



## Basis Points – February 4, 2020

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### Above the Fold

#### *Trump Set for Acquittal*

Even though Democrats' effort to seek more evidence and witnesses in President Trump's impeachment trial failed by a vote of 51-49 last week, House Intelligence Committee Chairman Adam Schiff made a final plea to senators to impeach the president during his closing arguments yesterday. Unfortunately, for Mr. Schiff and his team, a Trump acquittal is highly likely as 20 Republicans would have to vote along with an entire Democratic caucus to remove the president.

The final vote is Wednesday, and experts note that several Democrats and a couple Republicans could vote for or against impeachment, which would alter the partisan divide that has dominated the process. Americans on both sides also seem to question the ethics of the impeachment trial as

a recent [Wall Street Journal/NBC News poll](#) revealed the word “sham” as a popular theme in responses for, and against removing the president.

## Three Things

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1. *Coronavirus Triggers a Crude Awakening* – As airlines cancel thousands of flights to China and industrial activity slows in the region, oil producers mull large oil cuts to support prices. Representatives from OPEC (The Organization of the Petroleum Exporting Countries) are meeting today on whether to “shock” the oil markets with a dramatic reduction of 1 million barrels per day or take another course of action as black gold prices continue to fall.
2. *Complexity in Iowa Caucuses* – While Iowans don’t actually pick nominees or winners of presidential elections per se, they do separate “contenders from pretenders,” according to political professor Tim Hagle. Incumbent races aside, Iowans have only selected two of six GOP nominees since 1980, but four of six for Democrats. This year’s wide field and record caucus turnout may increase the media frenzy surrounding the relatively small delegate state, according to some experts.
3. *Ghost Kitchens Coming to a Mall Near You* – As brick and mortar restaurants struggle to find cost-effective solutions for food delivery, and many malls across America grapple with high vacancy rates, developers may have a smart solution. Companies like Simon Property Group, hotelier Accor SA and CloudKitchens are putting unutilized mall space to work by creating commissary kitchens for customers at the mall and as remote delivery-only kitchens for giants like Chick-fil-A and Wendy’s. Delivery now accounts for roughly 9% of the \$282 billion U.S. fast-food sector.

## Did You Know?

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Just How Accurate is Punxsutawney Phil?

Feb. 2, 2020 wasn’t just the first palindrome day in 909 years, it also happens to be Groundhog Day (which comes like clockwork on the same day annually). One hundred and thirty-three years ago, on that same date, a rodent meteorologist named Phil made his first appearance at Gobbler’s Knob in Punxsutawney, Pennsylvania. According to tradition, Phil is gently coaxed from hibernation to emerge from his burrow. If he comes out willingly, spring is coming early ... but if he sees his shadow and darts back into the den, it’s six more weeks of winter.

These days, thousands gather in Western Pennsylvania to greet the well-trained groundhog for a three-day festival of food, drinks and fun. And even though the inner circle managers now speak “groundhogese,” Phil’s weather predictions haven’t improved much. He’s only accurate about 39% of the time, far worse than the average meteorologist.

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