



Chamber Daily Bulletin

Top Takeaways:

- **Proposed unemployment insurance benefits legislation is the type of progress we need to enact a comprehensive pandemic relief bill.**
- **COVID-19 antibodies can be used to temporarily prevent infection. A trial of one such treatment began this week.**
- **We have a jobs gap of almost 12 million compared to before COVID-19 struck.**

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Developments That Matter

Unemployment Insurance Benefits Bill ‘Strikes a Sensible Balance’

The U.S. Chamber applauds efforts to find compromise on unemployment insurance

(UI) benefits as part of a Phase IV pandemic relief bill.

The details: Legislation proposed by Senators Susan Collins (R-ME), Martha McSally (R-AZ), and Mitt Romney (R-UT) would avoid disruption to UI benefits by allowing states to choose between two options:

- 80% wage replacement, or
- \$500 per week in August, \$400 per week in September, or \$300 per week in October

It also provides states with an additional \$2 billion to update their UI systems.

Our take: “This legislation strikes a sensible balance of maintaining vital income support during the pandemic while avoiding disincentives for returning to work. The U.S. Chamber commends Senators Collins, McSally, and Romney for their efforts on this pressing issue and urges Senate leaders to give this reasonable proposal bipartisan support,” [said U.S. Chamber Executive Vice President and Chief Policy Officer Neil Bradley](#).

What’s next: Congress needs to reach an agreement on a relief package. “This is the progress we need to enact comprehensive legislation that will provide targeted and temporary assistance to unemployed Americans, employers, and state and local governments, and liability protections for businesses who follow public health guidelines,” Bradley said. “We strongly urge Republicans and Democrats to come together now and enact the relief American workers, families, and employers need.”

Dig deeper:

- Read the full bill text [here](#).
- The Chamber produced an interactive map and 50-state table comparing the impact on each state of the various Phase IV federal unemployment assistance proposals to the Chamber’s proposal. We will soon update it to show what this compromise proposal would mean for unemployed Americans in every state.

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Chamber in Action

A Promising COVID-19 Antibody Treatment Enters Phase III Clinical Trials

While the global community eagerly awaits a COVID-19 vaccine, the science has progressed rapidly behind another form of preventative treatment: antibodies.

Because COVID-19 antibodies can be used to temporarily prevent infection, many in the scientific community believe that antibodies will provide a bridge until a safe and effective vaccine becomes widely available. In fact, [Dr. Anthony Fauci recently stated](#) that monoclonal antibodies are “almost a sure bet” to protect the body from the coronavirus.

There are over [620 clinical trials](#) for COVID-19 vaccines and therapeutics—including antibody treatments—taking place across the United States.

COVID-19 CLINICAL TRIALS IN THE UNITED STATES

Total number of clinical trials

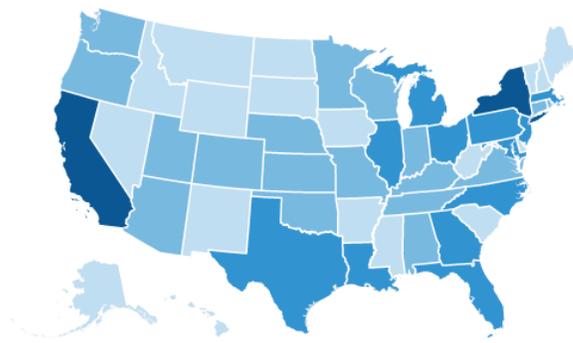
624

States with clinical trials

50

CLINICAL TRIALS ACROSS THE UNITED STATES

Explore the interactive map below to see what kind of COVID-19 research is going on in your community.



1-10 Trials

11-35 Trials

36-70 Trials

71-150 Trials

150+ Trials

Yet, for this investment in innovative treatments to continue, policymakers must support smart innovation policy and reject unnecessary regulations, [including price controls](#). This will ensure that innovative companies can discover and deliver the treatments and vaccines which coronavirus patients desperately need.

One company leading the way in the race to deliver effective antibody treatments is Eli Lilly. The company [started the first human trial](#) of its potential antibody treatment in the beginning of June—and the clinical research has advanced rapidly in just two months. On Monday, Eli Lilly announced the company would [begin a Phase 3 trial](#) to test the antibody treatment in nursing homes.

Why nursing homes? The leading scientists and the innovative community recognize that we will only know if therapeutics are truly effective if they are tested in the communities most impacted by the disease. With a significant percentage of COVID-19-related deaths linked to nursing homes, there is an urgent need to test potential

treatments in the most vulnerable populations among us.

If Eli Lilly's antibody treatment proves successful, the drug could receive regulatory approval by the end of the year.

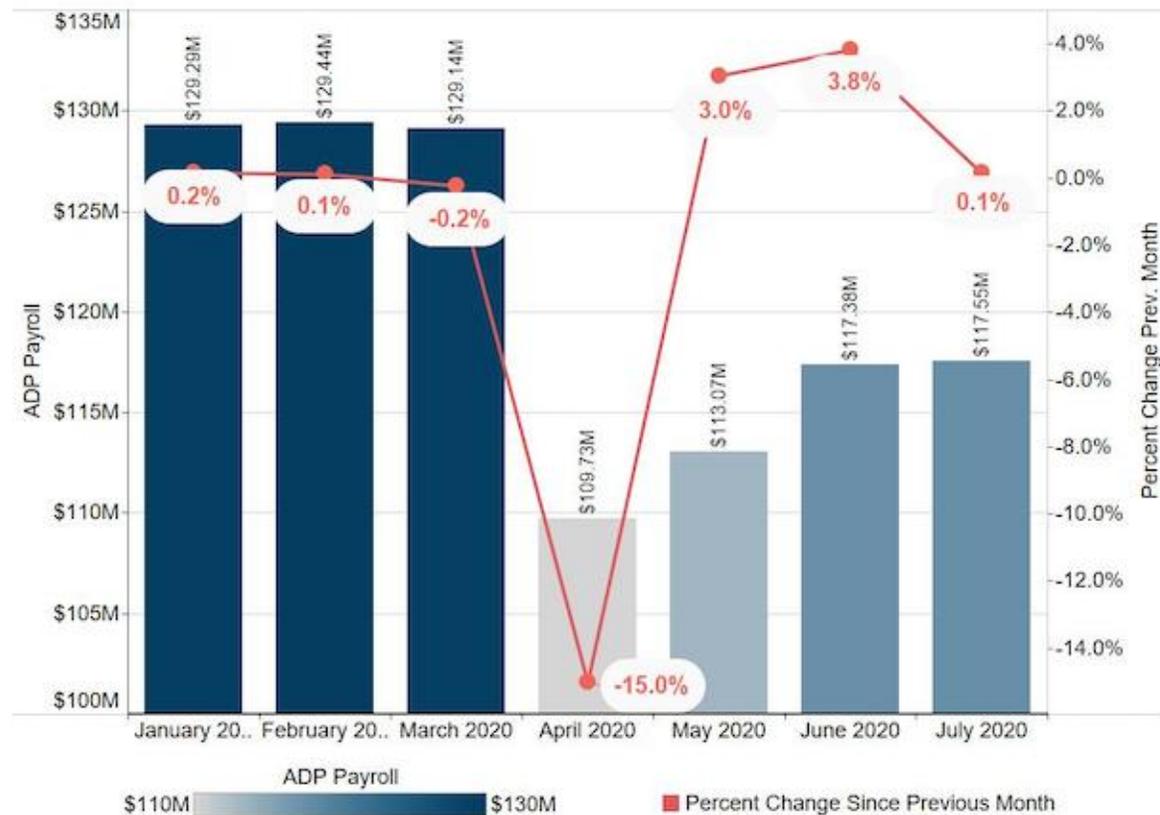
As Dr. Anthony Fauci said at a [recent U.S. Chamber event](#), we must follow the science. The Chamber believes the science will soon lead us to effective therapeutics and vaccines which place us on the return to work and health once again.

—Jonathan Weinberger, Executive Vice President, U.S. Chamber Global Innovation Policy Center

ADP Payroll Data Shows July Slowdown in Hiring

The headline from today's [ADP payroll data](#) is that job growth was weak in July. Businesses added only 167,000 jobs last month. This is considerably lower compared to May and June when businesses added 3.3 and 4.3 million jobs respectively.

Payrolls Increased Slightly in July - A Large Gap Remains



The slowdown in hiring was expected. The economy has clearly slowed since June as the virus resurged, most notably in the Sun Belt and California. Still, forecasters were not expecting job growth to be as low as ADP found.

Silver lining: Digging into the report takes away some of the sting. In June, ADP revised up the job gains by almost 2 million (from 2.4 million to 4.3 million).

Our take: It is likely ADP will revise July's figure, too. But given the general slowdown of the economy, it is unlikely payrolls would see a similarly large upward revision. Even with large job gains in May and June, a large gap of almost 12 million jobs remains compared to February before COVID-19 struck. It will take much longer to fully fill that gap.

Next up: ADP is a leading indicator for the monthly jobs report from the Bureau of Labor Statistics (BLS) that comes out Friday. Last month, the BLS report showed jobs increased 4.8 million in June—double the initial ADP report. Hopefully there is a similarly large positive gap this month, but the economic pullback means July's BLS report will likely fall well short of June's impressive number.

—Curtis Dubay, Senior Economist, U.S. Chamber of Commerce

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S**

**HR
Execs
Reveal
How the
Pandem
ic Is
Forcing
Compan
ies to
Rethink
Worker
Needs**



Duty Calls, Business Responds



Chevron Gives \$500,000 to Keep Kids Learning

The donation to DonorsChoose helps teachers purchase personalized educational care packages and essential supplies for students.

What We're Reading

Charts: The Economic Impact of COVID-19 in the U.S. So Far

Some snapshots of the health of the economy at this pivotal moment in time.

[read more](#)

Mulan, Tenet, and the Future of Going to the Movies

For a while, many Americans are going to have to see new releases at home.

[read more](#)

Quick Reference

Resources to help keep your business strong, prepared, and proactive.

- [Reopening Business Digital Resources Center](#)
- [Guides and Toolkits](#)
- [Policy & Advocacy](#)
- [Business Community Response](#)
- [Economic Impact](#)
- [CO— Coronavirus Small Business Hub](#)
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