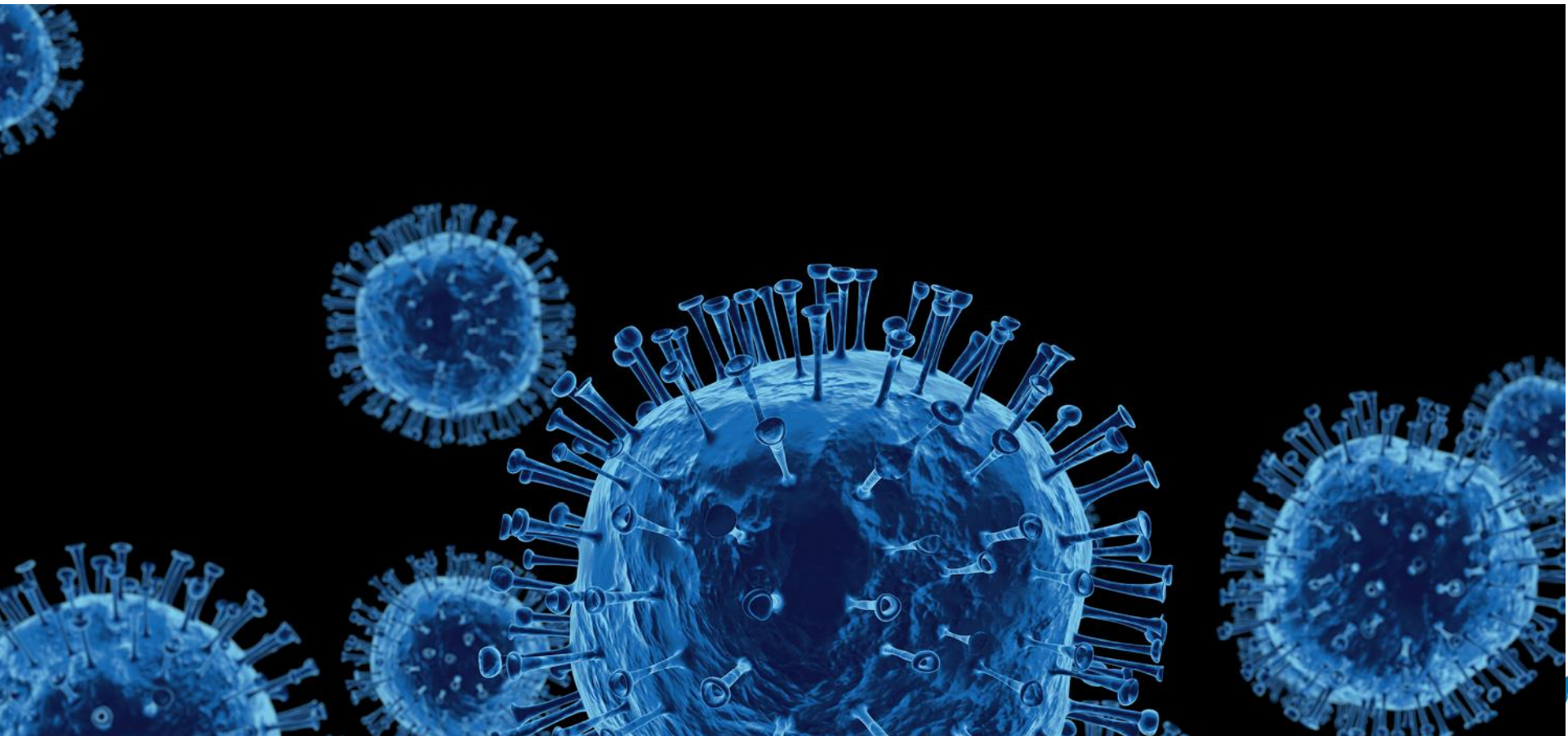


# Beyond COVID-19: Insights for What's Ahead

How will the Healthcare System handle the COVID-19 Crisis?

April 9, 2020



# Today's Panelists



**Steve Odland**  
(Moderator)  
President & CEO  
*The Conference Board*



**Steve Miller, M.D.**  
Chief Clinical Officer  
*Cigna*



**Bart van Ark**  
Executive Vice  
President & Chief  
Economist  
*The Conference Board*



**Dr. Lori Esposito  
Murray**  
President  
*Committee for  
Economic  
Development of The  
Conference Board*



# The coronavirus COVID-19 is affecting 208 countries and territories around the world

 United States

Coronavirus Cases:  
**422,369**

Deaths:  
**14,463**

 Spain

Coronavirus Cases:  
**146,690**

Deaths:  
**14,673**

 Italy

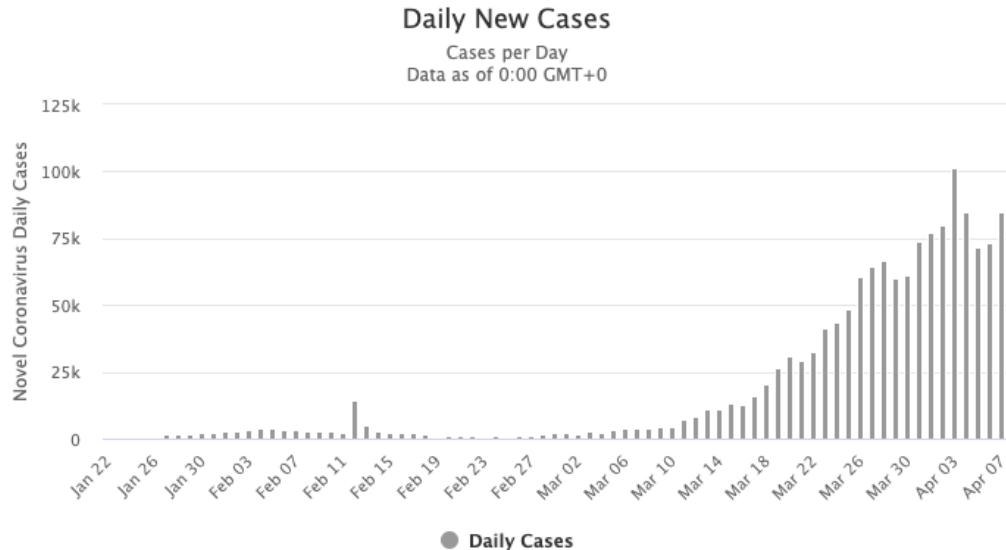
Coronavirus Cases:  
**139,422**

Deaths:  
**17,669**

Coronavirus Cases:  
**1,498,013**

[view by country](#)

Deaths:  
**87,731**



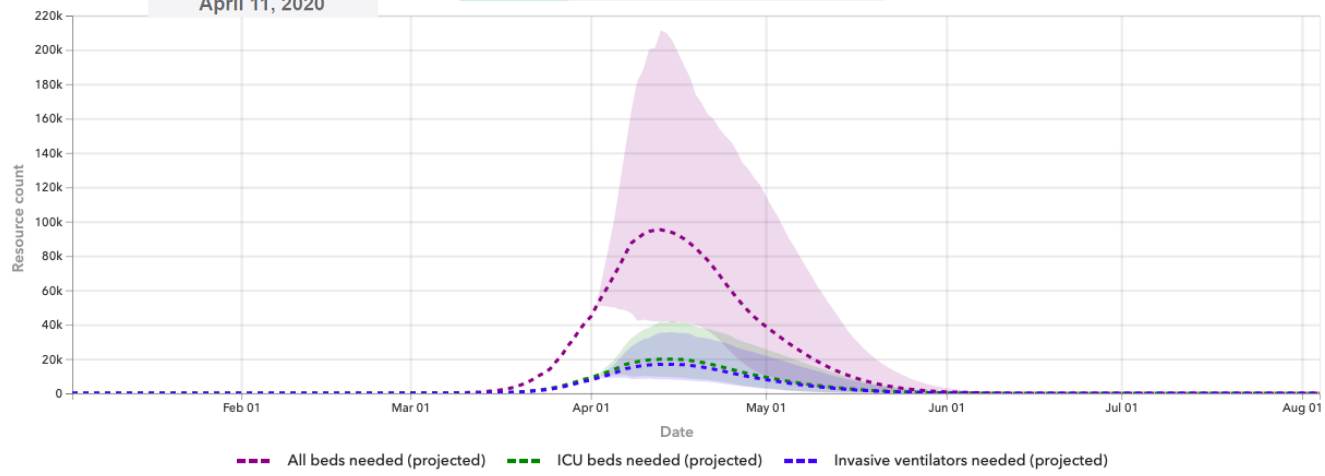
Source: Worldometer - [www.worldometers.info](http://www.worldometers.info) 

<https://www.worldometers.info/coronavirus/>; 4.8.20



3 days until peak resource use on  
**April 11, 2020**

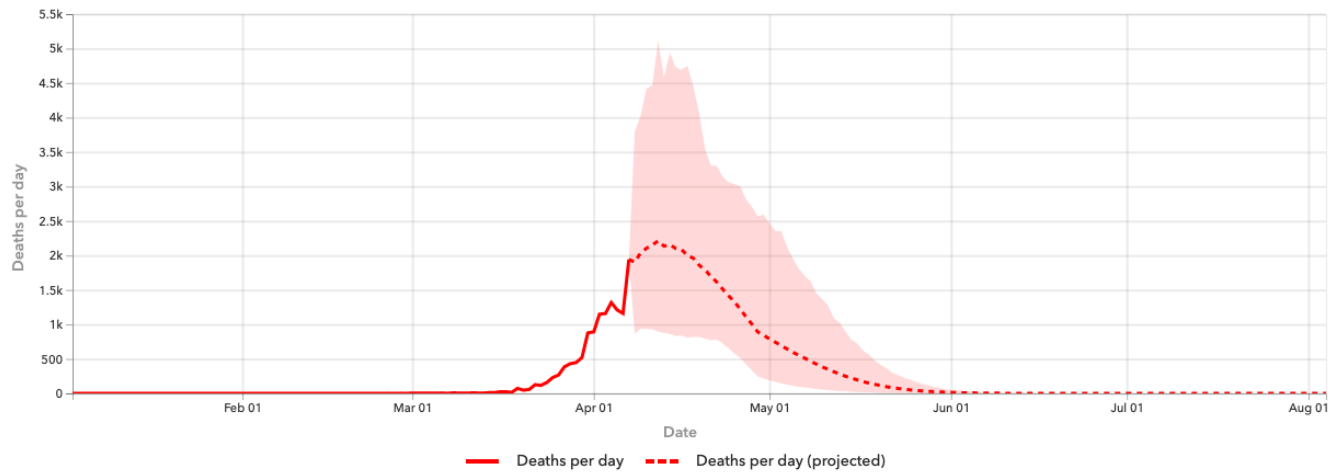
All resources All beds ICU beds Invasive ventilators



Deaths per day

**4 days**  
until projected peak in daily deaths

**2,212 COVID-19 deaths**  
projected on April 12, 2020



<https://covid19.healthdata.org/>; Data 4.8.20

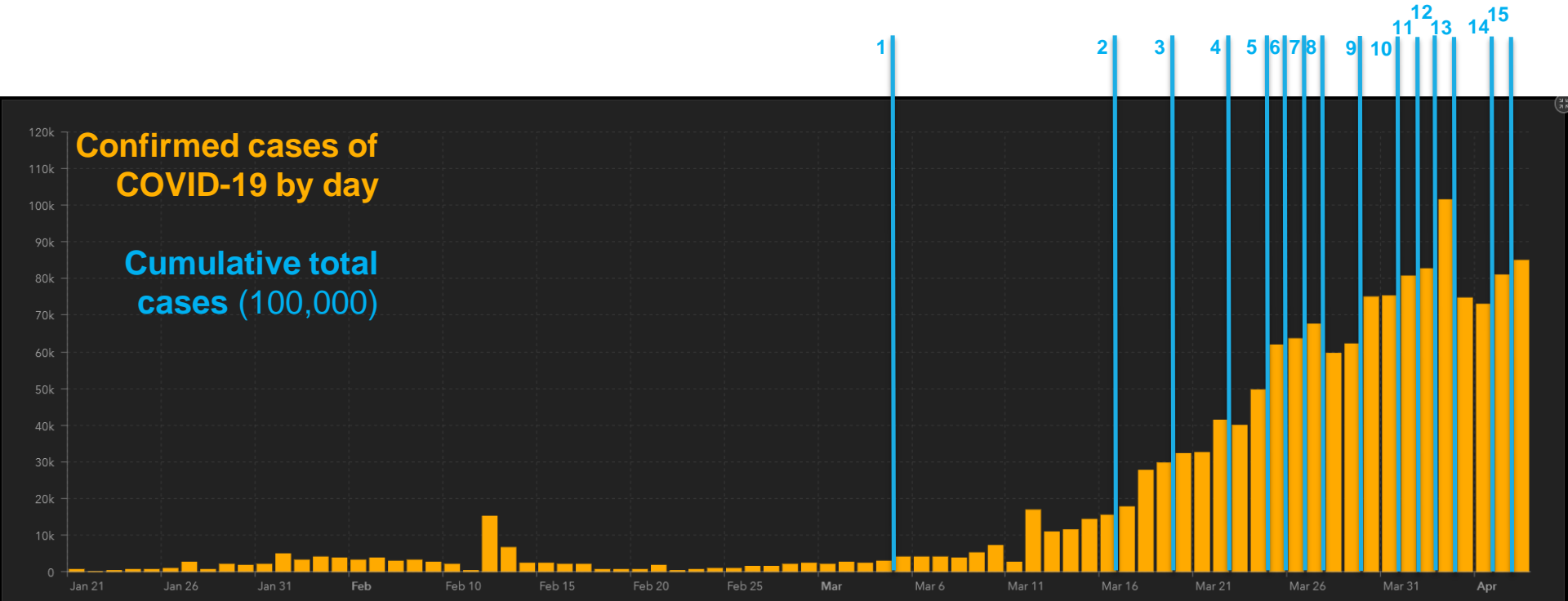


## Issues we will be discussing today

- Epidemiological track of this virus
- How the US healthcare system is handling COVID-19, what we've learned from other countries
- Best/worst case projections for the economic impact of COVID-19
- Current/future public policy actions governments can take to combat the worst of its effects



# EXPONENTIAL GROWTH IN THE NUMBER OF CASES WORLDWIDE

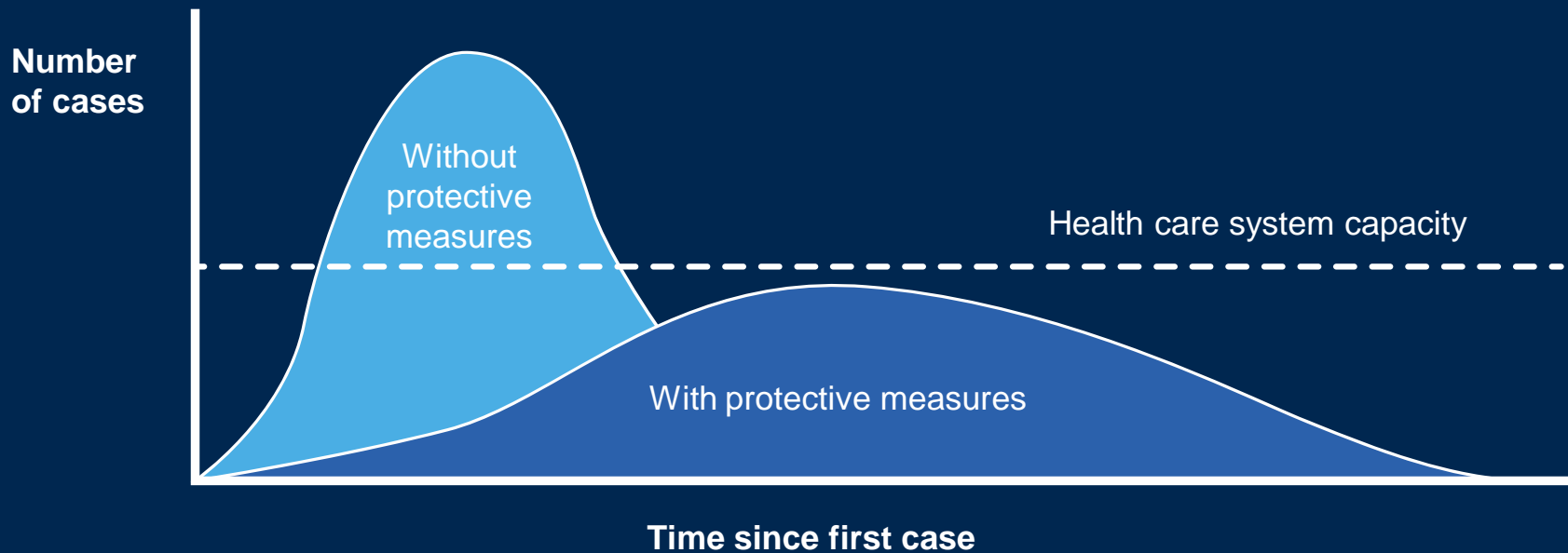


Source: Johns Hopkins University

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# WE MUST FLATTEN THE CURVE

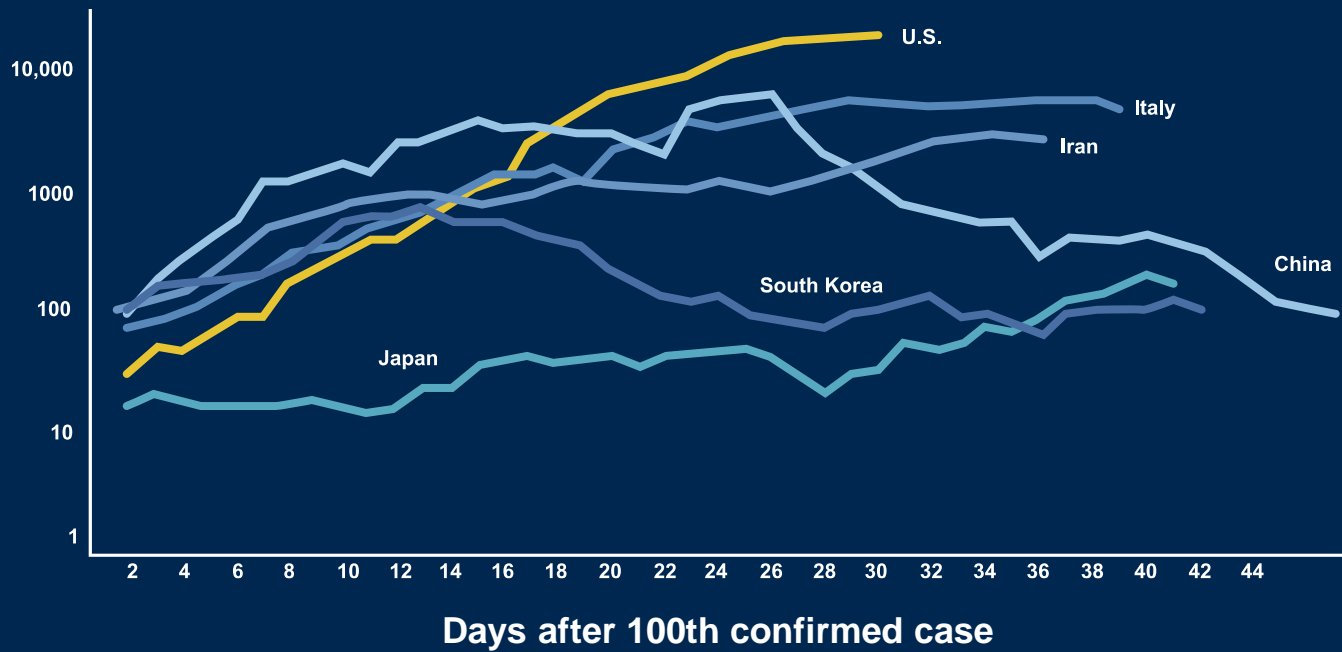


Sources: Centers for Disease Control and *The Economist*

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# WHAT WE'RE LEARNING FROM OTHER COUNTRIES

Confirmed cases  
(3-day moving  
avg.) log scale



Source: CNBC analysis of data from Johns Hopkins University CSSE, selected countries, as of 7:30 pm March 29

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## Poll question 1

*The COVID-19 virus has impacted my company:*

- Not at all
- A little
- Somewhat
- A lot
- Devastatingly

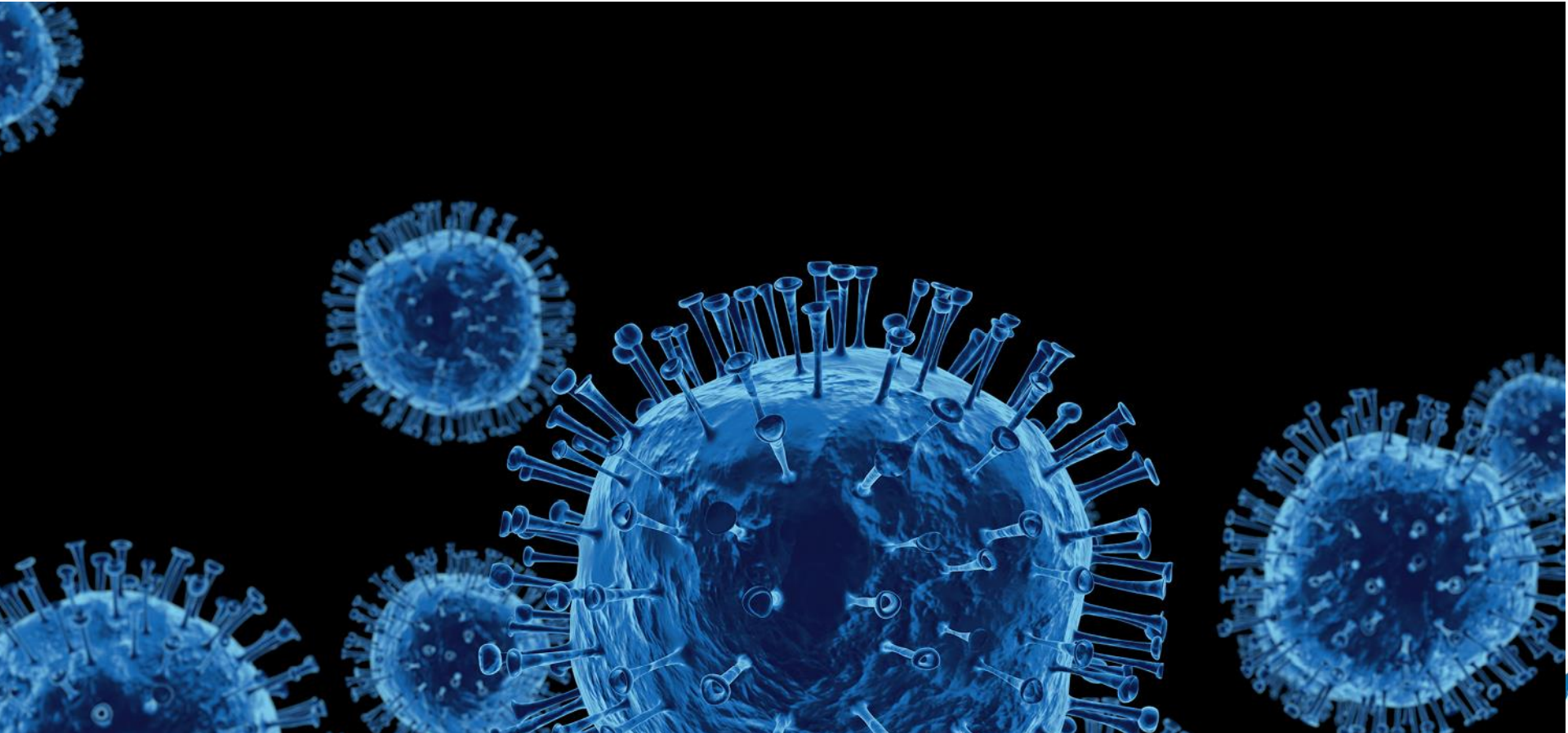
## Poll question 2

*The COVID-19 virus has impacted me personally:*

- Not at all
- A little
- Somewhat
- A lot
- Devastatingly

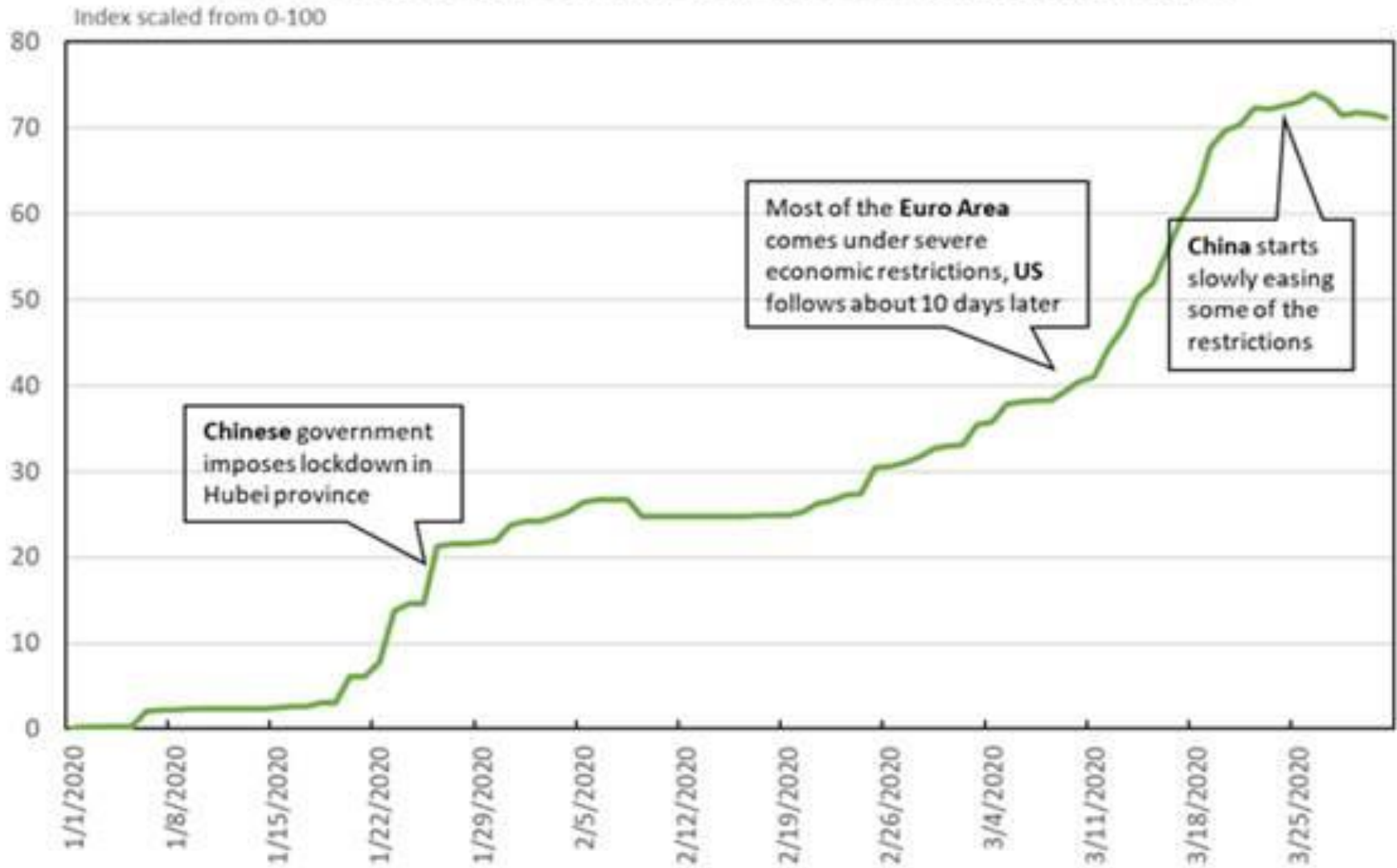
## Beyond COVID-19: Insights for What's Ahead

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**What are the best/worse case projections for the economic impact?**

# Global economy government response stringency index



# Various scenarios show large impacts on the economy

## 1. May Reboot (quick recovery)

- ✓ Assumes a peak in new COVID-19 cases for the US as a whole by mid-April
- ✓ Economic activity may gradually resume beginning in May

## 2. Summertime V-Shape (deep contraction, V-shaped recovery)

- ✓ The peak in new COVID-19 cases will be around early May
- ✓ Deep economic contraction in Q2, but also a stronger recovery in Q3
- ✓ But high uncertainty about outcome

## 3. Fall COVID-19 Resurgence (2<sup>nd</sup> contraction in Q4, W-shaped recovery)

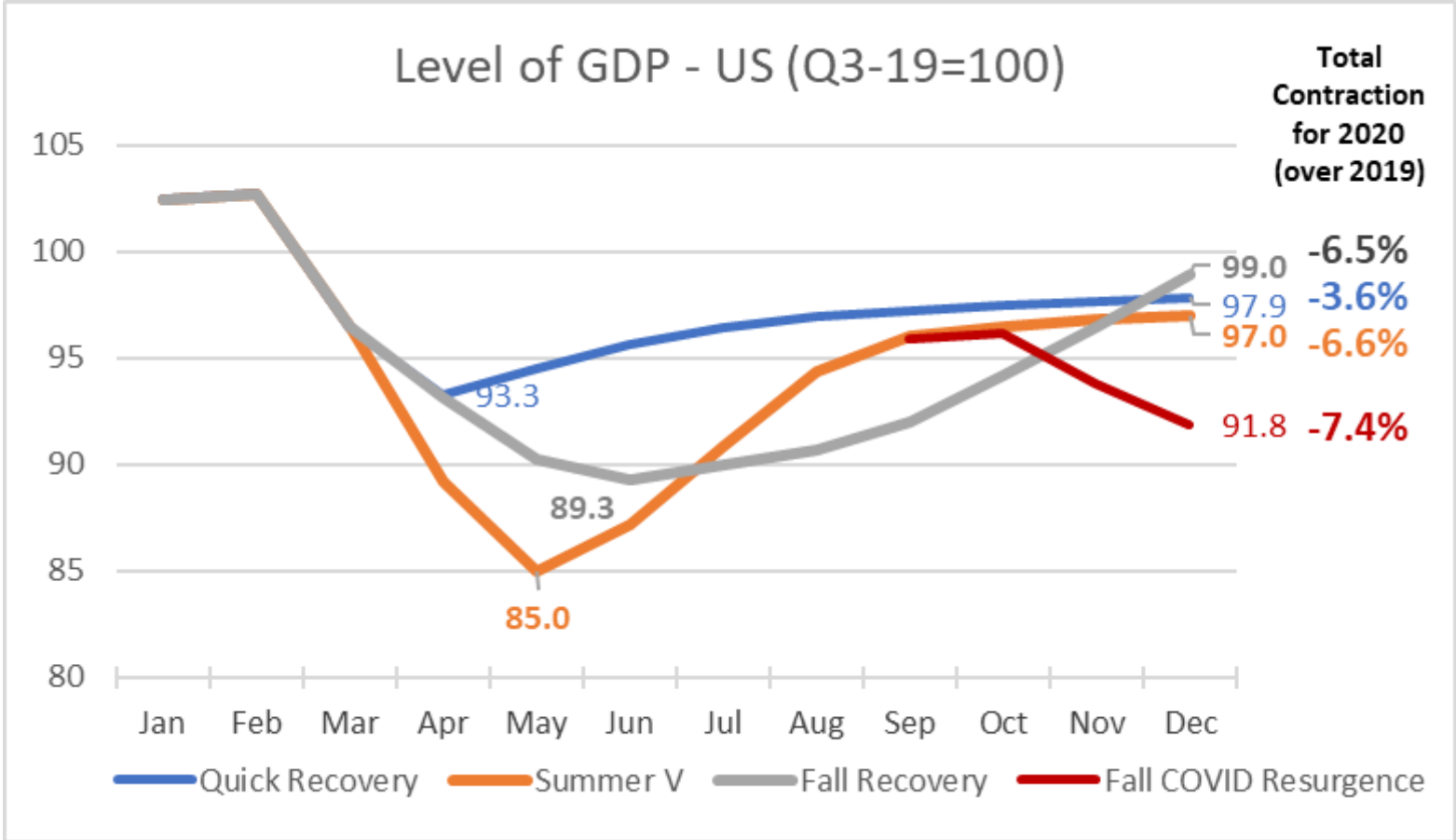
- ✓ Failure to keep new COVID-19 cases under control in Fall, requiring renewed stringent measures during the Fall
- ✓ After a Q3 recovery, the economy would contract again in Q4

## 4. Fall Recovery (extended contraction, U-shape recovery)

- ✓ Managed control of outbreak helps to flatten the curve of new outbreaks
- ✓ Stretches economic weakness to Q3, growth only resuming by September
- ✓ Unemployment could rise to 15% by May but gradually level off to 10%



# No matter what scenario materializes, the US economy will shrink in 2020 compared to 2019



Source: The Conference Board, April 2020



## The crisis gradually turns from supply-side forces to demand-side

- Sectors most vulnerable to social distancing and other containment suffer most
  - ✓ Entertainment, recreation, restaurants, accommodation etc. contracting by 50% now, only gradually easing before recovery
  - ✓ Also most vulnerable if another hit of new cases during the fall
- Oil drilling also affected due to global oversupply and weak demand
- Other consumer dependent sectors suffer as contraction lasts longer:
  - ✓ Retail trade, production of consumer goods, construction and production dependent on global supply chains contract by 5-20% per month
- If recession lasts through all of summer no escape for any sector:
  - ✓ Finance industry, major parts of business services also see declines
- Some sectors may benefit but not enough to offset losses elsewhere
  - ✓ Health care, online education, IT services





## Poll question 3

***What is the right balance between assuring the virus is contained and getting the economy re-started?***

- Keep the economy closed for as long as it takes to fully defeat the virus
- Open the economy when there are no more new cases
- Open the economy when the curve of new cases begins to flatten
- Open the economy right now

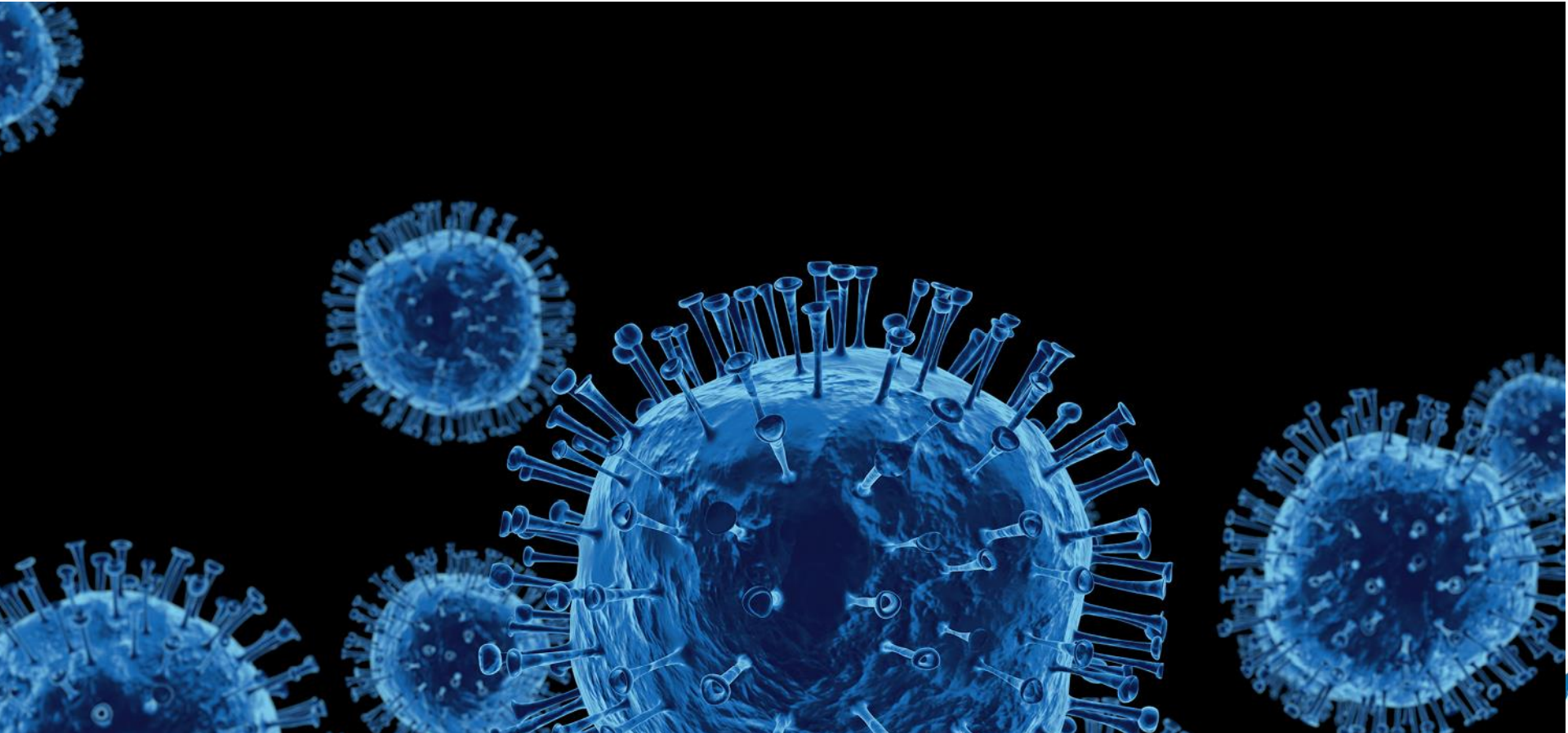
## Poll question 4

***Has the US government taken the right steps to handle this crisis?***

- Steps taken have been right
- Policies have been a good start, but much more is needed
- Policies have not been nearly enough
- The US government has botched this

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# BEYOND COVID-19: INSIGHTS FOR WHAT'S AHEAD

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Check your email as we will be sending you information for future webcasts in this series

# BEYOND COVID-19: INSIGHTS FOR WHAT'S AHEAD

## Want to learn more about this topic and how the spread of COVID-19 will impact the global economy?

The Conference Board has gathered insights and learnings from our thought leaders and member network which we hope will be helpful as you formulate, implement and manage your own crisis response.

Explore all of these resources on our website at  
<https://www.conference-board.org/COVID-19>