

Palo Alto Rotary Pinion

March 30, 2020

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The virtual luncheon meeting of the Rotary Club of Palo Alto for Monday, March 30, 2020, was convened at 12:30 pm via Zoom by PRESIDENT DANA TOM, reminding us that "Rotary Connects the World." Dana jingled a bicycle bell in place of the gong that we usually hear at our meetings, one of a zillion adaptations useful in bringing us through our virus adventures....

Were there ever guests! When we finished, we had 95 people on the call, including members of our own club, Rotarians from elsewhere, and many partners and visitors. Those joining us included (incomplete list, sorry): JULIUS AIRES; DON AYER; FRITZ BRAUNER; KATHRYN BERRY; OLIVER BREME; BARBARA CAMERON; ALDEN CUNNINGHAM; DAVE FARRELL; MIKE HEFFERNAN; SPENCER HSU; NANCY KAWAKITA; MICHAEL REYNOLDS; SOPHIE TSANG; BONNIE WALKER; HUNG WEI; and MEREDITH WARSHAW.

MICHAEL PATRICK shared thoughts about *The Plague*, the 1947 novel by French existentialist Albert Camus. Michael has been listening to it while walking his dog and maintaining needed distance from his non-canine neighbors. The *Plague* considers how ordinary people in Oran, a medium-sized city in French Algeria, might react to an epidemic resembling the Black Death. An heroic figure, Dr. Rieux, soldiers on, practicing his profession and treating his patients. Says Rieux: "The only way to fight the plague is with decency."



Tech Tip of the Week: PRESIDENT DANA explained how to split your screen in Zoom in order to read a speaker's slides on the left while still watching participants on the right. When you see a slide, click "View Options" at the top of the screen, then check "Side-by-Side" near the bottom of the menu. What's magic is that you can move the dividing line to create more room for the slides and Zoom will remember how far you moved it.

Rotary Club announcements: BEN THRELKELD reported there were 20 participants in our virtual Happy Hour last Friday. They split into three work groups to consider ways for our members to stay connected. Another Zoom-based Hour of Being Happy convenes at 5:30 pm this Friday. BYOB.... HAL MICKELSON noted that one outcome of last Friday's meeting was a proposed project that we may name "RotaCall," an effort to ensure that every one of our members receives a check-in from another member....



Gifts to the President's Club came from JUDITH STEINER, recognizing President Dana for his dedication to all good things pertaining to Rotary;



SALLY TOMLINSON reviewed

Coming Attractions from the Program Committee: On April 6,

Vocational/ Longtime Member Talks by GEOFF ZIMAN, DUANE KALAR and NINA MOORE; April 13, Dean Winslow, Stanford Medical School, "Gun Violence"; April 20, news about charities selected for Rotary support by our Grant Committee; April 22, Ann Lembke, "Dopamine Fasting."



BRUCE GEE, endorsing an appeal from the Palo Alto Community Fund for a COVID-19 Fund to relieve

families devastated by the epidemic, with STEVE EMSLIE, AMY ANDONIAN and ROGER SMITH among those guiding the effort;

SHERRI SAGER, saluting SALLY TOMLINSON and LIZ KNISS for supporting the Lucile Packard Foundation for Children's Health and its COVID-19 Fund in meeting crisis needs for hospital employees;



of his list," so – great news.

REBECCA GERALDI, celebrating her son Wolfie's 8th acceptance from colleges and universities that are eager to enroll him, including one Rebecca said was "at the top



Our speaker, DR. JON HAVEMAN, introduced by SALLY TOMLINSON, is a principal in Marin Economic Consulting and a leader of NEED, the National Economic Education Delegation. His subject was "COVID-19: Economic Implications and Policy Responses," presenting material co-authored by Scott Baer at Clemson.... Initially, the impacts of the epidemic were felt on the supply side. The Boeing Dreamliner needs parts from 15 countries; if components aren't available, Boeing can't make 787's. That said, manufacturing represents just 11% of the US GDP.... Far greater impacts are hitting on the demand side. People aren't shopping for anything beyond groceries. Tourism has stopped altogether. The most vulnerable business segments are real estate, education, retailing,



transportation, health services, and the arts, entertainment and recreation, in all over 50% of the economy.... New COVID-19 cases are being identified at a faster rate in the US than was found in other countries, but our per capita rate of infection has been lower because we have less population density; we're spread out even in metropolitan areas.... Social distancing will be costly. Stringent containment means fewer coronavirus deaths but drastically reduced economic activity. We'll see more deaths from economic hardship and suicide, fewer from

automobile accidents.... For statistical purposes, a human life is valued at \$5 million to \$10 million in a \$2 trillion-per-month economy.... Turning to policy considerations, Haveman believes our highest priorities should be protecting public health (for example, expenditures for hospital equipment); protecting people who are economically vulnerable; helping small firms stay in business; and stimulating aggregate demand. A \$1.5 trillion to \$2.5 trillion government intervention, 7 to 12% of GDP, may not be enough.... On the monetary side, the keys will be keeping credit available and providing liquidity wherever it may be scarce.... The government may have to be not only the employer of last resort but also the buyer of last resort.... We should expect minus-25% growth in GDP in Q2 2020.

Slides from Dr. Haveman's presentation can be downloaded from – https://needelegation.org/Presentations/COVID_PARotary_03302020.pdf.

Blogs written by Dr. Haveman and his colleagues at NEED can be found at – <https://needelegation.org/blog/>.

Palo Alto Community Fund COVID-19 Relief Fund link: <https://paloaltocommfund.org/covid-19-relief-fund/>