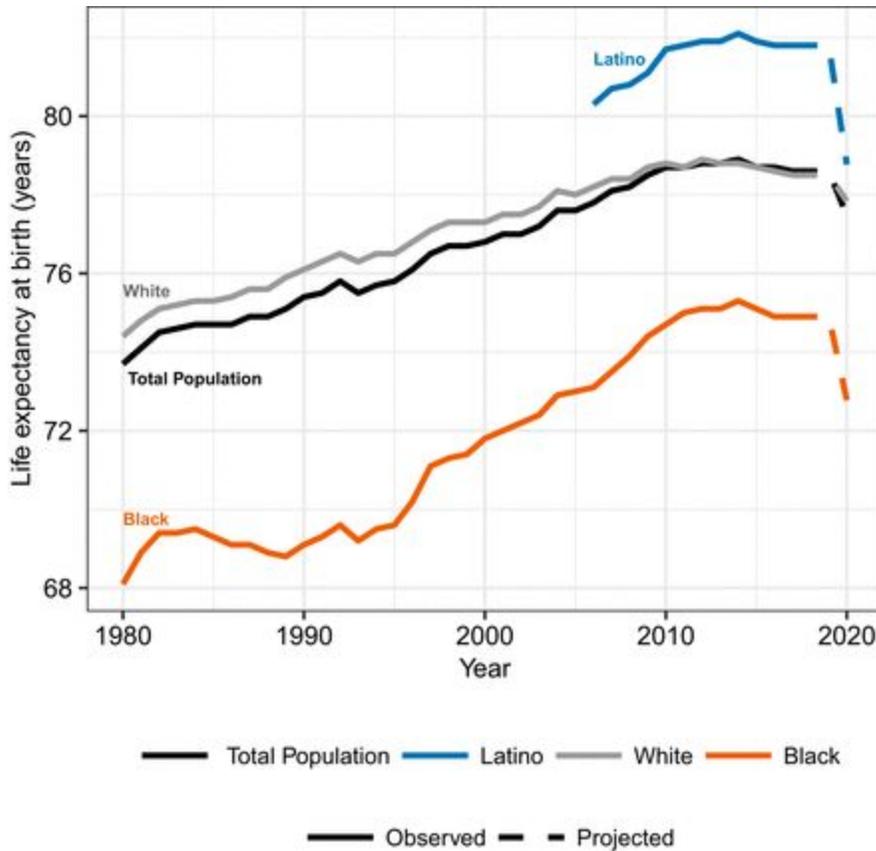
President Biden [fired](#) the National Labor Relations Board’s general counsel, **Peter Robb**, on Wednesday evening after he refused to resign. The move comes as Biden begins to carry out a campaign pledge he made to be “the most pro-union president you’ve ever seen.”

Robb was told he should step down by 5 p.m. on Inauguration Day or he would be fired. Throughout his tenure Robb took positions that were counter to the Board’s mission to defend workers’ rights to organize.

“In dismissing Mr. Robb on his first day in office, the president has shown he will defend the freedom of workers to form a union,” said Alliance Secretary-Treasurer **Joseph Peters, Jr.**

## **COVID-19 Leads to Largest Single-Year Decline in Life Expectancy**

The coronavirus pandemic — which has killed more than 408,000 as of Friday — will shorten Americans’ life expectancy at birth by 1.13 years to 77.48 years, according to University of Southern California and Princeton University researchers. That is [the largest single-year life-expectancy decline in at least 40 years](#).



The study, published in [Proceedings of the National Academy of Sciences](#), indicates that declines in life expectancy among Black and Latino communities are even starker. For Blacks, researchers project a life expectancy shortened by 2.10 years to 72.78 years; for Latinos, it's shortened by 3.05 years to 78.77 years.

“This study reinforces the fact that health care is inaccessible to many populations,” said Alliance Executive Director **Richard Fiesta**. “On the bright side, having a national strategy to deal with the pandemic should get us moving back in the right direction.”

Source: Proceedings of the National Academy of Sciences of the United States of America