Not Just Stimulus — Aid

On March 25 the Senate passed a $2 trillion fiscal stimulus package. To be effective, the package has to do more than boost spending and hiring: It has to provide immediate income support — whether stimulative or not — to the tens of millions who can’t get back to work because it isn’t biologically safe to be around their coworkers. Among the bill’s key components:

- **Expanded unemployment insurance**: $600 per week increase in benefits for up to four months. Eligibility expanded to include gig workers and freelancers. Waiting periods and work-search requirements eliminated.

- **Direct loans to small businesses**: $350 billion to support the Fed’s Main Street Business Lending Program that will provide loans to eligible small and midsize businesses.

- **Direct cash payments**: $1,200 to adults with adjusted gross incomes of $75,000 or less, $2,400 to married couples with adjusted gross incomes of $150,000 or less, and $500 per child, with payments reduced at higher incomes. Traditionally, one-time payments — helicopter money — haven’t been effective in stimulating the economy (the money is saved or used to pay debt). But, again, this is about more than stimulus.

- **Funds for the nation’s healthcare system**: $130 billion for hospitals and $150 billion to the state and local governments that administer vital healthcare programs.

Of course, nothing is final until the Senate bill is passed by the House and signed by President Trump. We will examine the details in future posts. But it looks like Washington nailed it, providing both economic stimulus and a direct, immediate boost to household income, business cash flow, and the healthcare system on which every American depends.