

## Today's Top Story - April 29, 2022

**CalChamber CFO Larry Dicke Set to Retire at End of the Month**

Over the last 20 years at the California Chamber of Commerce, chief financial officer Larry Dicke has kept the staff smiling and laughing throughout the workdays. His mantra of "cash is king" and echoes of him asking employees how they are doing can be heard throughout the office.

## Today's Headlines

[All Daily Headlines](#)

## COVID-19:

**How Covid-19 Transformed the U.S. Economy**

Covid-19 arrived as an emergency. It's turned into a catalyst for lasting economic change. The pandemic now in its third year has redrawn the map of the U.S. economy, reshuffled its labor force, and reupped the toolkit available to its policy makers. All of those shifts appear likely to outlast the health crisis that triggered them. *Bloomberg*

[Covid-19 Articles](#)

## Public Affairs/Politics:

**California Senate Leaders Say Budget Surplus Soars to \$68B**

California's budget surplus has more than doubled since January to a staggering \$68 billion, Senate Democrats said Thursday, prompting a flurry of new spending proposals from lawmakers that include giving \$8 billion back to taxpayers in a move that highlights a disagreement with Gov. Gavin Newsom. *The Associated Press*

[Public Affairs/Politics Articles](#)

## Human Resources/Health and Safety:

**Worker Pay and Benefits Grow at Record Pace, Pressuring Inflation**

Compensation for American workers grew rapidly in the first quarter, as a tight labor market put more money in workers' pockets while also keeping pressure on inflation. *The Wall Street Journal*

[HR/Health and Safety Articles](#)**CalChamber Member Feedback**

Susan Savage  
Chief Executive Officer  
Sacramento River Cats

"The CalChamber has helped us chart a path to success in California, in large part due to their intense focus on expanding the economic base in the state."

## Coronavirus (COVID-19): Federal, State, & Local Resources

## Economy:

**Economic Impact of Travel in California 2012-2021**

In 2021, the California travel economy was still recovering after the fall from the peak year of 2019. Strong demand for overnight accommodations and increased commodity prices led to large gains in visitor spending. Direct travel-related spending in California grew to \$100.2 billion in 2021 a 46.3 percent increase from the previous year. Compared to the peak of 2019, travel spending was down 30.9 percent in 2021. *Visit California*

[Economy Articles](#)

## Environmental/Agriculture:

**Megadrought Threatens California Power Blackouts This Summer**

The historic drought that's choked off rivers and reservoirs from the Rocky Mountains to the California coast is threatening to strain power grids this summer, raising the specter of blackouts and forcing the region to rely on more fossil fuels. *Bloomberg*

[Environmental/Agriculture Articles](#)

## International:

**China's Manufacturers Remain Key to Global Supply Chain, Producers 'Even More Dependent' on World's Factory**

Coronavirus-related restrictions and lockdowns have disrupted global supply chains over the last two years as many of them begin in China. The US has long pushed for a so-called decoupling from China over fears of an over-reliance, but many find it hard to move away from 'the world's factory'. *South China Morning Post*

[International Articles](#)

## Infrastructure/Education:

**Busiest U.S. Ports Expect Another Record Year for Cargo Handling**

The port complex of Los Angeles and Long Beach, already the nation's busiest, will move unprecedented amounts of cargo in 2022, supported by a resilient consumer, according to the chiefs of the maritime hubs. *American Journal of Transportation*

[Infrastructure/Education Articles](#)

## Opinion/Editorial:

**What a New Republican Agenda Should Look Like**

The prediction that Republicans will win control of the U.S. House – and perhaps even the Senate – in this year's midterm elections has become somewhat of a conventional political wisdom. Democrats are defending slim majorities in Congress at a time when most voters disapprove of President Biden, and trust Republicans more to address the key problems facing the country – including the economy, inflation, immigration, and crime. *The Orange County Register*

[Opinion/Editorial Articles](#)

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