



Basis Points – April 7, 2020

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Above the Fold

Could COVID-19 Bring Back “Local” Commerce?

Retail giant Amazon offers a service where we never have to leave the house to get the things we want. All sorts of goods are available to be delivered in those ubiquitous “smile” boxes a day or sooner after ordering online. But with many Amazon goods being delayed for days or even weeks and growing public dissent over [poor working conditions](#) at the company, shoppers may be looking for alternatives.

Americans stuck at home in front of our computers have a lot more time to read the news and engage our social media circles in deeper ways. Ironically, these digital interfaces, like [Facebook](#), Instagram, Nextdoor and others, that help promote our “virtual” lives, are now filled with stories of

local businesses struggling to adapt to their new-normal. And unlike larger, often faceless companies like Walmart and Amazon, the owners, employees, families and friends associated with local shops are way more likely to strike a chord or connection with others in their neighborhood during this tough time. At the same time, consumers may discover some new great eats and deals just around the corner.

And while the heat gets turned up on Amazon for being reportedly insensitive to its employees, local commerce is bending over backwards with all sorts of specials, delivery offerings, and sales to keep their businesses, and dreams, alive. Facebook and Google are even working with these businesses to help increase visibility and reach more consumers in their area with meaningful campaigns.

So after weeks in quarantine, when it's safe to move about your city or town, it won't be surprising if America sees a surge in local patronage.

Three Things

1. *Eggs Breaking Records* – Eggs are an ancient symbol of new life and they are certainly popular around Easter. But egg hunts and decorations are not the only reasons eggs are in high demand. Producers around the world are dealing with a pandemic-driven jump in purchases that have pushed wholesale prices more than 300% to an average of \$3.01 (per dozen), compared to just \$0.94 a month ago.
2. *Does Your Signature Even Matter?* – The all-too-familiar payment screens that just about everyone signs or touches to check out at many retailers may be a source of stress for many as the touchpads and pens can spread germs. The good news is that your signature is largely unnecessary. Several credit card networks, including Mastercard and Visa, have told merchants to forego signature requirements if a “chipped” card is used. Unfortunately, “swiped” card purchases may still require your John Hancock.
3. *Why You Should Update Your Apple Products Now* – With digital usage skyrocketing, malicious malware (which encompasses trojans, viruses, ransomware and more) has the perfect environment to create its own pandemic. One such bug attacks Apple's Safari browser and hijacks a user's microphone and camera. Apple already created a fix to this “older bug” earlier this year, but you may be susceptible if you haven't done any security updates in the last couple months.

Did You Know?

The Latest COVID-19 Positives

- The Bill and Melinda Gates Foundation will be working with seven different COVID-19 vaccine producers, investing billions to fund construction of laboratories and factories to produce the most promising drugs, even if only a couple are successful. Mr. Gates believes his early investment will help expedite treatments to mass markets.
- Americans are certainly driving less, and [Allstate](#) is taking notice and returning more than \$600 million in auto insurance premiums to customers. Allstate, Esurance and Encompass auto insurance policyholders will receive 15% of their monthly premiums for April and May as a credit to their bank account, credit card or Allstate account.

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