

## Commerce

Engaging in various discussions concerning current events in recent news within our group has led to a profound interconnection across different factors of everyday commerce. Through these conversations, we discerned parallels among post-pandemic economies, notably in the changes faced by supply chains and their reflections on consumer spending, particularly evident in the realms of fashion and marijuana sales. This realization allowed us to delve deeper, gathering a variety of sources to explore the significance, transformations, disruptions, and potential solutions within these topics.

From a distinguished figure at Boston Consulting Group's operations practice, Dustin Burke, in his TED Talk, ["How to Fix Broken Supply Chains"](#) published in September of 2021 and posted on YouTube in March of the following year, addresses supply chain disruptions and possible solutions and argues that people need to be more aware of said issues. He supports this claim by giving examples of past experiences, like the toilet paper shortage or the COVID-19 lockdowns, to then explain how these things came about, and ultimately how we need to come up with ways to not let it happen again. Burke's purpose is to make people aware of the supply chain issues in order to have a solution for when production shortages happen in the future. He adopts an informative and persuasive tone for his audience, the listeners of this TED Talk and others interested in the topic of supply chain issues.

In the recent Wall Street Journal article, "The Economy Just Keep Going", Justin Lahart dives into the status of our economy and what that means for future consumers. The Commerce Department reported that gross domestic product grew at a 3.3% annual rate, which was higher than the expected 2%. This means that retail sales and spending growth has been accelerating at

a rapid speed. Consumer spending in just December was higher than the average spending level during the entire quarter. This spike often fuels economic growth by increasing demand for goods and services, consequently leading to job creation and higher revenues for businesses. This surge in spending can also encourage investments and signal confidence in the economy's prospects.

NBCI's, Jesse Mora, in his article, *The Impact of Covid-19 on Chinese Trade and Production*, published in March, 2023, addresses the topic of Covid-19 and how much it has impacted the overall production coming from overseas and argues that it has caused a major decline on the production and manufacturing industry. He supports this claim by providing statistics online supporting his claim of Covid-19 harming production overseas, then goes over how important it is for production in China to be running smoothly, and finally relates to natural disasters and how much a simple earthquake can provide a major setback for production overseas. Economists initially predicted Covid-19 would bring down China's growth from 6% to 5.4% and the world GDP would drop \$1.1 Trillion if it became a pandemic. Economists now analyzed that between 2020-2022 there was an \$18 Trillion loss. Mora's purpose is to make business owners and average consumers aware of the slow down and damages a disaster can have on production in order to educate readers on how important production overseas is to the United States. The rate at which the United States was receiving items produced in China were dropping rapidly and most people would wait a few months for their packages to arrive. He adopts an educational tone for his audience, the readers of NCBI and anyone else who has paid close attention to production ever since we have had to deal with the pandemic.

While the robust growth in the economy suggests a vibrant market conducive to increased consumer spending and confidence, it's also prompting shifts in corporate policies and

cultural attitudes, exemplified by evolving perspectives on cannabis in the workplace. This transition not only reflects changing economic conditions but also a broader societal shift towards reevaluating long-standing norms and regulations, as highlighted in NBC's exploration of cannabis legalization's impact on corporate America. The news package *How Cannabis Legalization is Changing the Workplace*, published in 2022, addresses the topic of cannabis use in the workplace and argues that cannabis should be more accepted into our culture and should not drug test employees for marijuana. He supports this claim by talking to Rosie Mattio who represents over 60 companies in the cannabis industry, then provides how cannabis is a multi-billion dollar industry, and finally shows how large corporations like Amazon and the NBA are no longer drug testing workers for weed. Hillyard's purpose is to gain perspectives from advocates and entrepreneurs in the space to change the perspective of a still taboo topic of cannabis. He adopts a curious tone and appreciates everyone in the news package for being willing to be on camera and speak to others interested in how cannabis will affect the workplace in the future. This package relates to the common theme of the rise of products that are used daily. Cannabis is also a huge cash crop in the United States and the government is finally recognizing the potential for them to make money from taxes. As the future of the industry grows, the states that have cannabis legalized will most likely be growing the overall commerce economy because of all the new funds from taxes.

With a broad focus on the world's economy, the sources used in our synthesis had an informative tone with optimism for better international trade. The articles alluded to COVID which played a major role in supply shortages but also served to show the start of global improvement.

As we explored the ramifications of supply chain shifts on consumer spending, exemplified in sectors like fashion and marijuana sales, we revealed insights and reflections. From Dustin Burke's TED Talk on supply chain resilience to Justin Lahart's analysis of economic vigor in The Wall Street Journal, and even NBC's exploration of cannabis legalization impact on corporate America, a common thread emerges. Each perspective underscores the intricate interplay between economic forces, regulatory frameworks and social attitudes. These proactive solutions also herald a broader paradigm shift in commerce and cultural norms, shaping the trajectory of industries and economies alike in the post-pandemic landscape. As well as highlight the challenges posed by contemporary economic landscapes but also underscore the imperative for adaptive strategies and progressive perspectives. As industries navigate the complexities of post-pandemic recovery, embracing resilience, innovation and inclusivity emerges as essential tenets for fostering sustainable growth and prosperity in the evolving the future of commerce and society.

## Works cited

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