

U.S. economy records worst quarterly drop in history



Washington, July 31 (RHC)-- The U.S. economy suffered the largest three-month collapse in its history during the second quarter of 2020, with the coronavirus crisis causing the equivalent of a 33% drop in annual economic output.

The grim report from the Commerce Department came as lawmakers failed to agree to a new round of coronavirus stimulus spending. Enhanced unemployment benefits of \$600 a week have now ended, as has a four-month federal moratorium on evictions.

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