

Daily Update on the Coronavirus Outbreak

April 29, 2020

INFORMS Members In The News (4/28/20)

- [Crop Input Supply Chain Shows Resiliency Amid Coronavirus \(AgriBusiness Global\)](#)
Member: Tinglong Dai

U.S. Federal Policy Update

- Yesterday evening, President Trump signed an [executive order](#) that activates the Defense Production Act to ensure a “continued supply of beef, pork, and poultry to the American people” from meat processors.
- House Speaker Nancy Pelosi (D-CA) [detailed](#) the Democrats that would serve on the newly-created House Select Committee on the Coronavirus Crisis, which will be chaired by Majority Whip Jim Clyburn (D-SC). The appointed members will be Financial Services Committee Chair Maxine Waters (D-CA), Oversight Committee Chair Carolyn Maloney (D-NY), Small Business Committee Chair Nydia Velázquez (D-NY), as well as Representatives Bill Foster (D-IL), Jamie Raskin (D-MD) and Andy Kim (D-NJ). The five Republican member appointees have not yet been announced.
- Senate Minority Leader Chuck Schumer (D-NY), as well as Senators Mark Warner (D-VA), Tammy Baldwin (D-WI), and Chris Murphy (D-CT), introduced [legislation](#) aiming to “federalize and add critical oversight and transparency to the supply chain.” Specifically, the legislation would require President Trump to invoke the Defense Production Act to produce medical equipment such as PPE.
- Small Business Administrator Jovita Carranza [announced](#) that the SBA would have a reserved processing time specifically for small lenders from 4 PM – 11:59 PM EST this evening. These smaller lending institutions must have asset sizes valued at less than \$1 billion.
- Senate Majority Leader Mitch McConnell (R-KY) [confirmed](#) that the Senate will reconvene as planned next Monday, May 4th. He stated that Republicans “are willing to discuss with the Democrats the way forward, but [they’re] going to do it with all Senators here and not back in their home states.”
- National Institute of Allergy and Infectious Diseases Director Anthony Fauci stated that “it is inevitable that there will be a return of the virus, or maybe it never even goes away.”
- The National Institute of Allergy and Infectious Diseases [announced](#) that “hospitalized patients with advanced COVID-19 and lung involvement who received remdesivir (a drug from Gilead Sciences) recovered faster than similar patients.”
- The Commerce Department’s Bureau of Economic Analysis released their [advance estimate](#) of the U.S. Gross Domestic Product for the first quarter of 2020. The report estimates that GDP declined by 4.8% in this quarter – a drastic drop in comparison to Q4 of 2019 when GDP grew by 2.1%.

Global Response

- The United Nations International Labor Organization released a [report](#) estimating that nearly half of the global workforce is composed of workers in informal economies – who “stand in immediate danger of having their livelihoods destroyed” because of the coronavirus pandemic.
- The Indian government will allow workers, students, and tourists that have been stuck across the country to return to their home cities – with the nationwide lockdown scheduled to expire on May 3rd.
- The Syrian government announced that it would continue a curfew for all citizens nationwide, but that restrictions would start being lifted beginning this Thursday.
- Greek Prime Minister Kyriakos Mitsotakis announced that they will begin reopening the country by loosening restrictions starting next Monday.
- Japanese Prime Minister Shinzo Abe stated that “it would be impossible to hold the [Olympic] Games in a complete form unless the coronavirus pandemic is contained. As of now, the Olympics have been postponed until July 2021.

State Update

- President Trump stated during an Oval Office meeting with Louisiana Governor John Bel Edwards that federal social distancing guidelines “will be fading out, because now the governors are doing it.”
- Tennessee Governor Bill Lee announced that “close contact” services such as salons and barbershops would be permitted to reopen on May 6th in most of the state’s counties.
- Florida Governor Ron DeSantis announced that several of the state’s counties will begin to reopen on May 4th. However, this will not include Broward, Miami-Dade, and Palm Beach counties.
- Arkansas Governor Asa Hutchinson announced that the state’s restaurants will be permitted to reopen for limited dine-in services on May 11th.
- Virginia Governor Ralph Northam announced that elective medical and dental procedures can resume in the state beginning this Friday.
- Kentucky Governor Andy Beshear announced that the state’s phased economic reopening will begin on May 11th. The reopening will occur in phases for different industries being permitted to reopen starting on May 11th, then May 20th, May 25th, and then possible June dates for industries with more close contact (restaurants, movie theaters, etc).
- Michigan Governor Gretchen Whitmer announced that she plans to sign an executive order that will reopen construction services by May 7th.

Economic Update (as of close of the markets)

- U.S. stocks were on the rise today, with all three indices opening and maintaining sharp gains. The Dow Jones Industrial Average rose by 2.2%, the S&P 500 by 2.7%, and the Nasdaq Composite by 3.6%.

Latest Impact Data

- In the United States: Over 1,056,994 cases and 61,349 deaths in 50 states, 4 territories, and Washington, D.C.
- Worldwide: Over 3,207,980 million cases and 227,549 deaths in at least 204 countries and territories.

In the News

- [As Trump talks rebound, Fed's Powell warns economy's pain will last \(Politico\)](#)
- [Fauci touts clinical trial of COVID drug as 'quite good news' \(The Hill\)](#)
- [US, China absent from international vaccine effort \(Roll Call\)](#)
- [Laid-off workers may have to give up unemployment benefits as states reopen \(CNN\)](#)
- [Stocks Rise on Hopes for Coronavirus Treatment \(Wall Street Journal\)](#)

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