

**For Immediate Release:**

May 17, 2020

Saint Charles, Illinois

A STATEMENT FROM THE MCGRAW COUNCIL, INC. REGARDING COVID-19

***We Won and Flattened the Curve, Now We Must Now Open and Win Once Again***

Earlier this year, a virus of unknown origin first surfaced in China and made its way across the ocean and came to the United States, starting on the west coast, spreading to the east coast, and then the heartland. In March of this year, we were told the security of our nation was in jeopardy and that it was necessary to take extraordinary steps to prevent the potential death of over two million Americans and the overburdening of our healthcare system, all in an effort to prevent innocent lives from being lost (Reider, 2020). We, the people, were told that the virus spread like the common cold but could kill like lethal viruses such as SARS, MERS, and AIDS (Lee, 2020). We were told that the only way to prevent these deaths was to turn the economy completely off artificially, by shutting almost everything down. In order to protect each other from this menace, we gave our full consent; we the people shuttered our businesses, laid off workers, and many permanently closed their doors, giving up their American Dream. We trusted our leaders and consented to the 15 days to flatten the curve idea promoted by the government (2020, 15 Days to Flatten the Curve) and agreed that the hefty economic price was necessary to save the lives of potentially two million of our fellow Americans. Sadly, the 15-day period came and went but it was not the end; well over a month and over 36 million jobs later (Cohen & Hsu, 2020), some states, counties, and municipalities still remain completely closed down (Mangan, Frank, & Golden, 2020).

The first 15 days came and went, and we were then told that 15 days was not enough and more time was needed (2020, 30 Days to Slow the Spread). We, as a country and as a business community, began to ponder how we could survive closing down our businesses a full 30 days. As we Americans do, we made the difficult decision of self-sacrifice with the idea that we must continue to do the economically impossible, to persevere, and to find ways to survive the shutdown. The government then stepped in again and offered financial assistance; while we all knew we would desperately need it or we would be forced to lay off workers en masse due to the total elimination of revenue, deep down we knew there had to be a catch.

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The President of the United States and Congress worked together to create emergency funding programs but, as we feared, not without cost – it came with the hefty price tag of two trillion dollars, a bill that will have to be paid by our children, our children's children, and our children's children's children. For a nation already in debt that exceeds its GDP (Elis, 2020), that was simply shocking. The government's financial assistance essentially came in the form of a short-term financing package with the idea that this enormous financial debt would be resolved at a later, unspecified date.

One of these solutions to our unprecedented and truly historic economic distress was the Paycheck Protection Program, more commonly known as the PPP. This immediately funded program was intended to pay the cost of our employees so we would not have to lay them off and, just as importantly, would be forgiven if we used the money to pay our employees. We wanted to believe this would be real help. But, in its first iteration, who was helped? The small business? No, the help was allocated through the nation's banks and they served, rationally, their biggest customers leaving the small business without help – the ones who truly needed it did not receive the help they desperately needed. As we feared, out of two trillion dollars spent for economic stimulus, less than 20% actually went to small businesses (Langlois, 2020). Perhaps the most hideous example of the government solution failing to achieve its goal was the loan given to an entity that somehow qualified as a small business, the Los Angeles Lakers (Mangan, Frank, & Golden, 2020). Quite sadly, as is often the case, the government's proposed solutions not only failed to accomplish the intended goals, but it has, in many cases, caused much more harm than good.

The second iteration began to funnel money to the smaller business but then a new problem crept up. As the government was still forcing businesses to remain shut down, using the PPP money to pay employees who were not producing anything was akin to simply creating a new unemployment program. As a matter of fact, the PPP was written in such a way that it is quite often more beneficial to remain unemployed than it is for an employee to remain with a business (Moore & Kerpen, 2020). Not only does this create a hardship for our governmental budget but it also makes it much more difficult for us, the small business community, to open back up as it makes employment very problematic. Looking in retrospect, we have been asked to shut down our businesses to save us from death, we have been forced to remain closed longer than we were

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originally told, and now we are learning that the help we were promised was really a Trojan Horse that would ultimately require us to give more of our hard-earned money back to the government, money that we do not have.

Now enter the second month of the shutdown. No longer were we told that we had to shut down our businesses and financially devastate ourselves because of the risk of overwhelming the hospital system or that two million people might die. On the contrary, the tune changed and we were told that there was no risk to overloading the hospital system and that rather than two million projected deaths, 60,000 deaths was likely the total (Sullivan, 2020), approximately 3% of the original projection. At this time, we began to question why were we really being shut down, why many of us were forced to file for bankruptcy, why we were being told that we now must shutdown with no definitive timetable for return, as was the case in Los Angeles (Shalby, 2020), and why were we now told, in some cases by global mouthpieces, that we would never go back to normal until a vaccine was created (Carrigg, 2020). This is not what we consented to. We consented to protecting our hospital system from overload and to saving millions of lives. We did not consent to destroying our financial livelihoods and decimating our economy to eradicate a virus that may never be eradicated. No longer was this a representative effort to battle a potentially historic pandemic; sadly, it became a mandated shutdown enforced by the police powers of the state.

We cannot afford to continue the shutdowns – Americans are closing their businesses and losing their jobs. We have sacrificed all that we can and, in many cases, all that we have; we simply have no more to give and cannot pay any more of the shutdown price. We, the small business owners, operators, and the employees who work for them, the people who make up 44% of the entire economy (Office of Advocacy, 2020), the ones who hire over 47% of the workforce (2020, 2018 Small Business Profile), the ones who innovate so much, we are all saying “enough”. The COVID-19 curve has been flattened – our mission has been achieved; we won when we flattened the curve. It is now time to open the economy with common sense and good hygiene – wash hands frequently, stay home if not feeling well, and perhaps even modify internal procedures and systems to create additional safety for employees and customers. It is now time for us to open and continue driving the economy forward; it is now time to live the American Dream once again and not just for ourselves but for those unemployed and for the entire economy. The McGraw Council will continue to advocate for the small business community and will continually provide

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useful tools, resources, and knowledge so that you can successfully navigate these trying times as we continue down the road to recovery.

Steve Beaman

Chairman & CEO

The McGraw Council, Inc.

*Promoting & Building the American Dream*

[www.mcgrawcouncil.com](http://www.mcgrawcouncil.com)

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