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Foto: *edition.cnn.com*

This company wants to help remote areas stay connected even during natural disasters

San Francisco (CNN Business)When Hurricane Maria hit Puerto Rico in 2017, many residents lost power for months -- and some neighborhoods are still struggling to get electricity back up and running. Puerto Rico had solar panel fields generating power before the hurricane, but much of it was inaccessible when the grid (or the network that delivers electricity to people) went down. That's one of the biggest challenges with solar energy, which provides an alternative way to power homes and businesses. The technology is still limited, not only because sunlight collection can be inconsistent on cloudy days and unavailable at night, but also because rural or remote areas often lack proper infrastructure.

Some companies are working on solutions to make solar energy technology more resilient and efficient. "Solar, in the old sense, is where the system shuts off with the grid," Yotta Solar co-founder Omeed Badkoobeh told CNN Business. "The future of solar is where systems are independent of the grid." After 10 years in the solar industry, Badkoobeh teamed up with researcher and co-founder Vikram Iyengar in 2016 to build a device that stores energy more effectively. The device, which holds batteries, can be placed under photovoltaic solar panels and is able to self-regulate the battery's temperature. The device, SolarLEAF, can be kept outside on its own, which is typically difficult to do to batteries without shortening their lifespan, especially in regions with extreme temperature fluctuations. The storing method can help cut down on costs by 40%, according to the company, because placing the device under solar panels means it's not taking up additional space. The ability to self-regulate temperature means it doesn't need expensive extras like an HVAC system to stay cool.

It regulates the temperature of the battery case by working like a well-insulated ice chest. It has an inner layer that uses very little energy to protect the battery, which can last over 20 years in the device, the company said. The SolarLEAF also helps to create a microgrid system that works with or without the electrical grid. In the wake of Hurricane Maria, Puerto Rico is installing microgrids to minimize the effect of future storms. Yotta Solar is in early talks with a Puerto Rican company to pilot its technology there. The company is also working with Translight Solar, which provides affordable solar power in Ghana, and 10Power, a company that's investing in renewable energy projects in Haiti that can be paid back over time. "We're trying to create a durable infrastructure unit and work with markets where there are huge pain points," Badkoobeh said.

Fuente
https://edition.cnn.com/2019/03/06/tech/yotta-solar/index.html

March 07, 2019

Foto: *Fox Business*

US job cut announcements surge 117% in February, study shows

While many experts and investors are eagerly awaiting data on status of the labor market Opens a New Window. to be released by the government on Friday, a new report shows U.S. employers cut more jobs Opens a New Window. last month than they have in the past 3.5 years.

Even though it is the shortest month of the year, U.S. employers announced plans to cut 76,835 jobs last month, according to a report from Challenger, Gray & Christmas. That's a 117 percent year-over-year increase, and a 45 percent increase over January's numbers.

In fact it is the highest since July 2015, when 105,696 cuts were recorded — largely driven by the U.S. Army's decision to eliminate 50,000 jobs as oil prices dropped.

"Job cuts have been trending upward since the last half of 2018. We continue to see companies respond to shifting consumer behavior, new technology, as well as trade and market uncertainty through workforce restructuring," Andrew Challenger, vice president of the Chicago-based consultancy, said in a statement.

The retail sector had the most planned job cuts, with 41,201 so far this year – the highest January-February total since 2009. The industrial goods sector – including some manufacturers – followed with nearly 32,000 cuts announced during the same time period. The primary reasons employers cited for eliminating positions were restructuring and bankruptcy.

Meanwhile, on a positive note for the labor market, the number of Americans filing for unemployment benefits unexpectedly fell by 3,000 last week to 223,000, as reported by the Labor Department on Thursday.

The Department of Labor will release the February jobs report on Friday, where expectations are that the economy added 180,000 last month. Last month's report showed January added a much larger-than-expected 304,000 nonfarm payroll positions.

Federal Reserve chair Jerome Powell continues to maintain that the U.S. economy is strong, though the central bank has said it will take a "patient" approach with respect to its interest rate normalization policies as it warns against some emerging headwinds.

Fuente
https://www.foxbusiness.com/economy/us-job-cut-announcements-surge-117-in-february-study-shows

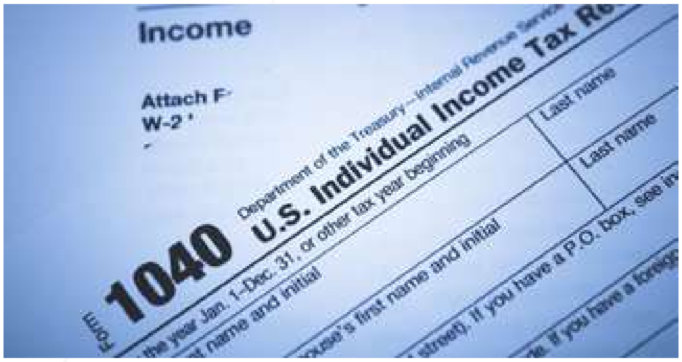

Foto: *Washington Examiner*

Democrats seek to delay tax filing deadline

With tax Opens a New Window. season underway, some House Democrats are seeking to delay the filing deadline after they say a prolonged government Opens a New Window. shutdown set this year's season off to a rocky start. The Tax Payer Extension Act, as it is called, is sponsored by Illinois Reps. Sean Casten and Lauren Underwood, who want to push the deadline to May 20, from the current April 15 cutoff.

"When President Trump shut down the government for 5 weeks, Americans were left high and dry," Casten said in a statement. "When tax filers – many hit with sticker shock thanks to the Trump tax changes -- called the customer assistance line, their questions went unanswered. When they visited the walk-in taxpayer assistance centers, they found locked doors. This is unacceptable." The IRS recalled 60 percent of its furloughed workforce during the record-long government shutdown to make sure refunds would be processed.

However, the National Taxpayer Advocate reported a "shocking" decline in IRS services during the first official week of the season, which kicked off on Jan. 28: Fewer than half (48 percent) of calls made by people looking for help filing returns were answered, while the average wait time was about 17 minutes. During the same period last year, 86 percent of calls were answered and the wait time was only about 4 minutes. On Thursday, advocate Nina Olson once again sounded the alarm during a hearing held by the House Ways and Means Committee subpanel.

The level of service across IRS telephone lines has dropped to 48 percent so far this year, down from 71 percent last year, as the average wait time rose 7 minutes, Olson said on Thursday. That decline in service is occurring despite the fact that fewer calls are coming in. She also advocated for Congress to provide more penalty relief to those who may have underpaid their taxes throughout the year, as a result of the new tax law and withholding structure, as reported by The Hill.

This tax season there has been a public outcry as some people have seen declining or nonexistent refunds. Others have even said they owe the IRS for the first time. However, recent IRS data suggests refund amounts are in line with last year's, though the total number of refund checks doled out is down 4.8 percent.

Fuente
https://www.foxbusiness.com/personal-finance/democrats-seek-to-delay-tax-filing-deadline

Foto: *FNTalk.com*

US productivity up modest 1.9% in 4Q

WASHINGTON (AP) — U.S. productivity Opens a New Window. grew at a rate of 1.9 percent in the fourth quarter Opens a New Window. , a slight improvement over the third quarter. Labor costs rose 2 percent, the strongest gain since the beginning of 2018. The Labor Department Opens a New Window. reported Thursday that the result from the October-December period was slightly better than a 1.8 percent rise in the third quarter. For the full year, productivity rose 1.3 percent, a small improvement from a 1.1 percent gain in 2017. It was the best showing since a 3.4 percent productivity surge in 2010.

Productivity is the amount of output per hour of work. The strong showing in 2010 had followed a 3.5 percent surge in 2009. Those two strong years were the exceptions in the current nearly 10-year long recovery. Productivity overall has been extremely weak, and economists consider boosting productivity growth as the key challenge facing the U.S. economy. Since 2007, productivity growth has averaged just 1.3 percent a year, less than half the 2.7 percent gain during the period from 2000 to 2007 and also below the average since 1947 of 2.1 percent annual gains. Economists attribute the solid gains before the deep 2007-2009 recession to the increasing use of technology in the workplace. But they have been stumped in trying to explain why productivity has slowed so much since the recession.

Without a significant improvement in productivity, analysts say that the Trump administration will not be able to achieve its goal of pushing overall economic growth to sustained annual gains of 3 percent in the gross domestic product. GDP growth is determined by two major factors: growth in the labor force and growth in productivity. The 2 percent rate of increase in labor costs in the fourth quarter followed a 1.6 percent third quarter gain. Labor costs rose 1.4 percent for the year, lower than the 2.2 percent increase in 2017.

The government reported last week that GDP grew at a 2.6 percent rate in the fourth quarter, a slowdown from the previous two quarters. For the year, GDP grew 2.9 percent, the best showing since 2015. However, analysts are forecasting growth to decelerate to just above 2 percent as the boost from the 2017 tax cuts and increased government spending begin to wane. In a separate report, the Labor Department said Thursday that the number of Americans filing for unemployment benefits fell to 223,000 last week, a drop of 3,000 from the previous week. Benefit applications, a proxy for layoffs, have been at ultra-low levels for an extended period, underlining the strength of the U.S. labor market. The government on Friday will release the February unemployment report. Many economists believe it will show unemployment edged back down to 3.9 percent, from 4 percent in January.

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Foto: *CNN.com*

US added only 20,000 jobs last month — fewest since September 2017

The US economy added only 20,000 jobs in February, a surprisingly low number that bucked the trend of huge jobs gains in recent months. That was the fewest jobs gained in a month since September 2017. The unemployment rate fell to 3.8%, as fewer unemployed people were looking for work. The Labor Department suggested that furloughed workers returning to work after the government shutdown also contributed to the lower unemployment rate.

Economists surveyed by Refinitiv had expected the economy to add 180,000 jobs, saying that the underlying pace of job growth was strong. So this was a big miss. The past two months were revised only slightly. The numbers may be a sign that after 101 consecutive months of job growth, the economy is running out of available workers. There have been fewer unemployed people than open jobs since June 2018. It may also be more troubling evidence of a slowdown, which has been showing up in other economic data. Employers have been rocked in recent months by a volatile stock market, uncertain political environment and weakness overseas. However, it could also be a snowstorm-related fluke.

"This is pretty much a weather story," said Scott Brown, chief economist with the investment banking firm Raymond James. The Labor Department noted that 390,000 people reported they couldn't get to work because of weather, after a relatively mild January. "I wouldn't worry about the payroll figure at all. I don't think it tells us much." In general, it's never a good idea to read too far into one month of payroll data. The last three months have still averaged 186,000 jobs, well above the number needed to absorb people entering the labor force. The construction industry lost 31,000 jobs in February, likely due to bad weather. Leisure and hospitality employers added no jobs, after increasing their payrolls by 410,000 over the past year. Manufacturing turned in an anemic month after a year of strong gains. Business and professional services was the one significant category that added jobs. The brightest spot in February's report was wage growth.

Average hourly earnings have been consistently stronger for the last several months, and posted the largest year-over-year percentage gain since 2009, at 3.4%. Some economists worry whether that pace can be sustained. "The problem is it may be too little, too late.

We're now looking for a recession lurking around the corner," said Lindsey Piegza, chief economist at the brokerage Stifel. Also, she said wage gains are concentrated in a few in-demand professions like information technology and accounting. "We're seeing pockets of wage pressure as opposed to broad-based wage gains."

The number of people working part time for economic reasons plunged by 837,000. That could mean employers brought people on full-time because of the difficulty of finding new employees, although the average workweek declined slightly and many federal workers returned from furlough after the government shutdown.

Analysts speculated that despite strong wage gains, the unexpectedly weak report will reinforce the Federal Reserve's decision to hold off on further rate hikes at its meeting in two weeks.

Fuente
https://www.foxbusiness.com/economy/us-productivity-up-modest-1-9-in-4q