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USA OUTLOOK

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Foto: The New York Times

Biden's New Covid Plan: Preparing for New Variants and Avoiding Shutdowns

The strategy is supposed to help the nation transition to what some are calling a "new normal," but it will require funding from Congress.

The White House unveiled its long-awaited new coronavirus response strategy on Wednesday, aimed at turning the corner on the worst public health crisis in a century while also preparing for the next threat. The plan, meant to help the United States transition to what some are calling a "new normal," has four main goals: protecting against and treating Covid-19; preparing for new variants; avoiding shutdowns; and fighting the virus abroad.

But there is a big hitch: Much of the plan requires funding from Congress. The administration recently told congressional officials it could need as much as \$30 billion to sustain the pandemic response. One outside adviser to the White House, Dr. Ezekiel Emanuel, said in an interview that the United States needed to spend much more — on the order of \$100 billion over the next year, and billions more after that — to be fully prepared.

Senate votes to end Covid-19 emergency declaration, Biden threatens veto

A bill by Senate Republicans to terminate the national emergency declaration for the Covid-19 pandemic passed 48 to 47 Thursday on a party-line vote.

While the legislation has a slim chance of passing the Democrat-controlled House and President Joe Biden has already threatened to veto the bill, the vote is yet another rebuke of the administration's pandemic policies at a time it is seeking billions from Congress to keep them going for several more months.

Republicans brought the bill to the floor using a technical process under the National Emergencies Act, which allows for a simple majority floor vote if the committee of jurisdiction fails to take up the bill within two weeks. Given several absences on the Democratic side of the aisle — with some members out sick with Covid and others mourning the death of a relative — the measure was able to pass.



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‘Freedom Convoy’ spinoff headed to D.C. region arrives this weekend. Here’s what to know.

The U.S. protesters inspired by the self-styled “Freedom Convoy” that occupied downtown Ottawa for weeks headed out from Southern California last week for a cross-country trip to the D.C. region. They plan to arrive this weekend, and Virginia State Police describes the convoy as a “still-fluid situation.” Here’s what you need to know:

- What is the ‘People’s Convoy,’ and when is it coming?
- How large is the convoy?
- What will they do when they get here?
- What are they protesting?
- How is the region preparing?

New IRS rule offers higher penalty-free withdrawals for early retirees

One of the pain points of early retirement is limited access to your nest egg before age 59½ without incurring a 10% penalty. While a new IRS rule makes it easier to tap more penalty-free money, you still need to weigh your options, financial experts say.

Generally, early pre-tax 401(k) or individual retirement account withdrawals trigger a 10% penalty on top of levies, with several exceptions, including so-called substantially equal periodic payments, or SEPPs, a series of distributions for five years or until age 59½, whichever is longer. These payments are also known as 72(t).

“SEPPs have always been a little-known but effective strategy,” said certified financial planner Jeff Farrar, executive managing director of Procyon Partners in Shelton, Connecticut, explaining the appeal for a retiree in their early 50s with a substantial balance.



Foto: cnbc.com

Fuente
<https://www.cnbc.com/2022/03/03/new-irs-rule-offers-higher-penalty-free-withdrawals-for-early-retirees.html>

Fuente
<https://www.washingtonpost.com/dc-md-va/2022/03/03/dc-peoples-convoy-beltway-protest/>



Foto: cnbc.com

Have a case of buyer's remorse? Why high inflation may be to blame

Inflation is pushing up prices everywhere, from grocery store shelves to gas pumps. It turns out that it's also likely taking something away — that mood boost you may enjoy from so-called retail therapy.

Research from Duke University's Fuqua School of Business finds that buyer's remorse is more common when people are feeling financial stress.

"Many of us have this feeling like maybe my dollar

isn't going as far as it used to be," said Gavan Fitzsimons, a professor of marketing and psychology at Duke's Fuqua School of Business, during a LinkedIn Live session on research he co-authored with Rodrigo Dias and Eesha Sharma.

The research team set out to find out what happens if you feel your financial resources are limited and you buy something — a new TV, for example — for your family.