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[In Boom-and-Bust San Francisco, Pandemic Brings Grim New Reality.](#)

- **Rise of remote work, layoffs threaten tech-fueled economy**
- **Budget gap may reach \$3.6 billion over next four years**

Uber, Lyft and Airbnb have slashed thousands of jobs. Salesforce and Visa are letting employees work remotely for months; Twitter and Square are allowing them to do so for good.

For the companies' hometown of San Francisco, the moves are early signs of a dire blow.

In a city with a long history of booms, busts and natural calamities, the coronavirus pandemic has suddenly upended nearly a decade of prosperity. While municipalities across the U.S. are grappling with economic fallout from the virus, San Francisco stands to take a deeper hit given its high concentration of office jobs that make remote working easier, a tech industry battered by layoffs and a pricey real estate market that has already driven out some residents.

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By Romy Varghese

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