



Daily Update on the Coronavirus Outbreak

June 10, 2020

INFORMS Members in the News

- [Lockdowns may have averted 531 million coronavirus infections \(Science News\)](#)
Member: Julie Swann
- [We Need Better Face Masks, Now \(Morning Consult\)](#)
Member: Sheldon Jacobson
- [Commentary: Creative local strategies to blunt global protectionism \(San Antonio Express News\)](#)
Member: Prasad Padmanabhan

U.S. Federal Policy Update

- The Federal Reserve released their latest [economic projections](#), which predicted that unemployment would fall to 9.3% by the end of the year and then to 6.5% by the end of 2021. Upon releasing the report, Federal Reserve Chairman Jerome Powell stated that the Fed will continue to keep the benchmark interest rate at near zero, at least through 2022. He also urged Congress to further efforts for more economic relief for individuals and businesses.
- Treasury Secretary Steven Mnuchin appeared before the Senate Small Business Committee in a [hearing](#) this afternoon on implementing Title I of the CARES Act. During the hearing, Secretary Mnuchin advocated for more coronavirus relief funds, emphasizing that “there is still significant damage in parts of the economy.” He also stated that while capital gains tax is “something the administration has discussed,” they’re looking “much more at getting back to work” – especially since “the Fed facilities have already unlocked capital markets” and created “a lot of liquidity for investment.”
- Acting Homeland Security Deputy Secretary Ken Cuccinelli announced that the Department of Homeland Security is closely monitoring the effects of COVID-19 on Latin American economies, stating that “when their economies have struggles, their migration – illegal migration – to our country expands.”
- National Institute of Allergy and Infectious Diseases Director Anthony Fauci urged Americans to continue implementing coronavirus measures, stating that citizens “still have to practice a degree of caution: masks, physical distancing, diligent hand-washing and avoiding large groups.”

Global Response

- The Organization for Economic Cooperation and Development released an [assessment](#) of the coronavirus pandemic’s impact, finding that “the global economy is now experiencing the deepest recession since the Great Depression” due to “GDP declines of more than 20% and a surge in unemployment in many countries. The report projected that the economy will shrink by at least 6% by the end of the year.

- European Union Values and Transparency Vice President stated that “the pandemic has shown that disinformation does not only harm the health of our citizens, but also the health of our democracies” – adding that she was “clearly mentioning Russia and China.”
- Leaders from Germany, France, Belgium, Denmark, Spain, and Poland sent a letter and policy paper to European Commission President Ursula von der Leyen to consider solutions to better prepare for future pandemics.
- World Health Organization Representative Palitha Mahipala told Pakistani Health Minister Yasmin Rashid that Pakistan has not yet met the criteria for easing their coronavirus restrictions, and needs to remain in lockdown.

State Update

- Arizona Governor Doug Ducey urged hospitals in the state to activate their emergency plans amid an increase in coronavirus cases.
- Maine Governor Janet Mills renewed their state of emergency for another 30 days, which is now set to expire on July 10th.
- Arkansas Governor Asa Hutchinson announced that the state will continue to ease their coronavirus restrictions, allowing restaurants to increase their capacity to two-thirds and also permitting nonessential travel into and out of the state.
- Rhode Island Governor Gina Raimondo announced that that all of the state’s school districts will reopen for in-person classes, starting August 31st.
- Los Angeles city officials announced that several sectors of their economy would be permitted to open this Friday, including zoos, hotels, museums, film production facilities, and more – as long as they follow certain coronavirus safety protocols.

Economic Update (as of close of the markets)

- U.S. stocks had a volatile day, with indices closing the day with varying results. The Dow Jones Industrial Average declined by 1.04% and the S&P 500 by 0.53%, while the Nasdaq Composite rose by 0.67%.

Latest Impact Data

- In the United States: Over 2,064,564 cases and 115,112 deaths in 50 states, 4 territories, and Washington, D.C.
- Worldwide: Over 7,439,097 million cases and 417,950 deaths in at least 204 countries and territories.

In the News

- [White House ‘definitely’ wants more COVID-19 aid, Mnuchin says \(Roll Call\)](#)
- [Fed predicts unemployment will fall to 9.3 percent by end of 2020 \(The Hill\)](#)
- [White House goes quiet on coronavirus as outbreak spikes again across the U.S. \(Politico\)](#)
- [States wrestle with how to expand testing, with little federal guidance \(Washington Post\)](#)
- [Explainer: Summer might slow coronavirus but is unlikely to stop it \(Reuters\)](#)
- [Virus Vaccine Candidates’ U.S. Testing to Start This Summer \(Wall Street Journal\)](#)