

Fed official says rush to reopen hobbled recovery

The Associated Press

A top official at the Federal Reserve criticized the decision by many states to reopen businesses this spring before getting the virus fully under control, and said those choices have hindered an economic recovery in the United States.

Eric Rosengren, president of the Federal Reserve Bank of Boston, said states in the South and West that allowed businesses to reopen after shutting down for a brief period did register an initial burst of economic activity. But spikes in infection rates soon followed and economies in those states are now lagging those in the Northeast as consumers have become more cautious and bars and restaurants have been shut down again in some states.

Rosengren's comments, delivered online Wednesday, are some of the most specific yet by a Fed official tying the health of the economy to the nation's ability to control the virus. Fed Chair Jerome Powell has emphasized generally that recovery from the recession depends on conquering the pandemic, but Rosengren's remarks delved into the sharp difference in infec-

tion rates, both within regions of the United States, and the United States compared with Europe.

"Limited or inconsistent efforts by states to control the virus based on public health guidance are not only placing citizens at unnecessary risk of severe illness and possible death — but are also likely to prolong the economic downturn," Rosengren said in prepared remarks.

"Despite the sizable interventions by monetary and fiscal policymakers . . . the recovery may be losing steam, as activities in many states are once again restricted to slow the virus' spread," Rosengren said.

In Europe, nations "shut down more forcefully, maintained restrictions longer, and did not reopen until the virus had reached low levels," Rosengren said. "In contrast, in the United States, infection rates remain elevated, as states lifted protective measures too soon."

As a result, real-time data shows that in Europe, visits to retail stores and recreation outlets, such as movie theaters and amusement parks, have recovered more robustly than in the United States and are closer to pre-pandemic levels, Rosengren said.



TNS VIA KIA

Kia's K5: Optima optimized

ROAD TEST

BY LARRY PRINTZ
Tribune News Service (TNS)

Having spent nearly two decades and untold millions of dollars building up the Optima name for its midsize sedan in the American market, Kia's 2021 midsize sedan will be known as the K5, a moniker used in its Korean home market, one with all of the appeal of a prison cell block. You can just hear it, "Yup, me and the boys are doing time on K5."

But its charmless name belies its appeal, for the 2021 Kia K5 is one fine four-door.

Offered in LX, LXS, GT-Line, EX and GT trim, the 2021 K5 shares its new platform with its corporate cousin, the recently redesigned Hyundai Sonata. It wears a distinctive evolution of the Optima's eye-catching design in which the roof visually merges with the rear window

and is framed by the Optima's trademark chrome strip that arches rearward over the side windows and now swoops under the rear window. This emphasizes its fastback shape without looking hunchback, a tricky design feat to pull off.

Climb inside and you'll be greeted by a stunning interior, despite many of the trim panels comprised of hard plastic. The sporty GT-Line, which gives you the look of the top-of-the-line GT but little else, sports red pleatherette seats trimmed with black cloth. The shiny piano black plastic accents lend the interior a richer feel, like a Steinway might lend a room the air of superiority.

Atop the instrument panel, the

standard infotainment system uses older Kia software on its 8-inch touch screen and has two knobs, one for volume and one for tuning. And you can use Apple CarPlay and Android Auto wirelessly. This is a fantastically convenient system. In contrast, the larger 10.25-inch screen uses newer, flashier software that does the same thing with cooler graphics.

Legroom is plentiful in both the front and rear seats. Seat height is impressive, as you won't find yourself sitting on the floor. And the car's beltline is very high, so it feels as if you're somewhat submerged in the car, like a two-year-old in an oversized highchair.

The K5 comes with front-wheel drive, but all-wheel drive is offered on LXS or GT-Line models. Power is humdrum for the line until the turbocharger kicks in. That's when things get much stronger. It's very responsive once up to speed, particularly on the highway.

While many bemoan the death of sedans, the 2021 Kia K5 proves there's much to like about them.

2021 KIA K5

- **Base prices:** \$23,490-\$30,490
- **Power:** 180 hp., 195 pound-feet torque
- **EPA fuel economy estimates:** 27 mpg city, 37 highway
- **Bottom line:** Superior sedan

State lawmaker urged to sponsor rent-relief measures

BY SARINA TRANGLE
sarina.trangle@newsday.com

Six protesters entered State Sen. Kevin Thomas' Garden City office Wednesday and demanded to discuss legislative relief efforts with the Democrat.

Protesters from the Hempstead Chapter of New York Communities for Change, a group focused on fighting economic oppression, said Thomas — who represents the 6th District, which includes Hempstead — should sponsor three bills.

Peggy Perkins, 37, is concerned about neighbors in

Hempstead who have lost income and are struggling to pay rent. She said the government's pandemic relief has largely excluded undocumented New Yorkers and not fully addressed tenants' needs.

"If we don't act now, it will be too late," said Perkins, who works in credit repair. "Sen. Kevin Thomas must sponsor and pass these three bills today."

One measure would suspend tenants' and small homeowners' rent and mortgage bills from March 7 — when the governor declared a state of emergency — until 90 days after the

emergency ends. The second bill would bolster the eviction moratorium currently in place by halting evictions and foreclosures for a year after the state of emergency ends. The final proposal would provide rental vouchers to New Yorkers who have lost or are at risk of losing their homes.

Thomas was not in his office. His spokeswoman Emily Mancini said the senator would be happy to discuss the proposals with the protesters. But she said Thomas would refrain from backing bills until his conference met and discussed sev-

eral COVID-19 relief proposals.

Without further government action, Long Island housing courts could begin hearing eviction cases Sept. 4. Tenants could be protected if judges determine they suffered financial hardship because of the pandemic, according to Bradley Schnur, an attorney who represents landlords and tenants on Long Island.

In June, 85% of residential landlords surveyed by the Association for a Better Long Island reported that they collected rent from at least 90% of tenants; 40% had payment rates comparable to pre-pandemic norms.



JOHNNY MILANO

Rent-relief advocates rally at State Sen. Kevin Thomas' office.
■ Video: newsday.com/business