

BUSINESS

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Weighing coronavirus’s impact on the news industry **Page B2**

Moon over Mystic



Natalia Wiese, left, of Niantic, and her cousin Cayla Fresquez, of Norwich, browse at Hang the Moon last week in downtown Mystic.

Owner: Stephanie Marshall
Address: 31 West Main St., Mystic
Hours: Currently closed due to the coronavirus; regular hours are 9 a.m.-7 p.m. Sun.-Thurs., 9 a.m.-8 p.m. Fri-Sat.; hours to expand during the summer.
Phone: (860) 980-0986
Website: www.hangthemoonmystic.com

By **AMANDA HUTCHINSON**
Day Staff Writer

Downtown Mystic has a lot of shopping options, but longtime business owner Stephanie Marshall felt like it needed something more. Marshall, who runs Tidal River Clothing, said she had been going to trade shows for items for Trove, her husband’s store for men, but a lot of the items she found interesting didn’t really fit in there. They would, however, fit into a women’s gift store, something she thought downtown was lacking. Thus, Hang the Moon was born, opening in September with items made

by and for women, with a focus on items that are empowering, environmentally friendly and socially responsible. “Just about everything in the store has a story to it, it’s not just stuff on a shelf,” she said. She said that while she didn’t intend to open the store during a time when the political landscape is highlighting and challenging those ideals, that conflict makes the store resonate more with shoppers. She described the store as a Trove-like experience for women, with a little bit of everything and something for any budget. The space on West Main Street is set up in sections based on a theme like gardening, self-care, feminism or

pop culture. She said the CBD section, which includes tinctures, lotions and even dog treats, has been especially popular as public attitudes about marijuana and cannabinoids have changed. In selecting her stock, Marshall said she wants to sell things that will help others — Connecticut-based Bridgewater Candles, for example, donates three meals to children in need for every candle sold — and many small businesses and women-owned companies have similar missions. Hang the Moon also carries items by local artisans; the store’s mugs are handmade by Lyndsay Dean of The Vegan Potter, featuring the store’s logo, which was designed by Adrienne Pratt

of Porkchopstick Studios. Pratt, who lives in Old Mystic, said she’s been shopping at Tidal River for years, and Marshall has carried some of her artwork in that store. She went with Marshall on one of the trade show trips before Hang the Moon opened and was asked to design the logo for the store. “I love working in a collaborative effort, having what someone sees in their mind, creating it and bringing it to fruition,” she said. In addition to the logo, Pratt also sells stationery and stickers in the store, as many of her original designs fit in with the store’s themes of empowerment and environmental awareness. She said **SEE HANG THE MOON PAGE B2**

As layoffs skyrocket, America’s unemployment safety net is underprepared



By **HEATHER LONG** and **ABHA BHATTARAI**
The Washington Post
American workers are getting laid off at an unprecedented pace as the coronavirus outbreak shuts down much of the economy, and the government safety net to help the newly jobless appears ill-equipped to handle the surge in the unemployed.
Veteran Sean McGuire was laid off from his job as a dishwasher at a restaurant in Portland, Ore.
LEAH NASH/ THE WASHINGTON POST

More than a million workers are expected to lose their jobs by the end of March, economists say, a dramatic turnaround from February when the unemployment rate was near a record low. Ball State University economist Michael Hicks predicts this month could be the worst for layoffs in U.S. history. Job losses are mounting. New York restaurateur Danny Meyer’s Union Square Hospitality Group let 2,000 workers go last Wednesday. Pebblebrook Hotel Trust, which oversees 54 hotels, laid off 4,000 employees last Tuesday. MGM Resorts and Cae-

sars have begun letting staff go, along with countless smaller restaurants, bars, gyms and coffee shops. Already, state unemployment insurance offices are reporting real-time record spikes in claims. Virginia saw a 33-fold increase in unemployment claims this week, while Pennsylvania and Colorado reported increases of nearly 20 times the usual volume. The surge is straining unemployment offices, which deliver benefits to the jobless so they can buy food and pay rent. Last week, there were **SEE MORE THAT PAGE B2**

UBER RIDES ARE DOWN 70% IN SOME MARKETS

Uber executives rushed to assure investors that it could weather the coronavirus storm, even as they discussed a worst-case projection of ridership dropping as much as 80% for the rest of the year. Already, passenger trips have declined by 60% to 70% in cities worst hit by the spread of the novel coronavirus, including Seattle, Uber chief executive Dara Khosrowshahi said in a call with analysts. The ride hailing giant, which went public last year, has lost billions of dollars and laid off hundreds of workers in recent months, even before the coronavirus outbreak. Some investors have questioned how the company will make it through the pandemic. — The Washington Post

As luxury market swoons, Rolex shuts all plants and prepares for its worst year ever

The Swiss watch industry has survived licks before, but Rolex, Omega and Cartier now face a combination of economic punches putting them back on their heels. The industry was just adapting to the downturn from political protests in its largest market, Hong Kong, when the coronavirus outbreak hit. Now China’s economic slowdown threatens to engulf the rest of the world. Meanwhile, the strong Swiss franc, surging gold prices, and store closures are set to saddle companies like Swatch Group AG and Richemont with higher costs. Rolex shut down all its plants in Switzerland for at least 10 days starting last Tuesday. Richemont has been offering price cuts of as much as 49% for second-hand Cartier timepieces in a one-week

special offer on its vintage resale site, Watchfinder. Watch fairs in Basel and Geneva have been canceled. Swatch will put as much as 70% of its Swiss production staff on reduced working hours. The first half will probably be the worst ever for the modern luxury-goods industry, Sanford C. Bernstein’s Luca Solca said. To make matters worse, the industry depends heavily on workers living across the border in France, and many of those are staying home in containment efforts or because border crossings have closed. “This scenario is worse than in 2008, as there doesn’t seem to be any offset — other than possibly a quantum of solace from online,” Solca wrote. — Bloomberg



The Rolex GMT-Master II