



# **Daily Update on the Coronavirus Outbreak**

June 1, 2020

#### **INFORMS Members in the News**

<u>Don't bother having a baseball season (Yahoo Sports)</u>
 Member: Laura Albert

Getting answers: Why the phased reopening? (WKOW)

Member: Vicki Bier

• <u>Big-city Dems who had imposed strict coronavirus lockdowns now let George Floyd rioters</u> flout rules (Fox News)

Member: Oguzhan Alagoz

- N.J. commuting will change forever as state slowly reopens. Here's what to expect. (NJ)
   Member: Sheldon Jacobson
- As Postponed Surgeries Resume, Can U.S. Hospitals Handle the Strain? (US News)
   Member: Tinglong Dai
- Expert: Hospitals should prepare for pent-up demand from non-COVID-19 patients (Fierce Healthcare)

Member: Tinglong Dai

## **U.S. Federal Policy Update**

- The Congressional Budget Office released a <u>report</u> indicating that the U.S. economy is projected to grow from 2020 to 2030 by \$7.9 trillion less than what was originally estimated in January of this year. This is largely because "business closures and social distancing measures are expected to curtail consumer spending, while the recent drop in energy prices is projected to severely reduce U.S. investment in the energy sector."
- Senate Minority Leader Chuck Schumer (D-NY) and Senator Bernie Sanders (I-VT) released
  a <u>statement</u> in response to the aforementioned CBO report, stating that "the Senate must act
  with a fierce sense of urgency to make sure that everyone in America has the income they
  need to feed their families and put a roof over their heads," as "the American people cannot
  afford to wait another month for the Senate to pass legislation."
- House Ways and Means Committee Ranking Member Kevin Brady (R-TX) introduced the Reopening America by Supporting Workers and Businesses Act, which is intended to "help local businesses rebuild their workforce quickly by turning these unemployment benefits into a back-to-work bonus that will provide a bump to workers and help accelerate our economic recovery."

## **Global Response**

 Although President Trump announced this past Friday that the U.S. would be terminating its relationship with the World Health Organization, WHO Director-General Tedros Adhanom Ghebreyesus stated during a news conference today that "the U.S. government and people's contribution and generosity toward global health over many decades has been immense," and "it is the WHO's wish for this collaboration to continue."

- The Phillippines officially ended their two-month lockdown.
- As part of ongoing actions to ease coronavirus lockdown measures, school systems across England began reopening as of today.
- The Mexican government launched a "new normal" plan, allowing several economic sectors to reopen.
- El Salvadoran President Nayib Bukele announced that he is continuing the country's emergency declaration and keeping the economy closed.
- Armenian Prime Minister Nikol Pashinyan tested positive for coronavirus.

## **State Update**

- Michigan Governor Gretchen Whitmer officially lifted the state's stay-at-home order today, with more businesses scheduled to reopen within the next seven days. While restrictions will stay in place for indoor gatherings, up to 100 people can gather outdoors in the state.
- New York Governor Andrew Cuomo announced that the western region of the state would move to the second phase of reopening, effective tomorrow.
- New Jersey Governor Phil Murphy announced that the state will be moving to phase 2 of reopening on June 15<sup>th</sup>, with outdoor dining and nonessential retail permitted to resume services with restrictions on capacity.
- Louisiana Governor John Bel Edwards announced that the state will move towards their second phase of reopening this Friday, but New Orleans will remain in phase one.
- Atlanta Mayor Keisha Lance Bottoms signed an executive order permitting eligible frontline employees to receive an additional \$500 per month through September 30<sup>th</sup> in hazard pay.

#### **Economic Update (as of close of the markets)**

• U.S. stocks rebounded today after opening with flat numbers, with all three indices ending the day with minor gains. The Dow Jones Industrial Average rose by 0.4%, the S&P 500 also by 0.4%, and the Nasdaq Composite by 0.7%.

#### **Latest Impact Data**

- In the United States: Over 1,856,800 cases and 106,851 deaths in 50 states, 4 territories, and Washington, D.C.
- Worldwide: Over 6,347,283 million cases and 376,497 deaths in at least 204 countries and territories.

#### In the News

- States brace for disasters as pandemic collides with hurricane season (Politico)
- CBO Says Economy Could Take Nearly 10 Years to Catch Up After Coronavirus (Wall Street Journal)