

Weekly Economic Snapshot

March 19, 2018

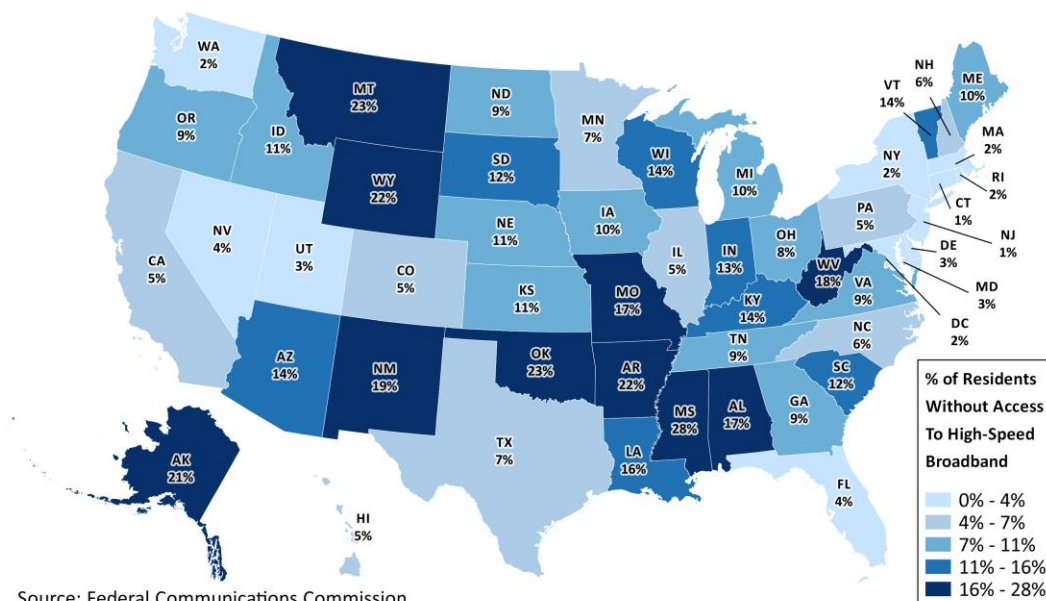
Joint Economic Committee Democratic Staff

Economic Facts for This Week

- A [new JEC interactive map](#) details how many years of a typical American family's bills could be supported by the \$193,000 one member of the top 0.1 percent will receive from the Republican tax law.
- The evidence that the [Republican tax plan](#) is targeted at the wealthy, not workers, continues to mount.
- In February, the federal government ran the [largest single-month deficit](#) (\$215 billion) in six years. In 2012, the large deficit was a result of stimulating the economy to help the more than 12 million Americans out of work. Last month, the deficit was the result of large tax cuts for special interests and the wealthy.
- [President Trump's FY 2019 budget](#) would make it harder for families to find good jobs and get ahead, according to a new report. The budget cuts programs that make college affordable for millions of students, freezes worker training funds, and cuts funding for programs that help families bridge tough times and get back into the workforce.

Chart of the Week

Access to High-Speed Broadband Varies Widely By State



Source: Federal Communications Commission

Notes: High speed broadband is defined as 25 Mbps download speed and 3 Mbps upload speed. Due to data collection methodology, access is likely overestimated and gaps are likely wider than reported.

Across the nation, access to high-speed internet continues to expand. But millions of homes still lack access, and these gaps vary widely regionally. In 22 states, at least 10 percent of residents have no high-speed options. In 6 states—Alaska, Arkansas, Mississippi, Montana, Oklahoma, and Wyoming—more than 1 in 5 residents lack access. Rural areas in particular lag behind, as 23 million rural residents still lack access to high-speed broadband. Access rates for all 50 states and the District of Columbia are available in the JEC’s latest [state economic snapshots](#).

ICYMI

- Individuals from poorer families are far more likely to end up incarcerated, and formerly-incarcerated individuals are likely to struggle in the workforce upon release, thereby extending the cycle of the [poverty-to-prison pipeline](#).
- Bank stress tests do not reduce credit for [small businesses](#), as small banks step into the voids left by larger banks that reduce their lending.
- When [toxin-emitting plants](#) open, nearby executives leave their firms, resulting in those firms hiring less experienced executives and causing declines in firm value.

Coming This Week

- *Wednesday 10:00 am*: Existing Home Sales (for February 2018): <https://www.nar.realtor/research-and-statistics/housing-statistics/existing-home-sales>
- *Wednesday 2:00 pm*: Federal Reserve FOMC statement (on interest rates): <https://www.federalreserve.gov/monetarypolicy/fomccalendars.htm>
- *Wednesday 2:00 pm*: JEC hearing on *Unleashing America’s Economic Potential*
- *Friday 10:00 am*: New Home Sales (for February 2018): <https://www.census.gov/construction/nrs/index.html>