

# PIDE COVID-19 NEWSLETTER

March 25, 2020

No.5

#### **Global News**

- Prime Minister Boris Johnson placed Britain under a nationwide lockdown, drastically restricting movement in a bid to curb the coronavirus.
- Senate Democrats have again blocked action on a \$1.8 trillion economic stabilization package as talks continue with the Trump administration.
- Stocks on Wall Street dropped again as Washington remained deadlocked over a stimulus package to shore up the economy.
- Coronavirus cases in the US surge past 35,200, records 471 deaths from coronavirus as infections exceed 336,000 globally.
- How far will Europe go? Central bankers and EU leaders push for 'corona bonds'.
- Investor David Tepper says the US needs to do 'whatever it takes' to mass produce ventilators now.
- Stocks have 'at least 10% to 15%' further to fall: Scaramucci.
- South Korea reports lowest number of new cases in four weeks.
- East Africa faces dual shock from coronavirus and locust swarms.

# **Global Response**

- Governments around the world are increasingly using location data to manage the coronavirus.
- Trump says coronavirus cure cannot be worse than the problem itself'. US President said that at the end of the 15 day period, we will make a decision as to which way we want to go!
- Germany to unveil major stimulus as virus death toll rises throughout Europe. Germany is planning to increase borrowing by as much as 150 billion Euros (\$160 billion) this year as well as to pass a 156 billion Euros (\$167 billion) supplementary budget.
- Facebook joins YouTube and Netflix in reducing video quality in Europe amid virus pandemic.

#### **Local News**

- PM Imran Khan allocates Rs200bn relief package for daily-wagers amid coronavirus outbreak.
- Panic poses more threat than coronavirus, says PM Imran Khan
- PM Imran Khan opposes curfew, says it will have negative impact
- Pakistani doctors decry lack of supplies as lockdown looms.
   Doctors raise alert over personal protection equipment shortage as Taftan quarantine camp remains at centre of spread.
- Pakistan needs 10,000 ventilators, but only China can sell, says NDMA chairman.

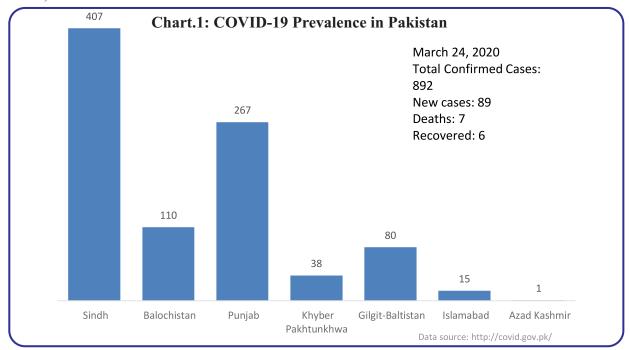
### **Local Response**

- Sindh chief minister forms 4-member body to evolve mechanism for distribution of rations.
- Coronavirus crisis: Government calls in Pakistan Army troops.
- Pakistan pilots to donate 3-day salary to COVID-19 fund.
- Khusro Bakhtiar tells people to avoid panic buying, says Pakistan has ample stock.
- Coronavirus: Three-week lockdown imposed in Azad Kashmir.
- Pakistani engineers develop anti-bacterial wipes to help protect from coronavirus.
- Pakistani volunteers 3D-print ventilators, join war against COVID-19.

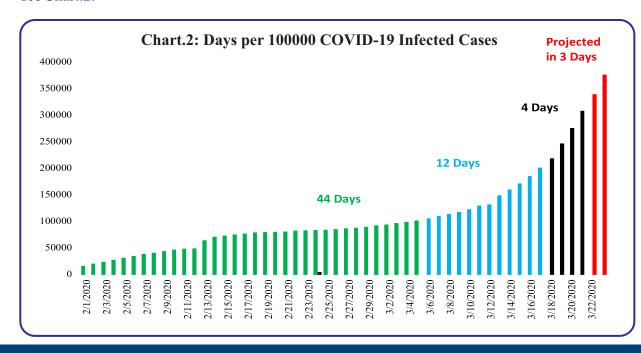


Source: DAWN/AFP. Labourers walk on a deserted street during a lockdown in Karachi.

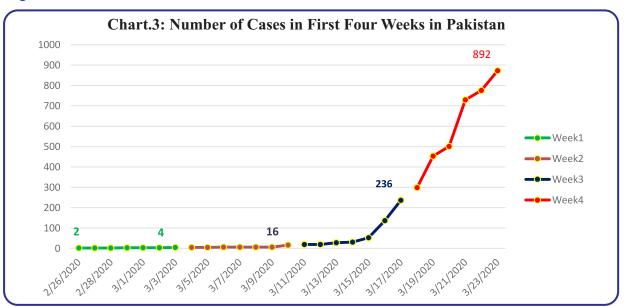
As on March 24, 2020, during last 24 hours, 89 new cases confirmed by different laboratories, brings the national tally to 892. Number of new cases are about half of the previously new added cases, see Chart.1.



Since the outbreak of COVID-19 in the Chinese province of Hubei, the virus increased rapidly worldwide, because people were not aware or didn't take it seriously. First one hundred thousand cases were reported in initial 44 days. Since it was late, the following hundred thousand were infected in next 12 days. The situation got worst when in last 2 days 74 thousand cases registered see Chart.2.



The first case in Pakistan was reported after about 2 months of COVID-19 outbreak. During this time local and foreign media played active role to create general awareness in masses. Federal and Provincial governments also reacted promptly and adequately within their resources to lessen the foreseen impact through general public awareness. The strategy paid off and the COVID-19 intensity in Pakistan remained much lower than many other countries. In Pakistan 4 cases were reported at the end of first week, increased to 16 at the end of second week. A total of 236 cases registered at the end of 3<sup>rd</sup> week and 892 at the end of 4<sup>th</sup> week, see Chart.3.



# **Coping with depression**

Research has shown that cases of depression, stress and anxiety increase whenever there are situations like the coronavirus COVID-19 pandemic. Effects on peoples physical and psychological health become common as the conditions force people to socially isolate themselves from others. The fear of the unknown future causes stress, anxiety and depression. Stress is an ordinary psychological response of our body during an abnormal scenario. People get anxious when a real-threat is posed in front of them and they do not have the means to tackle and fully comprehend it. Usually when a person faces the above two challenges, he gets depressed and discouraged. A depressed person can project his emotions through crying, sleeplessness, loss of appetite, getting irritated by little things, and isolating themselves further, among a few other. Therefore, to make sure that the current events do not take a toll on your mental health, one should take part in healthy activities like reading, spending time with family, listening to music, etc. It is also really important that you stay up-to-date with the most accurate information about the pandemic and not let the rumor mills get to you. If the current news on the pandemic gets too overwhelming for you, then it's better to avoid tuning in every hour for the sake of your mental health. So, Step away from media if you start feeling overwhelmed. Remember that as long as you think healthy you stay healthy! (Written by Ramsha Masood Ahmed, Student at the Department of Development Studies, PIDE).

# **COVID-19 READS**

1. Sectoral Analysis of the Vulnerably Employed, COVID-19 and the Pakistan's Labour Market

https://www.pide.org.pk/pdf/PIDE-COVID-Bulletin-4.pdf

2. Covid-19's Economic Pain is Universal. But Relief? Depends on Where You Live

https://www.nytimes.com/2020/03/23/world/europe/coronavirus-economic-relief-wages.html

3. Tackling Coronavirus Anxiety With Dating Apps, Recipes and Old Videos

https://www.nytimes.com/live/2020/coronavirus-covid-19-03-18

- 4. How the Covid-19 Recession Could Become a Depression
  <a href="https://www.vox.com/2020/3/23/21188900/coronavirus-stock-market-recession-depression-trump-jobs-unemployment">https://www.vox.com/2020/3/23/21188900/coronavirus-stock-market-recession-depression-trump-jobs-unemployment</a>
- 5. COVID-19: The World needs to Prepare for an Economic Depression

https://thewire.in/economy/covid-19-world-economic-depression

6. 'Clear as Mud': Schools Ask for Online Learning Help as Coronavirus Policy Confusion Persists

https://www.theguardian.com/australianews/2020/mar/24/clear-as-mud-schools-ask-for-onlinelearning-help-as-coronavirus-policy-confusion-persists

7. To Get Through Coronavirus Lockdown, We Need Basic Income

https://www.aljazeera.com/indepth/opinion/coronavirus-lockdown-basic-income-200321130521139.html

8. Coronavirus Will Hurt Us All. But It Will Be Worst For Those Who Have the Least

https://www.latimes.com/business/story/2020-03-21/coronavirus-income-inequality

9. Lost Sense of Smell May Be Peculiar Clue to Coronavirus Infection

https://www.nytimes.com/2020/03/22/health/coronavirus-symptoms-smell-taste.html

10. 3 Ways the Coronavirus Pandemic is Changing Society and Human Interaction as We Know it, According to a Psychologist <a href="https://theconversation.com/3-ways-the-coronavirus-pandemic-is-changing-who-we-are-133876">https://theconversation.com/3-ways-the-coronavirus-pandemic-is-changing-who-we-are-133876</a>



Source: DAWN/AFP. A vendor carrying masks for sale on the deserted street of Lahore during lockdown.

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#### Experts' View:

We should also stop churning out conspiracy theories over such infections. Giving a racial outlook to an outbreak is very negative. Such an attitude will only create fissures among the international community that needs a united front to deal with a catastrophe that is affecting millions of people across the country and pushing the world towards economic anarchy. (Abdul Sattar, The News International)

The first thing to recognize is that for all practical purposes, the ongoing adjustment program negotiated with the Fund recently would be difficult to hold together. It needs to be reviewed quickly, and revised or put on hold temporarily. This could be for a period of up to six months initially, estimated to correspond with the Coronavirus cycle. For this, we would need to seek a waiver from the IMF in certain specific areas such as revenue, expenditure and subsidies. (Rumman Faruqi, Pakistan Today)

As economy grinds to a halt, businesses need a stimulus package but they should prepare to give back. It is a grim reality that even under a best-case scenario the economic repercussions of this crisis will be devastating. With millions of people locked inside their homes the economy will grind to a halt and businesses, particularly small and medium-sized ones, are facing an existential crisis. (Uzair Younus, Dawn News)

# Experts' Opinion:

Experts warn that an international health and economic crisis calls for more cooperation, not confrontation, between Washington and Beijing. (Michael Crowley, Edward Wong and Lara Jakes, NY Times)

Health workers at the frontlines to contain the COVID-19 pandemic need to be protected from dangerous medical waste. (Asian Development Bank)

Today I want to make a call to action to the G20. I urge all official bilateral creditors of the poorest countries to act with immediate effect... allowing the countries to concentrate their resources on fighting the pandemic. (David Malpass, President, World Bank Group)