

Daily Update on the Coronavirus Outbreak

April 30, 2020

INFORMS Members In The News

- *None for April 30th*

U.S. Federal Policy Update

- At her weekly news conference, House Speaker Nancy Pelosi confirmed that the House is not coming back next week, and their “plan is to come back the following week,” especially since they “must do a CARES bill now.” Speaker Pelosi then spoke to the needs of state funding in the next spending bill – stating that it could be \$1 trillion in funds for state and local governments.
- President Trump [tweeted](#) this afternoon that over 120 million economic impact payments have been disbursed thus far.
- The Labor Department released [new data](#) revealing that over 3.8 million Americans filed for unemployment benefits last week, which indicates that approximately 12.4% of the U.S. workforce is being covered by unemployment benefits currently.
- National Institute of Allergy and Infectious Diseases Director Anthony Fauci announced that the Trump administration’s efforts to develop a coronavirus vaccine is operating at “warp speed,” and they’re hoping to have a safe vaccine by January – a timeline which Director Fauci stated “is doable if things fall in the right place.”
- The White House released a [fact sheet](#) on their ongoing commitment to “caring for the nation’s seniors during the coronavirus pandemic and beyond.”
- Federal Reserve Chairman Jerome Powell said in a news conference that the Fed is anticipating “economic data for the second quarter that’s worse than any data [they’ve] ever seen for the economy.”
- This afternoon, Republicans from the Senate Commerce, Science, and Transportation Committee [announced](#) plans to introduce legislation to ensure that individuals’ data privacy is protected in coronavirus response efforts. The legislation – which will be entitled the COVID-19 Consumer Data Protection Act – will be introduced by Commerce Committee Chairman Roger Wicker (R-MS), along with Senators John Thune (R-SD), Jerry Moran (R-KS), and Marsha Blackburn (R-TN).
- The Supreme Court will resume oral arguments next week remotely.

Global Response

- U.S. Treasury Secretary Steven Mnuchin met with finance ministers from G7 member countries on the economic response to the disruptions caused by the coronavirus. According to a [readout](#) from the meeting, the ministers “discussed domestic and international economic responses underway and strategies to accelerate economic activity once economies begin reopening.”

- The European Union released an [economic report](#) estimating that the European economy declined by 3.8% overall in the first quarter of 2020. Individual European economies reported various levels of GDP losses, with Spain announcing a historic 5.2% decline in GDP for the first quarter. In comparison, U.S. economic data released yesterday showed a 4.8% decline in the United States economy for Q1.
- The Sri Lankan government announced that they would reimplement their strict 24-hour curfew, as the country has recently experienced a surge of coronavirus cases.
- The Japanese government is reportedly planning to extend its state of emergency for another month – to last until June.
- Russian Prime Minister Mikhail Mishustin has tested positive for coronavirus.

State Update

- Minnesota Governor Tim Walz announced that the state's stay-at-home order would be extended through May 18th. However, the state will be easing some restrictions such as allowing retailers to open for deliveries and curbside pickups.
- Tennessee Governor Bill Lee outlined a series of [guidelines](#) for the close contact businesses that are permitted to reopen this upcoming Wednesday, May 6th.
- Louisiana Governor John Bel Edwards signed an executive order to extend the state's stay-at-home order until May 15th.
- Connecticut Governor Ned Lamont announced this afternoon that the state government is hoping to reopen certain businesses on May 20th.
- Arkansas Governor Asa Hutchinson announced that the state's gyms and indoor athletic facilities will be able to resume operations starting this Monday, May 4th – with a set of restrictions.
- Ohio Governor Mike DeWine confirmed that the state's stay-at-home order would be extended past the May 1st expiration date, but did not offer a new expiration date.

Economic Update (as of close of the markets)

- U.S. stocks fell today, with all three indices closing with minor losses. The S&P 500 declined by 0.9%, the Dow Jones Industrial Average by 1.2%, and the Nasdaq Composite by 0.3%.
- However, the U.S. stock market largely rebounded in April, with all three indices reporting substantial gains over the course of the month. Overall in April, the S&P 500 rose by approximately 13%, the Dow Jones Industrial Average by 11%, and the Nasdaq Composite by 15%.

Latest Impact Data

- In the United States: Over 1,093,151 cases and 63,788 deaths in 50 states, 4 territories, and Washington, D.C.
- Worldwide: Over 3,301,219 million cases and 233,716 deaths in at least 204 countries and territories.

In the News

- [Pelosi floats almost \\$1 trillion for states in next relief package \(The Hill\)](#)
- [States Struggle to Keep Up With Jobless Claims Surge \(Wall Street Journal\)](#)
- [Wall Street caps best month in decades with broad sell-off \(Reuters\)](#)

- [U.S. crafting retaliatory actions against China over coronavirus as Trump fumes \(Washington Post\)](#)
- [Mnuchin sends top deputy to fix small-business loan mess \(Politico\)](#)

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