COVID-19 Spread Remains Out of Control to Begin 2021

- COVID-19 is spreading uncontrollably.
- An IHME at the University of Washington analysis forecasts about 145,000 COVID-19 deaths in the U.S. for January 2021, which would be almost double December's 77,000 total.
- The COVID-19 resurgence has already begun to negatively impact economic data and could continue to dampen economic activity.
- We have already seen mobility data fall to levels we have not seen since May of 2020. Lower mobility could result in depressed economic activity which could then expand budget obstacles for state and local governments and other municipal bond market sectors.

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