

1st Quarter Economy

1/4/2021

THE NEW YEAR MEANS A NEW MINIMUM WAGE. AS OF NEW YEAR'S DAY NEW YORK'S RATE JUMPED TO 12-50 AN HOUR, WITH FAST FOOD WORKERS MAKING 14-50 AN HOUR. THAT APPLIES EVERYWHERE EXCEPT THE NEW YORK CITY AREA, WHERE THE MINIMUM IS ALREADY PEGGED AT 15 DOLLARS AN HOUR. SUPPORTERS SAY THE INCREASE MAKES SURE EVERYONE IS MAKING A LIVING WAGE, BUT SOME EMPLOYERS, IN PARTICULAR RESTAURANTS, SAY IT'S FORCING THEM TO CUT BACK ON THE NUMBER OF WORKERS THEY HIRE.

1/8/2021

NEW YORK COULD BE PLUGGING IT'S BUDGET DEFICITS WITH GANJA. LEGISLATORS IN ALBANY SAY LEGALIZING RECREATIONAL MARIJUANA USE COULD BE A GOLDMINE FOR THE STATE. THEY'RE FLOATING A PLAN THAT WOULD TACK MULTIPLE FEES AND TAXES ON MARIJUANA PRODUCTION AND SALES, FROM A 100-THOUSAND DOLLAR LICENSING FEE TO GROW PLANTS TO, TO MANDATORY TESTING FEES PAID TO THE STATE AND A HEFTY EXCISE TAX ON EVERY OUNCE SOLD. CRITICS SAY THE PLAN WOULD EFFECTIVELY PUT CORPORATIONS IN CONTROL OF THE SYSTEM.

1/19/2021

LOCAL GAS PRICES ARE RISING AT THE FASTEST RATE IN YEARS. THE COST OF A GALLON OF REGULAR UNLEADED GASOLINE IN THE UTICA ROME AREA JUMPED OVER SIX CENTS A GALLON IN THE LAST WEEK ALONE, WITH CONSUMERS PAYING AN AVERAGE OF 2-48 A GALLON. THAT'S ACCORDING TO A NEW PRICE SURVEY FROM TRIPLE A. THE JUMP COMES AS CRUDE OIL PRICES ARE TICKING UPWARD, DRIVEN BY INCREASED DEMAND AS THE ROLLOUT OF VACCINES FOR THE CORONAVIRUS TELEGRAPHS THE END OF THE EPIDEMIC

1/20/2021

GOVERNOR CUOMO ROLLED OUT HIS 193 BILLION DOLLAR BUDGET PLAN YESTERDAY. ACTUALLY, HE ROLLED OUT TWO PLANS, BOTH ASSUMING THE STATE GETS BILLIONS OF DOLLARS IN FEDERAL AID. HE ALSO UNVEILED PROPOSALS TO LEGALIZE RECREATIONAL MARIJUANA AND MOBILE SPORTS BETTING, WHICH TOGETHER WOULD BRING IN AROUND 850 MILLION DOLLARS A YEAR IN REVENUE. BEYOND THAT HIS PRESENTATION WAS LIGHT ON DETAILS. THE ACTUAL SPENDING PLAN WASN'T RELEASED UNTIL JUST BEFORE MIDNIGHT LAST NIGHT.

2/5/2021

LOCAL GAS PRICES ARE RISING AT THE FASTEST RATE IN YEARS. THE LATEST FIGURES FROM TRIPLE A SHOW THE COST OF A GALLON OF REGULAR UNLEADED GASOLINE IN THE UTICA ROME AREA JUMPED TO 2-56 A GALLON. THAT'S AN INCREASE OF FOUR CENTS A GALLON IN THE LAST WEEK, AND CLOSE TO TWENTY CENTS MORE THAN WE WERE PAYING JUST A MONTH AGO. THE JUMP COMES AS CRUDE OIL PRICES ARE TICKING UPWARD, DRIVEN BY INCREASED DEMAND AS THE ROLLOUT OF VACCINES FOR THE CORONAVIRUS TELEGRAPHS THE END OF THE EPIDEMIC.

2/19/2021

ENCHANTED FOREST WATER SAFARI HAS BEEN GIVEN THE GO AHEAD TO REOPEN. THAT COMES AFTER THE PARK WAS SHUT DOWN BY THE CORONAVIRUS OUTBREAK LAST YEAR. NEW RULES FROM THE STATE ALLOW OUTDOOR AMUSEMENT PARKS TO RESTART OPERATIONS IN APRIL WITH NEW SOCIAL DISTANCING AND CAPACITY GUIDELINES IN PLACE. LAST YEAR'S CLOSURE WAS A MAJOR BLOW TO THE NORTH COUNTRY'S ALREADY STRUGGLING ECONOMY. ENCHANTED FOREST IS A MAJOR TOURIST DRAW FOR THE NORTH COUNTRY, EMPLOYING HUNDREDS OF WORKERS DURING THE SUMMER SEASON.

2/25/2021

LOCAL GAS PRICES ARE RISING AT THE FASTEST RATE IN YEARS. THE LATEST FIGURES FROM TRIPLE A SHOW THE COST OF A GALLON OF REGULAR UNLEADED GASOLINE IN THE UTICA ROME AREA JUMPED TO 2-76 A GALLON. THAT'S AN INCREASE OF NINE CENTS A GALLON IN THE LAST WEEK, AND CLOSE TWENTY FIVE CENTS MORE THAN WE WERE PAYING JUST A MONTH AGO. THE JUMP COMES AS CRUDE OIL PRICES ARE TICKING UPWARD, DRIVEN BY INCREASED DEMAND AS THE ROLLOUT OF VACCINES FOR THE CORONAVIRUS TELEGRAPHS THE END OF THE EPIDEMIC.

3/12/2021

GAS PRICES ARE SOARING ACROSS THE UTICA ROME AREA. THE LATEST FIGURES FROM TRIPLE A SHOW THE AVERAGE PRICE OF UNLEADED GASOLINE HAS JUMPED TO 2-90 A GALLON. THAT'S SEVEN CENTS HIGHER THAN JUST A WEEK AGO, AND NEARLY THIRTY CENTS MORE THAN WE WERE PAYING LAST MONTH. A YEAR AGO WE WERE PAYING 2-45 A GALLON. EXPERTS SAY THE JUMP IN PRICES IS CAUSED BY INCREASING DEMAND AS THE ECONOMY RECOVERS FROM THE COVID-19 LOCKDOWNS ACROSS THE COUNTRY.