

## DEAR FRIENDS,

Summer is in full swing now. The time that we spend outside is mainly in the shade, or in the water. The “Dog Days of Summer” are here, and it is hot. Why is it called the “Dog Days of Summer”? The saying has been around for many years, but where did it start? We decided to research these scorching hot days and find out just that. We hope you enjoy reading what we found, as much as we enjoyed getting the information together. We also included a recipe that is an old southern favorite, while sitting on the porch drinking a glass of homemade lemonade or sweet iced tea. As always you, will find the most current economic news and information concerning our economic world in this edition.

If you have any questions or would like to discuss anything that you have read in the newsletter, we would love to hear from you. Hang in there, Fall is on its way!

SINCERELY,



EDWIN A. COX

## THE DOG DAYS OF SUMMER

We have all heard of the dog days of summer, but do you know the history that accompanies this yearly occurrence. The *Farmer's Almanac* has had some interesting articles about this event, this one from *July of 2019* gives a brief history of the most sweltering time of the year. We hope you enjoy!



### WHEN ARE THE DOG DAYS OF SUMMER?

According to The Old Farmer's Almanac, the Dog Days of summer are traditionally the 40 days beginning July 3 and ending August 11, which coincide with the dawn rising of Sirius, the Dog Star. This is soon after the Summer Solstice, which of course also indicates that the worst summer heat will soon set in.

### THE DOG STAR, SIRIUS

Sirius is the brightest star in the sky, if you don't count the Sun. Under the right conditions, it can even be seen with the

naked eye during the day. Sirius is one star in a group of stars that form the constellation Canis Major, meaning “Greater Dog.” It's no surprise, then, that the nickname of this big, bold star is Dog Star. Learn how to find the Dog Star in the night sky.

### SIRIUS IN ANCIENT EGYPT

In ancient Egypt, the Nile River flooded each year, usually beginning in late June. The people welcomed this event, called the Inundation, because the floodwaters brought rich soil needed to grow crops in what was otherwise a desert.

No one in Egypt knew exactly when the flooding would start, but they noticed a coincidence that gave them a clue: The water began to rise on the days when Sirius began to rise before the Sun. They called Sirius SOTHIS. SOTHIS and the Inundation became so important to the Egyptians' survival that they began their new year with the new Moon that followed the star's first appearance on the eastern horizon.

### A TIME OF ILL FORTUNE?

Unlike the Egyptians, the ancient Greeks and Romans were not pleased by Sirius's appearance. For them, Sirius signaled a time when evil was brought to their lands with drought, disease, and discomfort.

*Continue on next page*

## RECIPE

Grandma's Old-Fashioned Tea Cakes



## ECONOMIC NEWS

Fed Chair Powell on the U.S. Economy

## What is Fed Chair Powell saying about the U.S. economy?

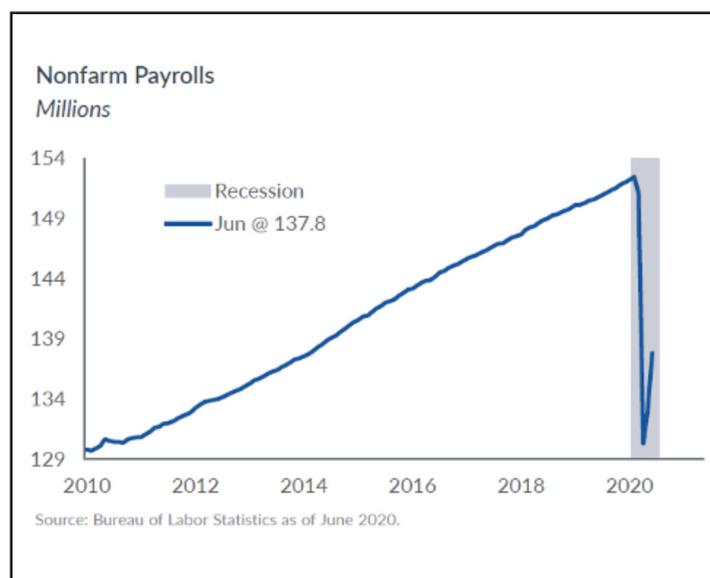
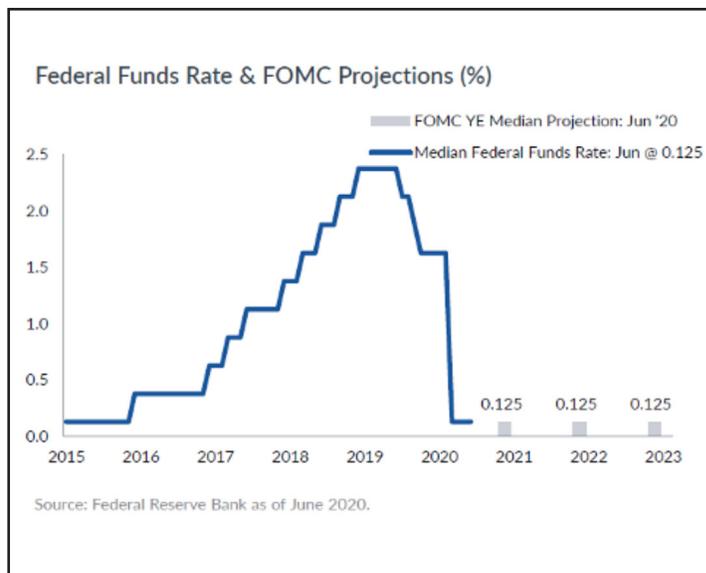
The reopening of the economy happened sooner than the Fed expected.

The data shows an upturn in spending (see spending question) and a significant increase in hiring. In the past two months, nonfarm payrolls have increased by 7.5 million (see labor question).

The increase in economic activity is very welcome news.

But at the same time, the lifting of the lockdowns carries some risks. This can be seen in recent increases in coronavirus infections and hospitalizations.

Powell warns that the path of economic growth is dependent upon successful containment/control of the coronavirus.



What did we learn from the recent labor report? The labor market has improved substantially in the past two months. June nonfarm payroll surged a record 4.8 million. Add that to the May gain, and 7.5 million people have returned to work. The unemployment rate fell to 11.1% from 13.3% in May, and both are below the April high of 14.7%.

This good news sets the stage for economic improvement. But to put some context around these numbers, even with back-to-back record increases in nonfarm payrolls, it stands 14.7 million below the February record high of 152.5 million (chart). The unemployment rate is still at elevated levels. It was above the previous record high of 10.7% in 1982. It was just 3.5% in February.

The data reinforces the belief that the economy is still fundamentally strong and should facilitate a robust recovery. The trajectory of the recovery could be highly dependent upon the pace of getting the pandemic under control.

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## DOG DAYS CONT.

Some people believed that the summer swelter was due to the combined heat from Sirius and the Sun. It makes sense that the name of the Dog Star, Sirius, means "scorching" in Greek.

Is this just superstition? A 2009 Finnish study tested the traditional claim that the rate of infections is higher during the dog days. The authors wrote, "This study was conducted in order to challenge the myth that the rate of infections is higher during the dog days. To our surprise, the myth was found to be true."

### THE MEANING OF THE DOG STAR TODAY

Due to a very slow wobble of Earth's axis, the Dog Star now seems to rise later than it did in ancient times. Its ascension no longer coincides with the start of the Nile flood (which does not occur anyway, because the river is now controlled by the Aswan Dam), but Sirius still makes its appearance during hot summer days.

### DOG DAYS OF SUMMER FOLKLORE

Old-timers believed that rainfall on the Dog Days was a bad omen, as foretold in this verse:

Dog Days bright and clear  
Indicate a happy year;  
But when accompanied by rain,  
For better times, our hopes are vain.

Dog Days are approaching; you must, therefore, make both hay and haste while the Sun shines, for when old Sirius takes command of the weather, he is such an unsteady, crazy dog, there is no dependence upon him.

—*The Old Farmer's Almanac, 1817*

# CROSSWORD PUZZLE

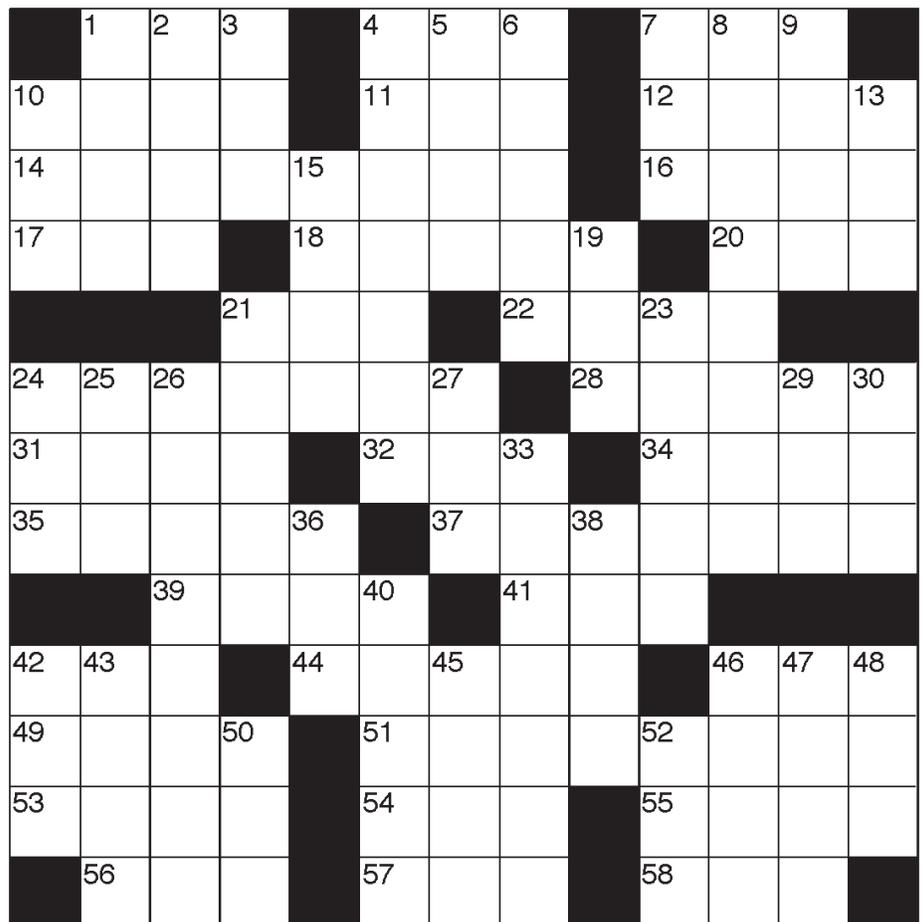
## ACROSS

- 1 Sheep's cry
- 4 Certified Public Accountant (abbr.)
- 7 Wolframite
- 10 School residence
- 11 Own (Scot.)
- 12 Trolley
- 14 Poop (2 words)
- 16 7th incarnation of Vishnu
- 17 Limited (abbr.)
- 18 Agave fiber
- 20 Television channel
- 21 Pointed (pref.)
- 22 You (Ger.)
- 24 Elastic
- 28 One of the Beatles
- 31 Indian carpet
- 32 Bronze (Lat.)
- 34 River into the Yellow Sea
- 35 Dismay
- 37 Birthstone
- 39 Killer of Abel
- 41 Amer. Medical Assn. (abbr.)
- 42 Miles per hour (abbr.)
- 44 Last Imam
- 46 Barely get by
- 49 Oz books author
- 51 White wine
- 53 Hillside shelter
- 54 Military assistant
- 55 Knotted fibers
- 56 Rom. bronze
- 57 Bird's display area
- 58 Shak. contraction

- 5 Ancient Britain
- 6 Tarsus
- 7 Center (abbr.)
- 8 Mite
- 9 Young sheep
- 10 Double (abbr.)
- 13 But (Sp.)
- 15 Gaming cubes
- 19 Europe (abbr.)
- 21 Cordage fiber
- 23 Eyelashes
- 24 Eth. title
- 25 Exclamation
- 26 Booklet
- 27 Affirmative
- 29 General Accounting Office (abbr.)
- 30 Out (Scot.)
- 33 Eider (2 words)
- 36 Kipling hero
- 38 Exude
- 40 Skull bone
- 42 Master of Business Administration (abbr.)
- 43 Para-aminobenzoic acid
- 45 Geological vein angle
- 46 Winged god
- 47 Unite
- 48 Conger
- 50 Badly (pref.)
- 52 Alfonso's queen

## DOWN

- 1 Disputable
- 2 Jack-in-the-pulpit
- 3 Danish county
- 4 Pause in poetry



# GRANDMA'S OLD-FASHIONED TEA CAKES

Prep Time	Cook Time	Total Time	Servings
45 minutes	8 minutes	53 minutes	24 cookies

*These soft tea cakes are amazing out of the oven but are even better after they are one to two days old. You can also change flavors using almond or lemon extract in the place of the vanilla extract.*

## Ingredients:

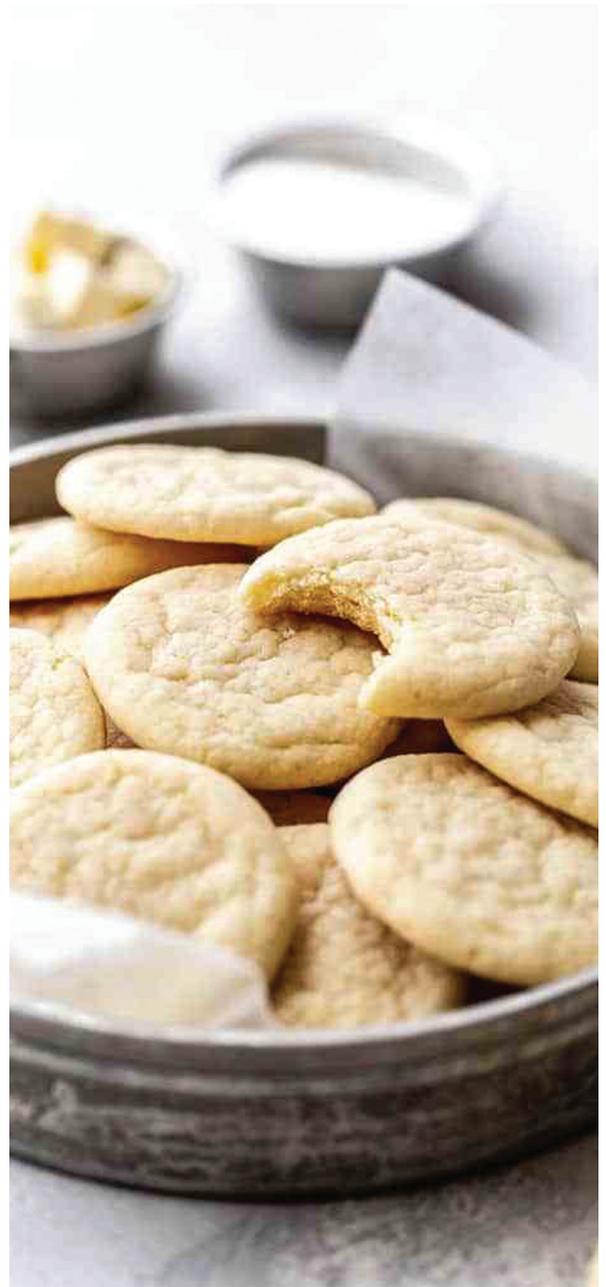
- 1 cup of butter
- 1 ¾ cups white sugar
- 2 eggs
- 3 cups all-purpose flour
- ½ teaspoons baking soda
- ½ teaspoon salt
- ¼ teaspoon ground nutmeg
- 1 teaspoon vanilla extract

## Directions:

In a medium bowl, cream together the butter and sugar until smooth. Beat in the eggs one at a time, then stir in the vanilla. Combine the flour, baking soda, salt and nutmeg; stir into the creamed mixture. Knead dough for a few turns on a floured board until smooth. Cover and refrigerate until firm.

Preheat the oven to 325 degrees F (165 degrees C). On a lightly floured surface, roll the dough out to 1/4 inch in thickness. Cut into desired shapes with cookie cutters. Place cookies 1 1/2 inches apart onto cookie sheets.

Bake for 8 to 10 minutes in the preheated oven. Allow cookies to cool on baking sheet for 5 minutes before removing to a wire rack to cool completely



## CROSSWORD ANSWERS

M	A	A	C	P	A	C	A	L			
D	O	R	M	A	I	N	T	R	A	M	
B	O	A	T	D	E	C	K	R	A	M	A
L	T	D	I	S	T	L	E	C	B	S	
		A	C	U	E	U	C	H			
R	U	B	B	E	R	Y	R	I	N	G	O
A	G	R	A	A	E	S	L	I	A	O	
S	H	O	C	K	P	E	R	I	D	O	T
		C	A	I	N	A	M	A			
M	P	H	M	A	H	D	I	E	K	E	
B	A	U	M	S	A	U	T	E	R	N	E
A	B	R	I	A	D	C	N	O	I	L	
A	E	S	L	E	K	A	S	T			

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