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S&P: Ten U.S. Cities Successfully Weathering The Pandemic Thanks To Strong Management, Federal Support

Key Takeaways

- Although COVID-19 had a significant effect on major U.S. cities, strong management conditions and considerable federal support prevented credit deterioration.
- The sudden stop recession was shorter, and the economic rebound stronger, than anticipated, leading to more robust revenue for local governments than originally expected.
- Unprecedented federal relief was a lifeline and abated liquidity pressure.
- Current challenges for big cities include the delta variant, changing work/school patterns, and an uptick in violent crime.

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19 Aug, 2021

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