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News, Research and Events

April 24, 2020



The 2020 Elections and Covid-19

How will the pandemic affect an already unpredictable election season? Political science fellow [Mark Jones](#) discussed the variables in a Baker Institute webinar on Wednesday.

Much will depend on how the country emerges from the first phase of the pandemic as the election approaches. "President Trump will be given credit for a good outcome or essentially punished for a bad outcome, even if he deserves neither," Jones said.

A somewhat more concrete indicator is the electoral college map, which shows the election will be fought primarily in the upper Midwest states: Pennsylvania, Wisconsin, Minnesota and Michigan and to a lesser extent, Florida. Given the GOP or Democratic leanings in each of the 50 states, Trump will have to win two or three of the four toss-up states in the upper Midwest as well as Florida to win another term, Jones said.

Many viewers had questions about the possibility of mail-in voting. Under Texas' current vote-by-mail rules, those over 65 or who are sick or hospitalized can request a mail ballot. Democrats are advocating to expand the list of permitted reasons to include a fear of Covid-19 infection. "It's unclear if this will make it to the courts. Republicans want to go by the standard rules," Jones said.

If you missed the webinar, you can view the full presentation on the [event page](#). Jones discusses these election issues and more, including a Q&A with viewers.

The webinar is part of the Baker Institute's larger response to the unprecedented crisis facing the world. Each week, experts at the Baker Institute are offering free webinars to share their insights and knowledge on critical policy issues, ranging from the [effects of the pandemic on the health care system](#) to the [implications for organized crime in Mexico](#), and much more. For a full list of webinars scheduled to date, please see our [events page](#).

“Only the Great Depression would even be remotely close [to the losses this quarter] and I think this swamps that.”

John W. Diamond, Edward A. and Hermena Hancock Kelly Fellow
in Public Finance and Director, Center for Public Finance,
to the [Houston Chronicle](#)



Oil Prices Go Negative: What Happened? What Comes Next?

April 20 marked an unprecedented — and for many, an unbelievable — turn of events: the price for May 2020 delivery of West Texas Intermediate (WTI) crude collapsed by more than \$50/b into previously uncharted, negative territory. Moreover, the WTI disconnected from its typical relationship with Brent Crude, which serves as the other main benchmark price for worldwide oil purchases. What happened?

According to [Kenneth B. Medlock III](#), the James A. Baker, III and Susan G. Baker Fellow in Energy and Resource Economics and the Senior Director of the [Center for Energy Studies](#), trading activity by financial interests on the May 2020 futures contract with no physical presence contributed to the wild volatility, but it was precipitated by storage capacity being overtaxed due to the devastating collapse in demand for oil and the Covid-19-driven economic shutdown. According to Medlock, whether or not oil prices will continue to go negative in the coming months will depend on the evolving supply-demand balance and the extent to which storage fills. Therefore, April 20 could be a harbinger of things to come — or it might not. Looking further ahead, the current market stress may bring renewed discussions of position limits or other regulations in the oil and gas industry. Check out the [full article](#) on the Baker Institute Blog, via [Forbes](#).

Covid-19 Updates from the Baker Institute Blog

Sources We're Following — Part 5. In the fifth of a series, [Vivian Ho](#), the James A. Baker III Institute Chair in Health Economics, [Kirstin R.W. Matthews](#), Fellow in Science and Technology Policy, and [Heidi Russell](#), associate professor at the Baylor College of Medicine, provide the latest updates on efforts to identify treatments for the coronavirus, as well as policymakers' discussions on when to reopen the economy, what that might look like, and where government funding should be directed.

How Does the CARES Act Help Recent College Graduates (and the Class of 2020)? Public finance fellow [Joyce Beebe](#) explores provisions of the CARES act, Congress' third Covid-19 relief package, that benefit newly minted college graduates.

Browse the Baker Institute [research library](#) and the [Baker Insitute Blog](#) to keep up with the latest research and news on the coronavirus pandemic.

Upcoming Events

Member Exclusive Webinar: U.S. Government Debt Growth in a Time of Secular Stagnation. Public finance fellow [Jorge Barro](#) will discuss how federal debt projections and the interest rate are both tied to demographic transformations underway in the U.S. and across the world today. **April 28 | 10:30 am**

Webinar: Organized Crime and the Coronavirus in Mexico. Little attention has been given to the effects of the Covid-19 crisis on organized crime in Mexico. Has the pandemic restrained drug trafficking or human smuggling? Has the partial border shutdown between the United States and Mexico affected illegal flows as much as it is affecting legal flows? The [Center for the United States and Mexico](#) is hosting a panel of experts to answer these and other key questions. **April 29 | 11:00 am**

Visit our [events page](#) for a complete list.

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