



Basis Points – March 19, 2020

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Above the Fold

Fuel Is Cheap, but Who Needs It?

Back on May 15, 2007, the internet banded together for a “gas out,” where Americans were supposed to collectively boycott fuel purchases for a day in an effort to get prices down from the average of \$3.07 — it didn’t work. But even the most well-orchestrated online coup couldn’t replicate the dramatic drop in consumption seen today as global governments call for little or no consumer movement. Today’s [national average](#) fuel cost per gallon is around \$2.20, with many states below the \$2 mark. And as Saudis continue to flood the market with oil, triggering deeper declines in crude prices, refined fuel is likely to continue on the same path.

Low-cost petrol is typically seen as a consumer stimulant, as the perceived windfall is usually spent elsewhere or put into the bank. And while many headlines are focused on the fact that Americans aren't realizing the benefit of cheap fuel, a great number of us aren't using fuel at all. So while it's a bummer we can't keep filling our tanks with \$2 gas, there's about \$120 per month in [average](#) fuel savings (per American) that could be realized by not commuting to work and cutting unnecessary driving.

Three Things

1. *Facebook Offering 45,000 Fake Reviews (For Good Reason)* – The social media superpower will give all of its full-time workers (about 45,000) a \$1,000 bonus in their next paycheck. And, so no one is left out of their biannual bonus, the company will also set every employee's performance review rating to "exceeds expectations." Separately, Facebook said it will be offering \$100 million in cash and advertising credits for small businesses.
2. *Privacy Practices Going "Viral"* – With governments scurrying to address and contain the COVID-19 outbreak, some nosy (but potentially helpful) technologies are being considered — some are already being implemented. With big tech firms on board, federal entities like the Centers for Disease Control (CDC) are using data-mining experts like Palantir Inc. to model the outbreak's evolution (called outbreak analytics). Other efforts are tracking cell phone data to gauge how busy health care facilities are, while more controversial technologies could use facial recognition to track infected patients.
3. *Apple Goes 3D* – Its U.S. stores may still be closed until at least March 27, but the company just dropped a powerful, revolutionary [iPad Pro](#). The new device features a super-fast chip, new ultra-wide camera, "studio-quality" microphones and a "breakthrough LiDAR Scanner," which enables it to scan 3D objects. You can also turn the Pro into a laptop with its new, optional Magic Keyboard. Apple also dropped the price of the MacBook Air by \$100 and upgraded the keyboard. The new product announcement may be perfectly timed as global consumers are snapping up mobile devices to work from home.

Did You Know?

COVID-19 Positives

While the mass media is likely to continue to stream warnings and ominous news, we thought it would be helpful to share some of the positive developments surrounding the coronavirus (COVID-19) outbreak.

- The City of Wuhan, the original epicenter of COVID-19, closed its last panic-built hospital as new cases continue to dwindle. Workers celebrated by [removing their masks](#), smiling and waving to cameras in what's become a viral (no pun) video since.

- South Korea has seen a [dramatic decline](#) in the number of new COVID-19 cases. The country of 50 million, which was NOT locked down, attributes the drop to aggressive testing and treatment.
- A 100-year-old man from Wuhan, who suffered from previous heart failure, hypertension and Alzheimer's disease, was released from the hospital after fully [recovering](#) from COVID-19.

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