



## Global News

- Dow soars over 11% in strongest one-day performance since 1933.
- China's premier warns local officials not to hide new coronavirus infections.
- Stocks rallied on the hope that Washington was close to producing a stimulus bill. Shares soared for airlines and other companies expected to benefit.
- President Trump said he wanted the US opened up and “raring to go by Easter” on April 12, defying the warnings of most health experts.
- New York's case count is doubling every three days, the governor Andrew M. Cuomo says.
- Turkey reports 7 new deaths as country's tally of infections crosses 1500.
- UK reports biggest rise yet in coronavirus deaths as toll rises to 422.
- Airlines beg for rescue as coronavirus hit soars to \$250 billion.

## Global Response

- Fashion industry answers the call for masks and personal protective equipment to fight COVID-19.
- US announces \$2 trillion aid package.
- The Tokyo Olympics will be delayed until 2021.
- India's Prime Minister decreed a 21-day lockdown for the country of 1.3 billion.
- Coronavirus patients in Italy face prison if they break quarantine.
- Chinese President Xi Jinping to attend G20 virtual summit on COVID-19.
- Chinese face mask makers to meet global demand as COVID-19 spreads overseas. The World Health Organization earlier this month called for a 40-percent-increase in manufacturing for countries all over the

globe as it estimates that the world needs 89 million medical masks each month for medical workers fighting on the frontlines.

- Companies reshape business models to cope with coronavirus aftermath.

## Local News

- Biggest challenge during lockdown will be to help daily-wage workers, says PM Imran Khan.
- Lockdown should not hinder transport, says PM Imran Khan.
- 10 more patients recover in Sindh; total tally of recovered in province rises to 14.
- 640 recovered in Quarantine center Sukkur.
- Covid-19 testing halted in SUIT due to unavailability of testing kits.
- Schools in KP to remain closed till April 5 as coronavirus cases in Pakistan cross 900 mark.
- Stay indoors, cooperate with govt. Pakistan Ulema Council to masses.
- PSX crashes nearly 7% as pandemic batters sentiment.

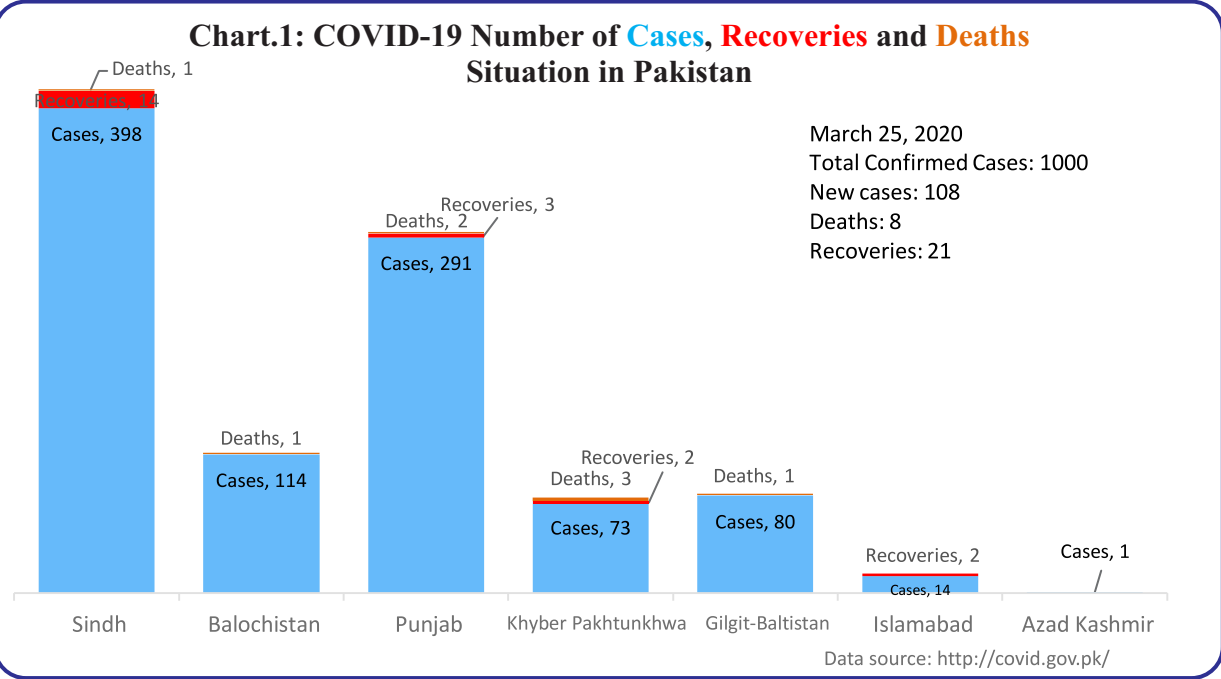
## Local Response

- PM Imran Khan unveils Rs.1.2 trillion relief package, also, the fuels fall by Rs.15 a liter.
- Coronavirus: Govt. to provide Rs. 12,000 to 10 million affectees under Ehsaas programme.
- Government asked to declare force majeure in LNG deal.
- SBP to ensure provision of 'disinfected cash', availability of ATMs amid virus crisis.
- SECP relaxes regulatory deadlines.
- Karachi's rich unstringing their purses for those hit by COVID-19 lockdown.



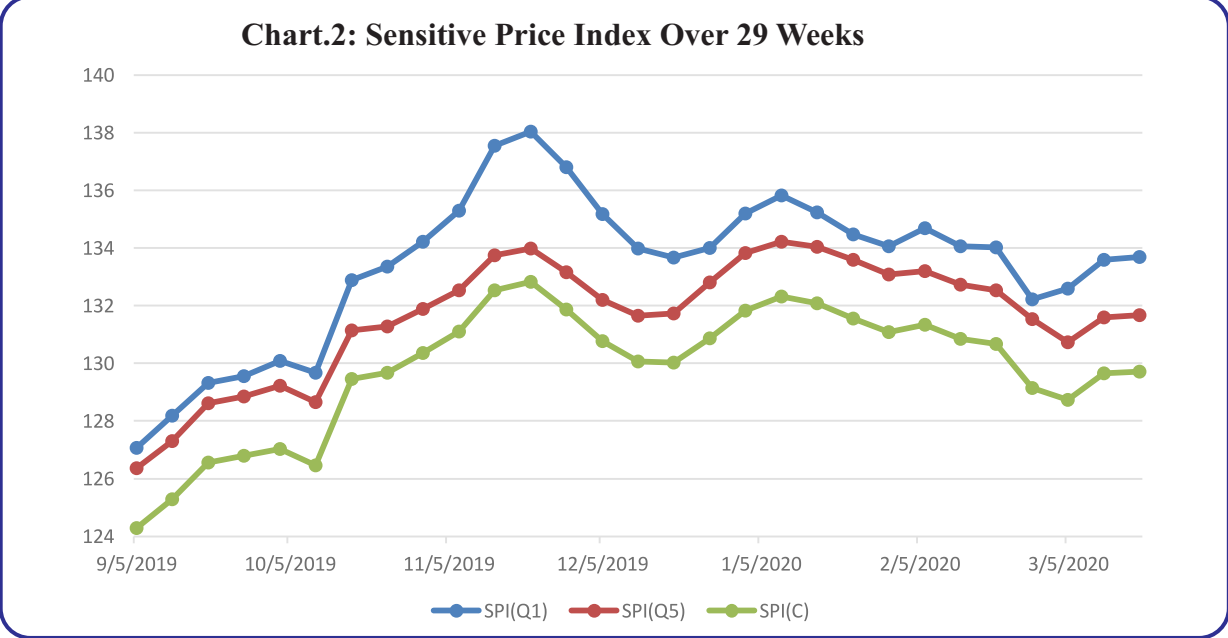
If you can read and  
understand..  
please stay @ home

As on March 25, 2020, during last 24 hours, 108 new cases confirmed by different laboratories, bringing the national tally to 1000. So far 21 recoveries are also reported, see Chart.1.

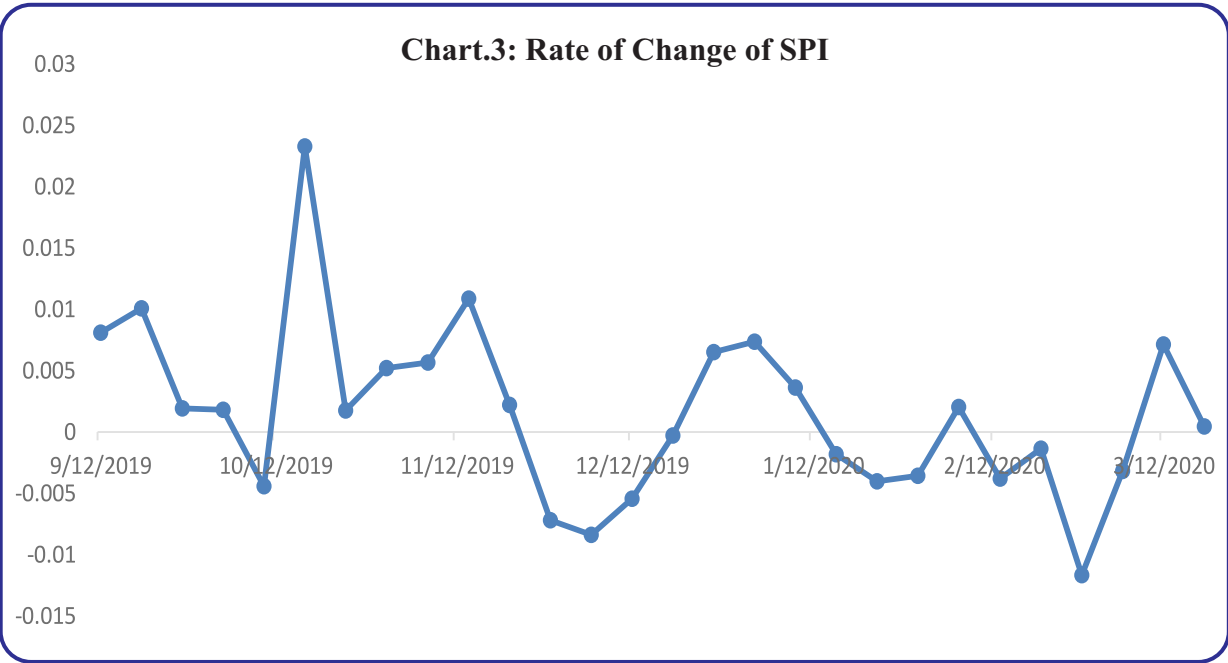


**Mission Grocery, Myth or Reality:** Panic shopping is a typical phenomenon in crises situations. Usually there is a time lag between Cause and Effect, but Panic Shopping creates such an uncertainty that its affects are prompt and intense and may cause acute socio-economic effect on the society. Amid COVID-19 outbreak a common perception is that masses are rushing to grocery stores causing shortage and resulting in higher prices due to demand pull mechanism. Appropriate statistics that can give a better insight is Sensitive Price Index (SPI). SPI provides the weekly weighted average percentage change in the prices of 51 selected essential items of daily use. SPI also indicates whether the commodity is available in market or not. Prices and report is released on every Friday by Pakistan Bureau of Statistics (PBS). The SPI is reported for five income groups, from least income group (Quintile-1) to the highest one (Quintile-5) and a Combine SPI (SPI-C). The SPI basket contains prices of wheat flour, rice, sugar, oil, ghee, beef, mutton, chicken, milk, egg, curd and other items. Data from first week of Sept 2019 to 3<sup>rd</sup> Week of March 2020 (total 29 weeks) before and after the COVID-19 outbreak is analyzed. It is significantly observed that prices don't inflate during the period, indicating a possible absence of demand pull mechanism. People use their savings for Panic Shopping, Pakistan is amongst lowest as far as Private Savings are concerned. Fairly we can assume that upper income group has higher savings than the lowest one, it is expected that upper income group may create high demand for grocery. But over the period it can be seen that SPI for highest income (SPI-Q5) remained lower than the SPI for lowest income group (SPI-Q1). It can also be seen that all three indices remain stable after the COVID-19 outbreak indicating absence of PANIC SHOPPING, see Chart.2. One of the possible reasons of no Panic Shopping is timely awareness of masses created by local

media and Government Authorities. Also as a matter of fact there is no shortage of staple food in the country, new harvest of Wheat has already reached in markets of many districts of Sindh and ready to reap in other parts of the country. There will also be no shortage of sugar in the country as claimed by government authorities.



To get idea of behavior of typical customer, a quick survey is conducted by students of PhD Econometrics in different districts of Pakistan. According to this non-random survey there is a pattern of grocery shopping, it starts at the end of each month and lasts within few days; then it starts again after 2<sup>nd</sup> week of the month and prevail few days. The phenomenon can be observed by looking at series of Rate of Change of SPI index, in second week of March 2020 a positive rate can be observed indicating normal behavior, confirming NO PANIC SHOPPING, see Chart.3.



# COVID-19 READS

1. **Managing the COVID-19 Crisis: An Organizational Plan**  
<https://www.pide.org.pk/pdf/PIDE-COVID-Bulletin-5.pdf>
2. **NHS Official Told Muslim Households are Particularly Vulnerable to Coronavirus – It's Important to Understand Why**  
<https://www.independent.co.uk/voices/coronavirus-muslim-mosque-closure-prayer-nhs-a9411936.html>
3. **China is Trying to Revive its Economy Without Risking More Lives. The World is Watching.**  
<https://edition.cnn.com/2020/03/24/economy/china-economy-coronavirus/index.html>
4. **What to Buy for Corona Preparation, According to Experts**  
<https://www.goodhousekeeping.com/health/a31261097/what-to-stock-up-on-for-coronavirus/>
5. **Can you Catch COVID-19 from Food?**  
<https://www.livescience.com/coronavirus-food-risk.html>
6. **The Mask**  
<https://www.nytimes.com/2020/03/17/style/face-mask-coronavirus.html>
7. **Poverty is the Virus that Puts us at COVID-19 Risk**  
<https://www.usatoday.com/story/opinion/2020/03/23/coronavirus-spread-poverty-covid-19-stimulus-column/2899411001/>
8. **What Happens to People's Lungs When They Get Coronavirus?**  
<https://www.theguardian.com/world/2020/mar/24/coronavirus-what-happens-to-peoples-lungs-if-they-get-covid-19>
9. **You've Got Mail. Will You Get the Coronavirus?**  
<https://www.nytimes.com/2020/03/24/health/coronavirus-mail-packages.html>
10. **Coronavirus in N.Y.: 'Astronomical' Surge Leads to Quarantine Warning**  
<https://www.nytimes.com/2020/03/24/nyregion/coronavirus-new-york-apex-andrew-cuomo.html>



**Wear a mask to protect yourself against coronavirus**

Idea by VC PIDE, Dr. Nadeem Ul Haque

Prepared by:

Dr. Zulfiqar Ali Kalhoro, Dr. Saud Ahmed Khan, Dr. Hassan Rasool  
Dr. Ahsan ul Haq Satti, Dr. Amena Urooj, Ms. Fizzah Khalid Butt  
and Fahd Zulfiqar

## *Experts' View:*

We must realize that a lockdown is necessary but not enough. During the lockdown period, the government must intensify its disease surveillance efforts and focus on case finding and contact tracing and management. Testing capacity has to be ramped up and emergency response mechanisms have to be strengthened, with new temporary quarantine facilities and community health facilities established. **(Hasaan Khawar, Express Tribune)**

To be effective, outbreak responses must be merciful and humane, too. People must have food, supplies, safe shelter, of course, but also help with home-bound children as well as paid sick leave. Social support includes safe and rapid transportation to hospitals for the critically ill, since COVID-19 can be a disease with a stormy and unpredictable course. Strong social support, including the assurance that one's loved ones will have access to quality care if they do fall ill, is the secret sauce of effective outbreak control. We learned during the West African Ebola outbreak that social distancing is almost impossible in settings of food insecurity or crowded slums and little in the way of help with caregiving and safe burials. **(Paul Farmer, The Boston Globe)**

## *Experts' Opinion:*

This is, perhaps, the worst crisis that the country has faced. While measures like lockdowns are indeed essential to contain the infection, they come at a huge economic cost. The suspension of almost all economic activities and the transport system will have serious economic consequence. It will affect not only the poorer sections of the population, but also the middle classes, putting greater strain on an already troubled financial situation. The resultant unemployment and displacement could have serious social implications. Indeed, the federal government has announced a financial support package to minimize the impact of the pandemic and the lockdown, but we must be prepared for more hardship. That makes it imperative for the prime minister to create a national consensus. It is the handling of a crisis that makes or breaks a leader. **(Zahid Hussain, DAWN)**

To be able to defeat the virus, the world will need to find ways to suppress it. But till that happens, affected parts of the population need to be identified, treated and separated from the unaffected parts. Identification and separation is key to acquiring control over the spread of the disease and establishing effective means to monitor those exposed, as a precondition to lifting the lockdown and slowly bringing life back to near normalcy while continuing the practice of social distancing so as not to accelerate the spread of the virus post lifting of lockdown. **(Babar Sattar, THE NEWS)**

Coronavirus-affected businesses are advised to use salary adjustment, shift rotations, reduction of working hours and other ways to stabilize the workforce, based on consultations with their employees. **(The Ministry of Human Resources and Social Security, China)**