



Daily Update on the Coronavirus Outbreak

May 28, 2020

INFORMS Members in the News

 Wisconsin's high court said reopen. Did residents end self-quarantine amid coronavirus? (USA Today)

Member: Oguzhan Alagoz

 Wisconsinites Aren't Staying Home But Researchers Hope Health Precautions Will Continue (WPR)

Member: Oguzhan Alagoz

Badger Talks: The Risks of Reopening (UW Madison)

Member: Vicki Bier

U.S. Federal Policy Update

- The House of Representatives voted to pass the Paycheck Protection Program Flexibility Act (H.R. 7010) by a vote of 417-1. The legislation would allow companies to spend their PPP funding through the end of the year or for the next 24 weeks (whichever comes first). Additionally, the bill also extends the time period for repayment moving from two years to five years. Representative Thomas Massie (R-KY) was the only member to vote against the legislation. However, the legislation could face some changes in the Senate where Senate Small Business Committee Chairman Marco Rubio (R-FL) has stated that some of the bill's provisions "could create an unintended disincentive to rehiring and create new and serious burdens for PPP borrowers in terms of forgiveness." Senators are expected to take up the legislation next week.
- President Trump <u>announced</u> that he would be extending the National Guard's Title 32 orders and federal funding through the middle of August – allowing them to continue helping states with their COVID-19 recovery efforts at least until then.
- New Labor Department <u>data</u> unveiled this morning showed that 2.1 million Americans filed for unemployment over the past week – bringing the total number to over 40 million jobless claims in the past 10 weeks.
- President Trump announced in a press conference that he plans to discuss the U.S. response to China tomorrow.
- U.S. Surgeon General Jerome Adams <u>acknowledged</u> the U.S. passing 100,000 COVID-19 deaths as of yesterday, stating that Americans must continue to "help slow the spread with good hand hygiene, physical distancing, and choosing to wear a face covering in public."

Global Response

 The World Health Organization <u>announced</u> the creation of the WHO Foundation – which will function as "an independent grant-making entity," which will "facilitate contributions from the general public, individual major donors and corporate partners."

- United Kingdom Prime Minister Boris Johnson announced that they're rolling out test-andtrace programs for England and Scotland – which aims to "break the chain of transmission" of the coronavirus.
- World Health Organization Europe Director Hans Kluge stated that the coronavirus pandemic "must lead to a different economy" that focuses more on the "economy of wellbeing," by making public health and climate change more important societal issues.
- French Prime Minister Édouard Philippe announced that the country was moving to its second phase of reopening – by resuming service at cafes, bars, and restaurants.
- In an effort to bring back tourists to the island, the Cyprus government announced that they would cover all costs of accommodations, medication, and food for tourists who test positive for coronavirus while visiting.

State Update

- New York Governor Andrew Cuomo signed an executive order that allows businesses to withhold access to any customers who are not wearing face coverings.
- Rhode Island Governor Gina Raimondo announced that phase two of the state's reopening would begin this upcoming Monday, June 1st.
- Idaho Governor Brad Little announced that the state would progress to the third phase of reopening this Saturday – with movie theaters and bars being allowed to resume services.
- Virginia Governor Ralph Northam announced that the state would stay in their current first phase of reopening for at least an additional week.
- New York City Mayor Bill de Blasio announced that the city will begin reopening on either the first or second week of June.
- Boston Mayor Marty Walsh announced that the annual Boston Marathon will be cancelled this year because of the pandemic – marking the first time in the past 124 years that the marathon has been cancelled.

Economic Update (as of close of the markets)

U.S. stocks were steady throughout the day, until they dipped towards the end of the day – resulting in all three indices reporting overall losses. The Dow Jones Industrial Average fell by 0.6%, the Nasdaq Composite by 0.5%, and the S&P 500 by 0.2%.

Latest Impact Data

- In the United States: Over 1,767,504 cases and 103,301 deaths in 50 states, 4 territories, and Washington, D.C.
- Worldwide: Over 5,880,014 million cases and 360,094 deaths in at least 204 countries and territories.

In the News

- Trump extends National Guard's coronavirus deployment following outcry (Politico)
- House passes bill to grant flexibility for small business aid program (The Hill)
- Pace Eases for Unemployment Claims, Benefits Distributions (Wall Street Journal)
- Wall Street ends down in late selloff; Facebook and China weigh on the market (Reuters)
- Democrats press OSHA head over COVID-19 enforcement (Roll Call)