Jauzjan farmers complain about lack of wheat harvest this year

KABUL: Consecutive drought had added to persistent conflicts to cause severe wheat shortage in most provinces of the country, particularly in the country's northern Jauzjan province, farmers complained.

In some parts of Afghanistan, the threat of drought and war forced people to flee their homes, while most of them have already left their lands with no enough harvest due to years of drought and long conflicts.

"We have now come to the provincial center to seek works to support our families," said a resident of northern Jauzjan province on anonymity in telephone call to The Kabul Times.

Some farmers from Moghul village of Darzab district of the province have abandoned several acres of their land with no enough wheat yields and moved to Shiberghan city to find work, another farmer Din Mohammad 53 said complaining about the government's failure to do more for the farmers and their land.

"We came to the city (Shiberghan, the provincial capital of Jauzjan) because of the drought. There is neither work nor bread here. On the other, there is war and coronavirus economically affected people" he added.

According to them, wheat constitutes basic foodstuffs for the villagers to get from their lands every year, but if the drought continues, they will face wheat shortage and have to leave their areas.

The destitute farmers asked the Ministry of Agriculture and other aid agencies to help them in this regard.

Din Mohammad said when he was a farmer, his warehouses were full of wheat, but this year it has not rained much and he is worried on 'how to find a piece of bread', while fighting is getting nearer and adding to the problems emerged from drought and the COVID-19 pandemic.

The drought had changed everything. There was no effect of the drought on livestock, there was no cultivation, some children left to Iran and some are forced to work in kilns, Din Mohammad said.

Jauzjan is one of the agricultural provinces in the country's north where eighty percent of the people are engaged in agriculture and livestock.

Ministry of Agriculture, Irrigation and Livestock says it had no plans to help local farmers however Dr. Taher Osmani, Deputy Spokesman for the Ministry of Public Health said the international community's assistance continues to Afghanistan in fighting drought and COVID-19.

Some people fear that fighting has reached the gate of Jauzjan's capital city Shiberghan, while the pandemic are still knocking the doors of their homes.

They call on the government to work to ensure security of their areas as they the ongoing problems have made life difficult for them in the province.

Meanwhile, officials say that since the beginning of the third wave of the COVID-19 pandemic 80 people with heart disease have died and more than one thousand others have been infected with the pandemic.

The European Union has recently announced the allocation of nearly $30 million to prevent famine in Afghanistan.

The Union's Commissioner for Budget and Human Resources said the key contribution to the drought in Afghanistan was that it had caused a food crisis for at least 11 million people, with the Presidential Office pledging to provide the aids in a balanced way to all those displaced and victims of natural disasters.

Shukria Kohistani

Markets, economy in mid-summer tug of war

The markets and the economy are in a tug of war with each other as summer settles in.

This was apparent at the end of last week, as the Dow Jones Industrial Average swung from dropping more than 400 points to gaining a similar amount in a matter of 24 hours from Thursday to Friday.

The yield on the 10-year Treasury fell to 1.25% on Thursday, its lowest level in five months, before rebounding to 1.346% the next day. On the one hand, traders seem to believe that the current spike in inflation is temporary, or that the economy faces a slowdown in the second half as the global recovery stalls amid the rise in the delta variant of the coronavirus. Or possibly both.

"Treasury yields continue to retreat as Fed officials argue for continued patience, at least for now," Stifel Chief Economist Lindsey Piegza wrote last week. "Despite rising concerns of inflation, the Fed continues to hold extraordinary accommodation in place due to still-evident risks to the outlook as well as the incomplete nature of the recovery, raising questions about the Committee's arguably overly optimistic forecasts for growth and rates."

What's pulling at markets is the fact that the economy has recovered strongly from its pandemic-induced recession, triggering a rapid rise in inflation, while also perhaps having reached its peak in terms of growth this year. Investors in both stocks and bonds are swinging from fearing the economy is too hot, and with it inflation that will be more than a temporary blip, to slowing too quickly and putting corporate earnings at risk.

There's plenty of evidence for both points of view. Consumer confidence, for example, is at its highest level since the start of the pandemic. That might be good for the real economy, as consumers spend the trillions of dollars they have accumulated in savings. But, giddy optimism is often present before a market downturn, as happened with stocks in the dot-com boom that ended badly and with the real estate market prior to the Great Recession of 2007-2009.

The stock market reached an all-time high, for then, in October of 2007 only to lose half its value over the next 18 months. House prices across the U.S. fell by a third during the Great Recession.

While most economists and market analysts are not predicting either will happen this time around, rising asset prices are a double-edged sword. Those who own stocks or houses have seen their holdings soar in value and the net worth climb in tandem.

"In general, from an economic perspective, there's a very strong backdrop, especially in the United States," says Kevin Barlow, managing director at Miracle Mile Advisors. "The major fear right now is inflation."

Ned Davis, senior investment strategist at Ned Davis Research, pointed out last week, that when measured by how much work is required by the "Average Joe" to buy either stocks or real estate today, prices are at or near record levels.

A worker making the average hourly earnings would need 165 hours of income to purchase the stocks in the S&P 500, which is a record. It would take just around 405 weeks of work to buy the median-priced home. That's not a record, which was 420 right before the Great Recession.

"It turns out that consumer confidence about the economy, when very high or low, tells us a lot about the social mood, "Davis wrote. "And when the social crowd is at excessive levels of sentiment, the market often contrarily moves in the opposite direction from the excesses."

This week will test sentiment a lot.

On Tuesday, the government will report consumer price inflation for June. In May, prices rose at an annual rate of 5%; even when volatile food and energy prices are excluded, the rate was 3.8%, well above the Federal Reserve's goal of 2%. Fed Chairman Jerome Powell will testify before Congress Wednesday and Thursday where he is likely to be asked about the central bank's current view on inflation and the state of the economy.

And the second-quarter earnings season is about to kick off, with banks leading the way.

"We are at peak growth," for the economy, says Gene Goldman, chief investment officer at Cetera Financial Group. "The markets like positive surprises; those are going to be harder to get."

In its twice-a-year report to Congress released Friday ahead of Powell's testimony, the Fed said that the low interest-rate policy it embraced at the start of the pandemic, along with three rounds of fiscal stimulus passed by Congress, had helped the economy recover but said the labor market is still not back to pre-pandemic levels.

Materials shortages and other disruptions caused by the pandemic and the subsequent reopening of businesses have hampered activity in many industries, which are also dealing with labor shortages. As a result, prices have risen quickly for some goods and services.

"Consumer price inflation has increased notably this spring as a surge in demand has run up against production bottlenecks and hiring difficulties," the report said.

But it also repeated the view of Powell and other top Fed officials that recent spikes in inflation are likely to be temporary.

"As these extraordinary circumstances pass, supply and demand should move closer to balance, and inflation is widely expected to move down," the report noted, while acknowledging that "upside risks to the inflation outlook in the near term have increased."

It is wording like that has spooked the bond market but also a growing concern on Wall Street that the best may be behind the economy for this cycle. Fear that the delta variant of the virus could force a return to restrictions first imposed to thwart the spread of the coronavirus in 2020 could put a brake on economic activity in the fall and beyond.

"The Fed is in a pickle right now," says Goldman. "Inflation may be less transitory than the Fed anticipates."

Further roiling the markets is the stubbornness of the coronavirus, with the new delta variant spreading fast in Asia and Europe and also in the U.S., where it accounts for more than 50% of new COVID-19 cases, according to the Centers for Disease Control and Prevention. Public health officials are increasingly worried about areas where vaccination rates are low, or where resistance to vaccines is prevalent.

In Asia, meanwhile, where the coronavirus began, cases have risen in recent days with Indonesia reporting nearly twice as many cases as the U.S and where increases in Japan and South Korea have led to new restrictions, including the banning of spectators from the upcoming Olympics in Tokyo. usnews

Tennessee economy 'poised for greater growth' than past five years

Over the last five years, the Tennessee Department of Economic and Community Development (TNECD) has brought in 65 projects in Davidson County alone, with 19,000 jobs and $2.1 billion in capital investment.

In March of 2020, those business dealings were put on pause due to COVID-19, but now, 16 months later, state leaders say we may be in better shape than we were prior to the pandemic.

Once the calendar hit January 1, 2021, Bob Rolfe, Commissioner of TNECD, says it was off to the races.

"All of the sudden, the lights came on," Rolfe says.

Companies have been coming out of the woodwork, hoping to call Tennessee home.

"We are poised for greater growth than certainly I've experienced un my 4 to 4.5-years experience at ECD." Rolfe adds this calendar year alone, he and his colleagues have announced more than 70 projects, with four out of ten of those projects sprouting in rural communities.

"We're talking $4.5 billion. We're talking on a magnitude of 10,500 new jobs," says Rolfe.

The latest announcement, coming out of Nashville, where Smart USA Co., a retirement technology platform out of the UK, will set up shop – creating close to 130 new jobs.

"We'll probably see some other interesting U.S. companies from the West Coast that will continue to migrate out of California, and we'll look forward to those interesting announcements," Rolfe says, noting that his eyes are set across the pond.

"We have a couple of projects in the UK, and the largest projects are companies in the Asian realm," Rolfe says, "I'm specifically talking about Japanese companies and South Korean companies."

The problem is that most borders remain closed due to COVID-19, so international business is still slow.

"When you look at the opportunities that are international, as soon as those borders open, I promise you our team will be on the first plane to bring those companies to Tennessee." Rolfe continues, "What we discovered is part of the conversation part of the narrative is to convince a company that we are open to business; we have the most pro-business friendly agenda; we have a workforce that will work for that company."

Delta variant could impact steady economic recovery in Alabama

The spread of the COVID-19 Delta variant could hold back Alabama's economy from its steady recovery.

"We think staying open, for all small businesses is just, it's crucial to our community," Annie May said.

She and her husband, Taylor are co-owners of Fit People in Hoover.

The gym owners say they understand concerns about the Delta variant spreading in Alabama, but they don't want to see COVID-19 restrictions put in place that could hurt businesses.

"Hopefully that won't happen. I think if it does happen it's going to shutdown most small businesses," Taylor explained. "Luckily our business is in a city that is very business friendly. We're in a state that's business friendly."

Economists believe increasing vaccination rates may be the answer to prevent another shutdown.

"The bottom line is, low vaccination, there is a higher threat of the Delta variant to spread and if the Delta variant does spread then the state will have very little option than to have another lockdown," Dr. Agnitra Roy Choudhury, a visiting professor of Economics at Auburn University at Montgomery said.

If COVID-19 restrictions are put back in place, experts say it could hurt certain industries and extend the state's period of economic recovery.

"What we can say for sure is if there is another lock down it is definitely going to take a lot longer and it will be a lot harder," Roy Choudhury, said. "So right now we really have to think about the short term costs, pain and discomfort and the long term costs, pain and discomfort that industries and individuals will be facing."

abc

Cherry picking season brings boost to Door County economy

The season is underway for cherry picking in Door County.

Every year people head to the peninsula for that tart treat.

COVID-19 dropped tourism numbers last season, and officials are seeing a rebound this year.

At Schartner's Farm Market south of Egg Harbor, Matthew Owen and his family are sweet cherry picking for the very first time.

"We were just driving and we saw the stands on the side of the road, and thought, hey, this would be a great place to try our hand at cherry picking," said Matthew Owen, Louisville, Kentucky.

Across the street, John Hinz and Bruce Scholz are working on the 18 acres of tart cherry trees.

"How do they look? Good. The only thing is they're falling off the tree, real easy," said John Hinz, Hilbert.

"Right now the picking is real good, all over the county, from north to south. Everybody's picking right now," said Dave Schartner, Schartner's Farm Market Owner.

Owner Dave Schartner says the season is about a week and a half ahead of schedule. He says it's been a busy year at the farm market too. "There's a lot more traffic this time of year, in the cherry season. But the tourism has been super the whole summer. I mean June was up, because everybody want to get out after COVID," said Schartner.

Tourism leaders say because of the pandemic, direct visitor spending statewide was down 30 percent last year, and in Door County that number was down nearly 19 percent. Destination Door County Interim CEO Jon Jarosh is watching the 2021 statistics closely.

"This year, I think we're seeing really robust rebound. I think numbers this year are going to be exceptional, at least they're looking like it at this stage of the game, and I think it's going to be a great year from tourism, and get our business community, and tourism back on track this year," said Jon Jarosh, Destination Door County Interim CEO.

Back at the farm, Schartner agrees.

"There has been a lot of tourists up here for the whole season, and it's going to continue on. You talk to the motel people, they're all booked up for the season pretty much. So things are looking good, as long as the weather stays nice," he said. Fox