



The Perryman Group

Dr. Perryman's Response to the 2020 Election

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From an economic perspective, it is rare that Presidents move the needle much on economic growth. Historically, the economy has fared moderately better in Democratic administrations, but the difference is small and not necessarily caused by the President. In terms of policy, the ability to implement major initiatives will be highly dependent on the outcome of the two senate races in Georgia.

Having said that, it is critically important to deal with the virus. Our economic crisis is the direct result of the health crisis, and we cannot fully revive the lost jobs and output until we have an effective strategy with regard to the pandemic. It appears that President-Elect Biden will focus more directly on a better response.

A second issue worth noting relates to uncertainty. Nothing inhibits investment and risk-taking in the economy more than unpredictability. I anticipate that there will be greater clarity and consistency going forward, which could also be a positive factor.

I would sum up, however, by again saying that the dichotomy that was created in the election between the virus and the economy was incorrect. The economy can only be restored through a concerted health response.

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