

Risk Universe

NEWSLETTER



2022 and America

As work from home rather than the office became the norm, more Americans made the correlation in the past two years between what we have been experiencing and the fortunes of other countries. The costs to develop and distribute a COVID vaccine, along with lockdown policies set by U.S. states, deepened distrust and divisions over the role of government. While other countries like China or England set policies meant to affect all of its citizens equally, COVID became an American political football. Global variances on COVID policy and supply chain issues related both to the pandemic and the war in Ukraine have led to rising prices. As economists debate what tools will curb inflation, the Federal Reserve has been adjusting interest rates. Any good news produces a nearly disproportionate response on Wall Street. We have seen some US prices start to drop in the past month. Ironically, jobs continue to be added to the economy, even as home mortgages and credit card debt become more expensive to finance. Many who left the job market during the worst of the pandemic have not returned, leaving jobs unfilled – but as if to compensate, the tech giants have announced significant staff cuts as

preparations are made for reduced operations in 2023. Banking leaders are split, but some continue to prophesy terrible times ahead, while trying to stay above the fray on cryptocurrency exchange debacles; and largely ignoring Congressional pressures for crackdowns by the Securities & Exchange Commission (SEC) on insider trading. A revitalised Federal Trade Commission (FTC) has sought to block the merger of Microsoft with Activision Blizzard, which will slow or stop that merger, one that Microsoft CEO Satya Nadella saw as key to positioning on the metaverse. Facebook CEO Mark Zuckerberg has already begun to reduce the metaverse he was committed to building, having poured billions into it, including a new corporate name. Even Amazon, having profited and expanded its operations significantly during the pandemic, has determined it needs to right size for the year ahead. For an in-depth look at why some banks still offer Zelle transfers and what banks might owe Zelle victims, [read our latest report](#). Words by Annie Searle.
