

Confidential

23 March 2020

COVID 19 – Global Monitoring



Global snapshot

Updated: 23 March – 1830 GMT

Countries to watch

- ▶ **Europe and North America** are the epicentre of case growth. Cases will continue to drastically increase in the US.
- ▶ **South Africa** now has the highest number of cases in Africa, surpassing Egypt
- ▶ **Brazil** now has over 1,000 cases, the most in South America
- ▶ Cases in **Australia** have also climbed above 1,000

15,495
Total deaths

362,019
Total confirmed cases

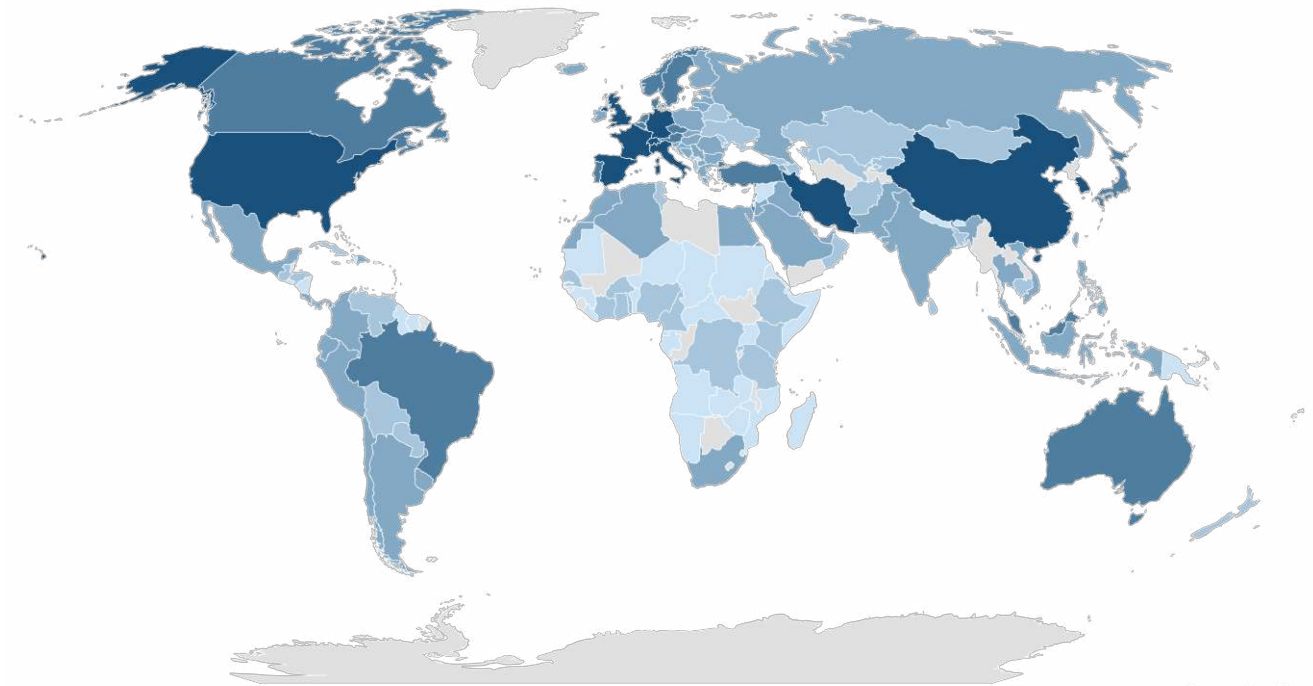
170
Countries and territories affected

Last week: **+8,982 (137%)**

+192,632 (113%)

+25 (17%)

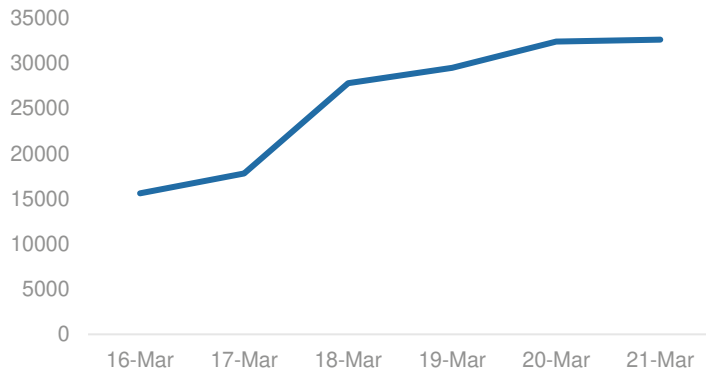
Total number of confirmed cases



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■ >5000 ■ 1001-5000 ■ 101-1000 ■ 11-100 ■ <10

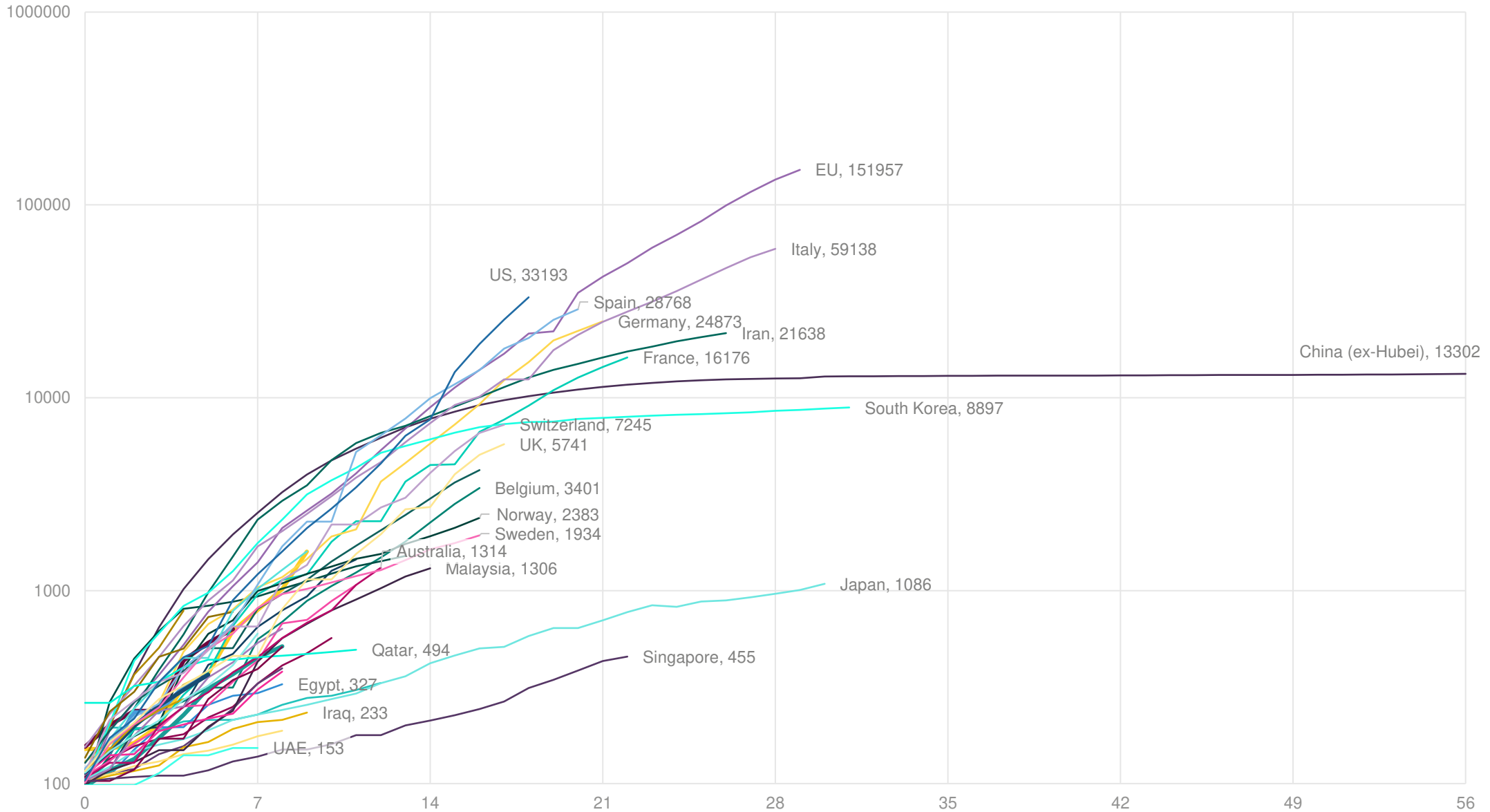
Daily cases



— New confirmed

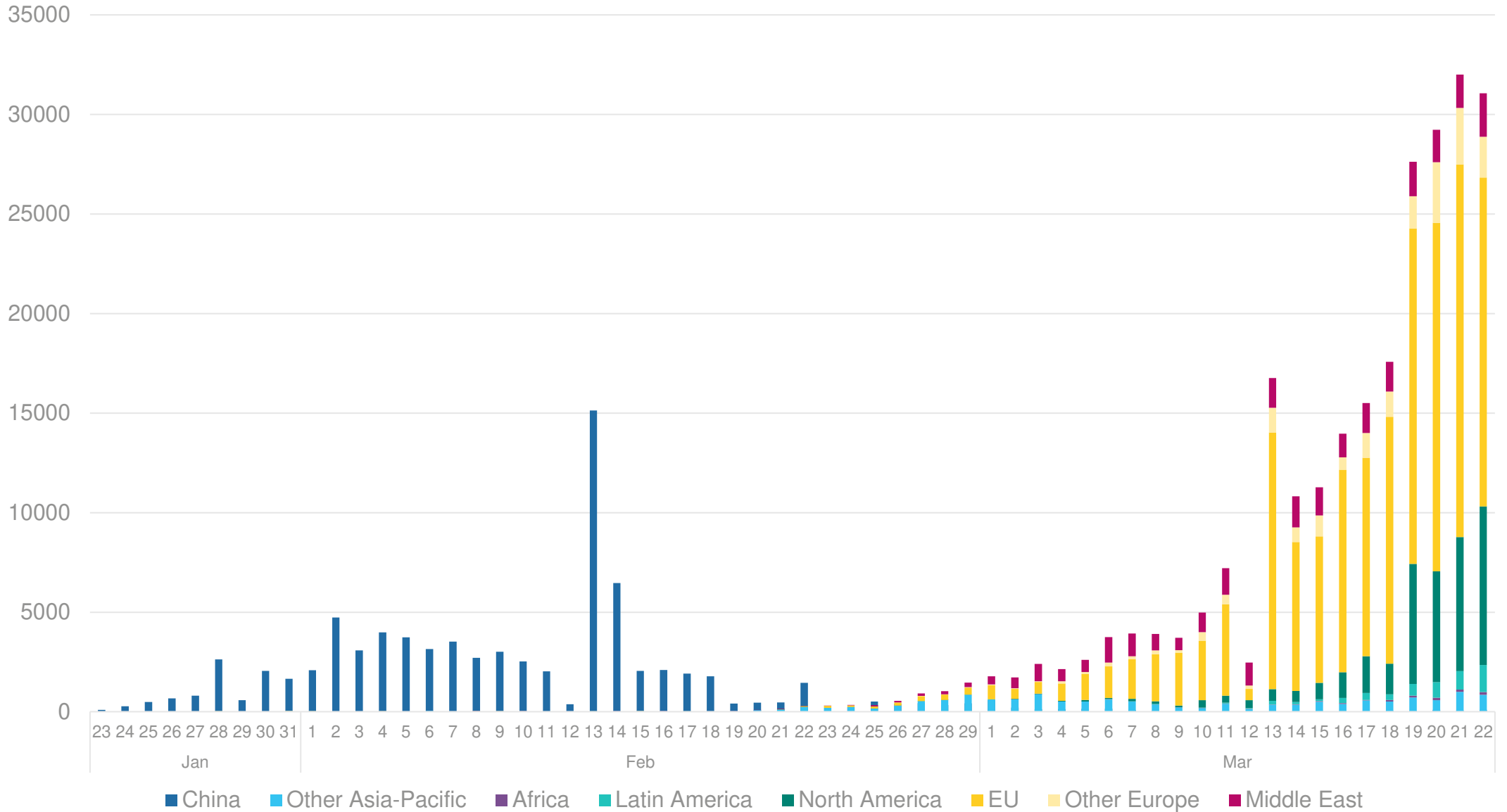


Total cases for selected countries (days since 100 cases) (log scale)





COVID-19 new cases by region





► Analysis and outlook

Global outlook

- ▶ Within China, restrictions are easing. Outside of China, increasingly harsh measures are being discussed in the event of a spike in cases. Border closures are increasing, but still allow the passage of critical goods. The outbreak continues to escalate in Europe; the UK is considering mandatory lockdown. A US bailout is stuck in the Senate (upper house). Cases are rising rapidly in Latin America and Africa; African nations are taking swift moves to copy strict social distancing policies enacted in other hot spots. In many countries, the ability to enforce increasingly stringent social distancing measures is limited. We remain in the [seasonal pandemic scenario](#); please refer to our [trigger monitors](#) to monitor movement to other scenarios.

Regional impact

- ▶ AsiaPacific sees two narratives – one of the slow return to normalcy in China and the escalation of the outbreak outside China.
- ▶ Europe sees only escalation, though Italy showed the earliest signs of a flattening curve. In Europe, the only question seems to be how hard and how quickly to crack down on social distancing.
- ▶ In the US, increased testing presaged a dramatic rise in cases and mitigation measures.
- ▶ Africa's statistics rise from a low start. Concerns about state capacity to deal with the impending crisis are paramount.
- ▶ MENA sees containment measures rise steadily.

Government response

- ▶ Japan is contemplating imposing a state of emergency in the event of a spike in cases; emergency powers being contemplated in the Philippines include expropriation.
- ▶ The UK is poised to announce stricter social distancing measures.
- ▶ South Africa also contemplates stricter measures, as cases there rise steadily.
- ▶ The US government response will continue to be led at the state level, with increasing federal funding and coordination.
- ▶ As is the case with most border closures, new border restrictions in India allow the passage of critical goods.

Operational

- ▶ The UK has temporarily nationalised commuter rail companies to brace them against a collapse in ridership.
- ▶ International travel is now almost entirely at a standstill. Domestic travel restrictions remain limited but will rise.
- ▶ In many countries and cities, retail commerce outside pharmacies and supermarkets is banned.
- ▶ The major US manufacturers have suspended production. The retail sector joins hospitality in increasingly calling for aid.
- ▶ Border restrictions and worker shortages are creating blockages in goods transit. Transit workers are increasingly being categorised as key workers.



▶ Regional snapshots

| Region | Level of disruption | Issues to watch |
|--------------------|---------------------|---|
| China | MEDIUM | <ul style="list-style-type: none"> ▶ Resumption of most inter- and intra-provincial travel and business operations across the country by end-March ▶ Heightened quarantine requirements for people (both Chinese nationals and foreigners) who have travelled to COVID-19 affected countries beyond China |
| Japan, South Korea | MEDIUM | <ul style="list-style-type: none"> ▶ Potential cluster infections, announcement of more “special care zones” and “special disaster zones” in Seoul and other major cities in South Korea ▶ Potential for Japan to declare a state of emergency and impose restrictions on business activity and local movement if COVID-19 cases increase significantly ▶ Increased quarantine requirements in Japan for people who have travelled overseas (including Japanese nationals and foreigners) |
| South Asia | HIGH | <ul style="list-style-type: none"> ▶ The extension of state-wide lockdowns across India until 31 March; this will include the temporary closure of inter-state borders (but exemptions will be made for passage of vehicles for essential services) ▶ India's federal government is likely to order state governments to enforce the lockdowns and pursue legal action against violators. ▶ Bangladesh is likely to consider putting in place a partial or completely nationwide lockdown in the coming days |

KEY: **HIGH:** most businesses disrupted from COVID-19

MEDIUM: some businesses disrupted, but work-arounds exists or impacts are localized

LOW: few businesses disrupted

TREND: Improving

Neutral

Worsening



Regional snapshots

| Region | Level of disruption | Issues to watch |
|------------------------------------|---------------------|--|
| South-East Asia | HIGH ↗ | <ul style="list-style-type: none"> ▶ Cases emerge not just in countries with limited healthcare infrastructure, but also in countries where mass events and gatherings have not been banned or restricted. ▶ Anticipated changes in the operational guidelines that govern the “enhanced community quarantine” on Luzon island (Philippines), which includes the Manila capital district; authorities are working towards easing operational disruptions for businesses that deliver essential goods and services. Meanwhile, Congress is considering giving President Rodrigo Duterte wide-ranging “emergency powers” to address the pandemic, which could include the power to temporarily expropriate assets and business operations. ▶ Expansion of forced quarantine measures in Vietnam for communities and travelers suspected of exposure to COVID-19. Authorities are mulling stricter containment measures as the country’s 100th COVID-19 case was confirmed on 22 March. ▶ Potential for extension of nationwide lockdown in Malaysia beyond 31 March. International travel is prohibited while inter-state travel will only be allowed under certain conditions. Non-essential services must be suspended during this period, though exemptions exist. ▶ Potential invocation of the Internal Security Act or the Emergency Decree in Thailand to impose curfew and restrict movement within the country, if numbers of local transmission cases continue to sharply rise. |
| Australasia and the Pacific | HIGH ↗ | <ul style="list-style-type: none"> ▶ The imposition of inter-state border movement restrictions by most state and territory governments in Australia (so far Queensland, Tasmania, Western Australia and the Australian Capital Territory governments have closed state borders) ▶ New Zealand's imposition of lockdown measures from 25 March (for at least four weeks) ▶ Pacific island nations imposing more stringent containment measures or imposing lockdowns |

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Regional snapshots

| Region | Level of disruption | Issues to watch |
|---------------------------------------|---------------------|---|
| Sub-Saharan Africa | MEDIUM ↗ | <ul style="list-style-type: none"> Confirmed cases continue to rise in the region. Most countries have introduced tight restrictions around internal freedom of movement but lack the capacity to enforce them fully. South Africa has the continent's highest number of confirmed cases; may reach 1000 before end-March. Unmonitored movement in the region remains a key concern, as porous borders potentially facilitate spread Most states have liquidity shortages and unable to inject cash to provide increased healthcare coverage. |
| Middle East & North Africa | HIGH ↗ | <ul style="list-style-type: none"> As confirmed cases rise precipitously, concerns are increasing among epidemiologists that the region has a massively higher number of confirmed cases than reported due to a lack of testing capacity, and that social restrictions in several states have been poorly enforced. The UAE will suspend all passenger flights from 25 March, shutting the last regional passenger transit hub. |
| Europe | HIGH ↗ | <ul style="list-style-type: none"> Current lockdowns, curfews and local/regional quarantines throughout EU will be extended and additional measures may be introduced with little notice. Restrictions are becoming more severe and more strictly enforced. The EU introduced temporary restrictions on nonessential travel to and from the EU for 30 days, with exemptions for family members of EU nationals and essential workers, such as doctors and nurses. Delays are increasing at internal borders and bans on flights are increasing. |
| Russia/CIS | HIGH ↗ | <ul style="list-style-type: none"> Low information transparency in many countries in the region will inhibit the release of timely and reliable advice, and undermine operators' ability to plan and respond accordingly. Increasing restrictions and border closures are likely to result in more significant operational disruption, as well as in scuffles between frustrated local populations and the police, amid inter-city and municipal transport shutdowns. |
| North America | HIGH ↗ | <ul style="list-style-type: none"> Severe restrictions on non-essential movement and travel are likely to spread. However, mitigation – and enforcement – will continue to be taken on a state level. Mounting unemployment and tepid economic activity will demand the attention of governments. Both US and Canada already are or plan to inject significant economic stimulus. |
| South America | LOW ↗ | <ul style="list-style-type: none"> Supply chain and general business disruption is likely to increase in the coming weeks. The region will also start to feel the mounting local and global economic impact of the crisis. Some governments will have limited tools to respond. |

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↗ Worsening



▶ Latest developments: China, Japan, South Korea, and South Asia

China

- ▶ Travellers to China face heightened health screening and quarantine requirements, including quarantine in government-designated locations under certain circumstances.
- ▶ Travel restrictions within China are gradually being lifted. A growing number of businesses have resumed operation. However, supply chain disruption, business continuity issues, and duty of care and communications challenges will persist in the coming weeks.

Japan and South Korea

- ▶ New cases have slowed in **South Korea** over the past week, although authorities are monitoring the growth of infections in Seoul.
- ▶ South Korea issued a Level 1 travel advisory for all countries and on 19 March started to enhance screening of international arrivals. Foreigners suspected or confirmed of having COVID-19 but do not follow requests to be quarantined, tested and treated will face visa or stay-permit cancellations.
- ▶ **Japan's** Diet (parliament) on 13 March passed emergency legislation that will allow Prime Minister Abe Shinzo to declare a state of emergency, which would authorize local governments to impose mandatory restrictions on business operations and movement.
- ▶ The Japanese Government and the International Olympic Committee (IOC) have hinted that the 2020 Tokyo Olympics (scheduled to take place between 24 July and 9 August) will be postponed; cancellation of the event is unlikely.

South Asia

- ▶ **Bangladesh** banned all international commercial flights with ten countries from 21 March until March 31; the WHO on 22 March also requested Bangladesh to order a partial or complete lockdown.
- ▶ **Sri Lanka** on 23 March temporarily lifted a nationwide curfew in several areas across the country to allow people to purchase essentials and attend to banking needs.
- ▶ **Nepal** ordered a partial lockdown by completely stopping all long-distance transportation services, international flights, and non-essential services offered by both private and public sectors, starting from March 23 (Nepal has so far not reported any cases).
- ▶ **India's** federal government has ordered stringent lockdown in at least 75 districts where cases have been found. Several states have followed up on the 22 March nationwide voluntary curfew by extending state-wide lockdowns until 31 March. The Indian Railways cancelled all passenger train services (freight services are allowed) until 31 March.
- ▶ The Indian government also expanded testing to private laboratories, following the easing of the federal-level testing policy. The federal medical regulator now permits the testing of asymptomatic people who have had contact with confirmed cases.



▶ Latest developments: South-east Asia and Australasia and the Pacific

South-East Asia

- ▶ **Malaysia** is now South-East Asia's biggest hotspot, with more than 1,500 confirmed cases and 14 deaths. Cases are likely to increase nationwide; hundreds of thousands of people attempted to travel ahead of a nationwide lockdown from 18-31 March. A surge in cases would likely extend the lockdown.
- ▶ **Thailand** on 22 March closed more venues – including shopping malls, markets, restaurants (now take-out only) and educational institutions – in the capital Bangkok and adjacent provinces until 12 April. Supermarkets, pharmacies and banks will remain open. This move came in response to a spike in local transmission. Most land borders have been closed.
- ▶ Cases are likely to spike in **Brunei** in the coming days following revelations that Brunei's first confirmed case visited a religious event at a mosque in Malaysia (27 February-1 March) attended by approximately 16,000 people.
- ▶ The outbreak in **Indonesia** has spread to 20 (out of 34) provinces; the country has as of 23 March recorded over 500 cases and 48 deaths. Jakarta governor Anies Baswedan on 22 March declared a two-week state of emergency in the capital (the epicentre of the outbreak) to try to slow the pace of the outbreak; public transportation will work shorter hours and businesses will be encouraged to cease operations or adopt work-from-home policies. Enforcement measures in the coming days are likely to remain weak. For example, train stations in Jakarta and surrounding satellite towns on 23 March remained crowded, amid public confusion about the directives.

- ▶ **Philippines** implemented a lockdown on the island of Luzon, which includes the Manila capital district. Cargo movements remain unhampered, but only the essential movement of people (to purchase food and other supplies or to seek medical attention) is allowed until mid-April; this is subject to review and extension. Other local jurisdictions outside of Luzon are implementing their own version of the lockdown. Most businesses in Luzon have suspended their operations.

Australasia and the Pacific

- ▶ The surge in the number of cases in **Australia** and **New Zealand** resulted in both countries banning arrivals of non-residents effective 20 March. These restrictions could last for at least six months.
- ▶ New Zealand on 25 March will impose lockdown measures across the country for at least the next four weeks. Australia is likely to follow suit at the federal-level in the week ahead.
- ▶ Various state and territory governments in Australia have declared states of emergency of varying durations and have begun closing state borders for the movement of non-essential services and personnel. These will intensify labour and supply chain risks for firms in the coming weeks.
- ▶ Many Pacific island nations have since 20 March implemented heightened quarantine and travel restrictions (with several such as Samoa and Fiji imposing lockdown measures). The number of cases in the region is likely to increase in the coming days.



▶ Latest developments: Middle East & North Africa

Middle East and North Africa

- ▶ The **United Arab Emirates** from 25 March will halt all inbound and outbound passenger flights, except cargo and emergency repatriations. From 25 March Emirates Airlines will ground its global passenger fleet. Etihad Airways has cancelled all passenger air travel to and from Abu Dhabi for two weeks. In addition to prior social restrictions, the government has ordered the closure of all shopping malls, restaurants and bars for two weeks. All commercial centres will also be closed. Grocery stores and pharmacies will remain open and home deliveries will remain available. The government has advised residents to stay at home unless "absolutely necessary." In a bid to compensate for the extent of economic disruption, the UAE's Central Bank on 22 March increased its stimulus package to USD 34bn while banks are offering repayment holidays and reduced charges to debtors.
- ▶ **Syria** on 22 March confirmed its first case. This raises concerns that the country has a large number of unconfirmed cases that could include vulnerable populations in prisons and displacement camps, where community transmission would increase rapidly if treatment and mitigation remains minimal. Syria is in a parlous state after years of civil war and lacks healthcare, policing and administrative capacity to deal with the crisis. Authorities on 22 March banned public transport and shuttered schools, stores, parks, restaurants and government offices.
- ▶ **Saudi Arabia** has seen confirmed cases surge to 511 as testing capacity is catching up to requirements. The Kingdom has imposed a three-week curfew starting 23 March from 7pm until 6am and the government has urged residents to stay at home.
- ▶ **Lebanon** on 22 March began enforcing a nationwide 'shelter in place' curfew by deploying police and checkpoints throughout the country.
- ▶ **Iraq** on 22 March introduced a nationwide 'shelter in place' rolling curfew until 28 March, supplementing and extending curfews previously set at a provincial level and within the Kurdistan Region. The Iraqi government has deployed troops in shrine cities to enforce the curfew after hundreds of thousands of pilgrims travelled to a major shrine north of Baghdad on 20 March, raising concerns of an imminent spike in confirmed cases and community transmission. All air traffic remains curtailed. The US military has announced on 20 March that it will suspend normal military travel to Iraq and begin drawing down some forces in response to the pandemic under a 14-day "stop order" that will involve quarantining of inbound troops.
- ▶ **Iran** on 22 March instituted a nationwide 'shelter in place' curfew. The country is struggling to cope with over 1,700 deaths and over 21,000 confirmed cases, by far the highest levels in the region. On 23 March Iran was granted EUR 20mn in aid by the EU for coronavirus support. The EU will also support an Iranian plea to the IMF for financial assistance. The US has largely refused to issue sanctions relief to Tehran, and President Hassan Rouhani on 23 March refused further US aid without sanctions relief.
- ▶ **Egypt** has suspended collective Friday prayers at mosques. The Coptic Church has also suspended masses and other church activities for two weeks. Shopping malls, sporting clubs, cafes and nightclubs will close from 7pm to 6am every day. Pharmacies and supermarkets are exempt.



▶ Latest developments – Sub-Saharan Africa

Sub-Saharan Africa:

- ▶ **South Africa** is now has the highest number of cases in the sub-Saharan Africa (SSA) region and across Africa. The number of confirmed cases continues to spike; as of 23 March, there are 402 confirmed cases, taking over from Egypt (327). No deaths have yet been recorded.
 - ▶ President Cyril Ramaphosa is expected to introduce further restrictions on the evening of 23 March in addition to existing travel bans, border closures, school and public spaces closures, limits on public gatherings and restaurant and bar operating hours. His address comes a day later than anticipated, as he consults with business, trade unions and opposition parties on the next steps. The situation is highly fluid.
 - ▶ The South African National Defence Force will likely be deployed to help contain the spread of the virus. This would likely involve one unit deployed in every province – two for Gauteng, which has the highest number of cases and is home to some 13m people (about 22% of the population) - to provide humanitarian and crisis relief. A curfew will likely be introduced.
 - ▶ There is the possibility of a national lockdown, with only essential services allowed to operate.
 - ▶ Most important to the Ramaphosa administration is mitigating economic disruption. Decreased consumer spending and lowered mining, manufacturing and construction activity – including the drop in tourism – will drag on the already weak economic outlook. Ramaphosa must ensure trade unions agree with his plans to reduce the risk of civil unrest in the event of significant work stoppages, particularly if the police or army are used to enforce shut-downs
- ▶ Should cases climb into the thousands, South Africa would see much more prolonged economic disruption. Ramaphosa will want to avoid swamping the healthcare system, considering the potential for a high mortality rate in COVID-19 patients with compromising conditions like tuberculosis and HIV/Aids (around 13% of the population).
 - ▶ Elsewhere in the region, **Burkina Faso** has the second-highest number of cases in SSA and the highest number of deaths (4). On 21 March its government introduced increased restrictions including the closure of airports to international commercial flights and all land and rail borders, excluding freight. Restrictions on schools and gathering have been in place since 16 March.
 - ▶ Over the weekend, **Mozambique** and **Zimbabwe** recorded their first confirmed cases. There are now 39 countries out of 46 in SSA with confirmed cases of the virus.
 - ▶ It is likely cases across the region will continue to spike over the coming weeks. Although several governments have enforced stringent measures in the form of lockdowns, smaller states or those with large populations lack capacity to enforce these fully.



▶ Latest developments: UK and Europe

European Union

- ▶ Ursula von der Leyen, president of the European Commission, said the eurozone could issue "corona bonds" to cushion the economic impact of the pandemic.
- ▶ The European Union Commission on 19 March announced it wants to build a €50m (£46m) stockpile of masks, protective clothing and ventilators, to help European countries facing shortages of vital medical kit.
- ▶ EU members continue to introduce significant economic and fiscal measures to offset the adverse economic impacts of the outbreak. In **Germany**, the government is debating an additional budget for the year of EUR 150 bln (USD 161 bln).
- ▶ **Belgium, France, Italy, Greece** and **Spain** maintain, among others, internal lockdowns, while several additional countries have introduced states of emergency in the past days. France on 22 March declared a "state of health emergency;" some cities are reportedly considering curfews. **Italy** intensified its lockdown, banning all internal movement on 22 March, with other countries reducing internal transport. **Germany** on 22 March introduced a "ban on contact", including banning gatherings of more than two people.
- ▶ Increasingly across the region, significant congestion is hobbling key border crossings. **Poland** has reported 16- and 30-hour waits for passenger and freight crossings, respectively.
- ▶ Countries across the region are banning flights to certain destinations or outright. **The Republic of Cyprus** on 19 March banned all passenger flights from coming to the country.
- ▶ **Belgium's** Minister for Health on 23 March said the lockdown could last for a further eight weeks. Case number increases have begun to slow.
- ▶ **Croatia** on 22 March was struck by an earthquake of 5.4 strength on the Richter scale, injuring at least 17 and causing damage to property.
- ▶ **Czechia** on 22 March extended restrictions on movement and shop closures until 1 April. Many countries in the region are also likely to extend and tighten restrictions in the coming week.
- ▶ In **Estonia**, on 20 March manufacturer Nordic Fibreboard announced it will close its 34-person Piusa factory at the end of March due to reduced client order volumes. Shipping company Tallink Grupp cut its 3,900 Estonian employees' salaries by 30%
- ▶ **Finland** on 20 March tightened restrictions on its border with Estonia to include even work-related crossings.
- ▶ The head of **Germany's** public health institute said on 23 March that there were signs that social distancing measures were having an effect and that the exponential upward growth in cases was levelling off.
- ▶ In **Hungary**, the government has been accused of attempting to tighten its grip on power with new emergency measures proposed.
- ▶ In **Ireland**, the president has signed into law emergency legislation giving the state new powers to detain people, restrict travel and keep people in their homes during the COVID-19 crisis.
- ▶ In **Italy**, on 23 March the number of new cases and deaths reported was lower than the day before. It is yet to be seen whether this will mark a turning point.



▶ Latest developments: Europe, UK and Rest of Europe

European Union (cont.)

- ▶ **The Netherlands** is an outlier among its neighbours, explicitly maintaining a policy of seeking to develop immunity among a significant portion of the population.
- ▶ **Romania** on 21 March announced a nation-wide curfew. Movement outside the home will be restricted between 10pm and 6am. This excludes necessary medical services, shopping for daily requirements and work-related movement. Non-essential shops will be closed and borders are closed to non-nationals except for some uses of the country as a transit route.
- ▶ In **Spain**, the prime minister on 22 March announced a planned extension of the state of emergency and associated movement restrictions until 11 April. This will likely be approved by parliament on 25 March. On 23 March, the country closed its sea and airports for 30 days for Spanish, EU or Schengen Area country citizens.

UK

- ▶ The **UK** government on 23 March announced it would temporarily nationalise rail services to avoid railroad operating companies collapsing due to reduced demand.
- ▶ The Secretary of State (Minister) for Health said it was unfair that people continued to socialise despite warnings to stay indoors, sparking speculation that the government will introduce stricter measures.

Rest of Europe

- ▶ The head of **Norway's** wind industry association, NORWEA, on 18 March said that expansion to the country's wind farm network may have to be delayed as border restrictions would make it difficult to acquire relevant expertise.
- ▶ **Montenegro** has reportedly begun publishing a list of all the people currently in quarantine in the country, in the hope of shaming citizens into not breaking the rules.
- ▶ **Switzerland** on 22 March announced it was calling up army reservists to battle the spread of the disease, the first time it has done so since the Second World War. The country saw the second highest infection increase in Europe on 21 March, with a 25% increase in one day.
- ▶ **Turkey** on 21 March introduced a curfew on people aged over 65 or with chronic illnesses, while the government encouraged people to avoid going out. At the same time, however, the government introduced measures to encourage domestic tourism, such as reducing VAT on internal flights and hotels.



▶ Latest developments: Russia/CIS and Latin America

Western CIS

- ▶ Case numbers in the region continue to increase slowly, despite widespread restrictions on movement between and within the countries. The closure of land borders and cancellation of flights and trains continue to disrupt business operations.
- ▶ **Russia** on 23 March announced that a crucial nationwide vote – which we believe is almost certain to enable President Vladimir Putin to remain president beyond 2024 - has been postponed from 23 April. All public schools will be closed between 21 March and 10 April, while universities are encouraged to switch to online classes. Since 19 March, flights between Russia and the US, UK, and UAE are limited to New York, London, and Dubai. Russian courts on 19 March stopped considering all but “paramount” cases until 10 April. All cinemas, gyms, and swimming pools have been closed since 21 March.
- ▶ In **Ukraine**, international and inter-city transportation shutdowns remain in place, and reports from 20 March show that the authorities have been fining those who breached the quarantine and transport restrictions. The latest reports show that local populations continue to struggle with transport service restrictions, resulting in minor security incidents and scuffles with police. The government is in talks with the IMF over a USD 50bn emergency loan for tackling the pandemic.
- ▶ The President of **Belarus** continued to apply relatively lax measures in comparison to the rest of the region, and on 20 March stated that a national state of emergency is unlikely. Still, the frequency of municipal transport in the capital Minsk on 20 March was reduced between 7 and 10 in the morning. The flag carrier Belavia on the same day suspended flights to Georgia and Serbia.

Central Asia

- ▶ Most countries have closed all educational institutions and/or banned large public gatherings. **Turkmenistan** has only banned public gatherings. **Tajikistan** on 20 March reopened its mosques after a temporary closure between 3 and 19 March, and despite the virus, held mass celebrations for the Novruz holiday on 21-22 March.
- ▶ **Kazakhstan** has continued to implement heavy international and inter-city transport shutdowns after declaring a national state of emergency on 16 March, and quarantining the two biggest cities on 17 March. Since 16 March, entry to and exit from the country is banned for all but diplomats, transport operators, and those seeking medical help abroad. All schools and universities have been closed from 13 March. In a small indication of public tensions over the economic impact of the restrictions, shopkeepers in Pavlodar on 23 March held a small protest over their inability to collect their goods from a closed shopping centre.
- ▶ **Uzbekistan** has applied similar strict isolation and entry/exit measures since mid-March. The capital Tashkent will be on lockdown from 24 March, while the city’s public transport, as well as that of Samarkand, has been suspended from 22 March.
- ▶ **Turkmenistan** and **Tajikistan** report no COVID-19 infections, but the former is checking the temperature of all drivers and air passengers travelling within the country. Meanwhile, Tajikistan on 20 March closed all of its airports and stopped accepting flights until further notice



▶ Latest developments: Latin America

Latin America

- ▶ **Brazil** continues to be the region's most affected country with 25 deaths and over 1,546 confirmed cases as of 22 March. **Ecuador** holds the second highest rate of deaths (14) and confirmed cases (789).
- ▶ **Argentina** President Alberto Fernández announced on 20 March a mandatory quarantine until 31 March throughout the country. Similar measures were followed by the **Dominican Republic** (20 March), **Chile** (22 March), and **Guatemala** (22 March), which imposed curfews in an attempt to halt the increase in cases reported.
- ▶ On 21 March, **El Salvador** announced a 30-day nationwide quarantine and a financial relief measure of USD 300 for 75% of the country's families, and a three-month suspension of electric and water bills to face the pandemic.
- ▶ The governments of the **US** and **Mexico** agreed on 20 March to restrict non-essential travel across their shared border. The measure will not affect people travelling for business purposes and commerce. Mexico City's mayor on 22 March announced the temporary closure of museums, bars and shopping centres, and the cancellation of concerts to combat COVID-19.
- ▶ In **Peru**, mining activity has been significantly reduced following the declaration of a state of emergency on 17 March.
- ▶ The **Caribbean's** tourism sector has suffered significantly due to travel restrictions and the increasing number of cases in the region. Tourism association leaders are confident in the region's expertise in managing disruptions to reactivate the sector once the pandemic comes to an end.



▶ Latest developments: North America

United States

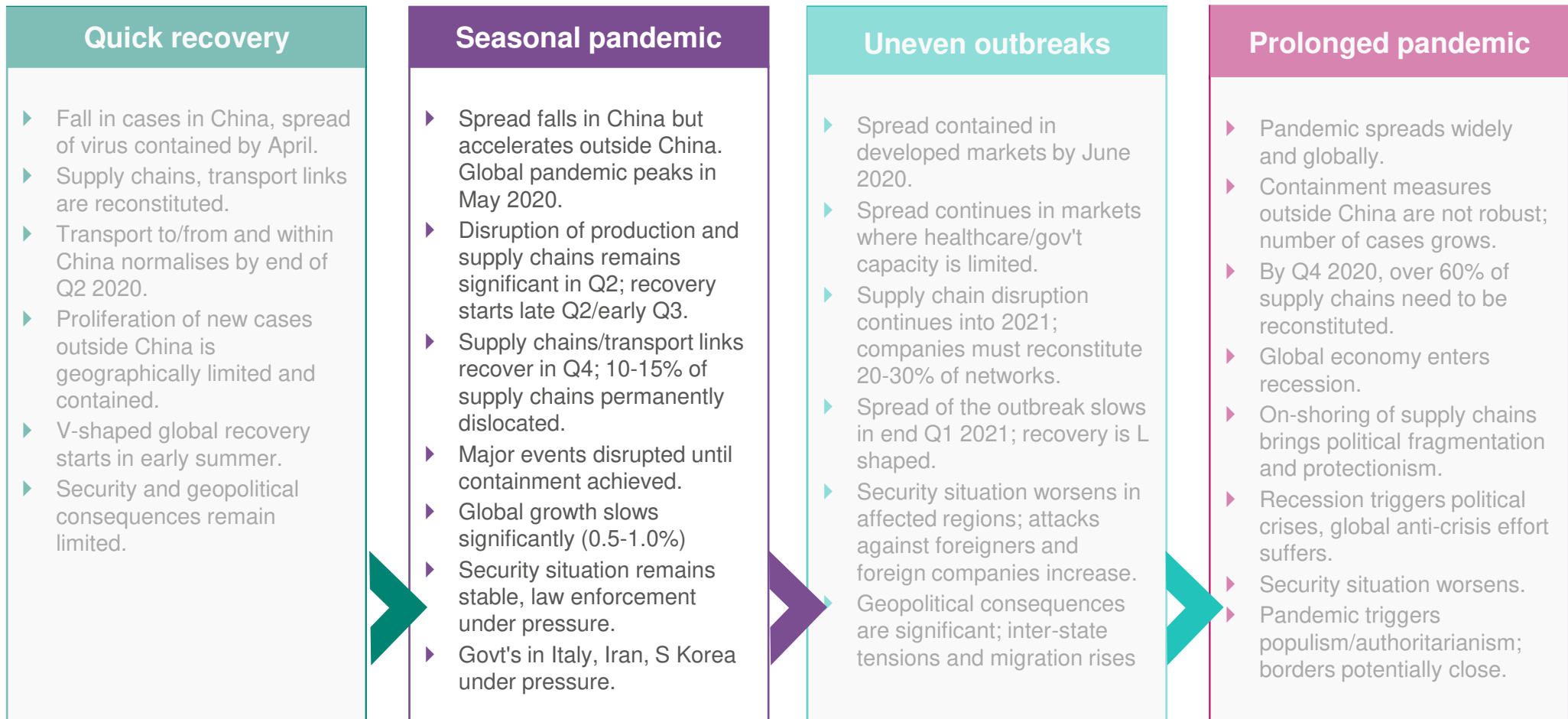
- ▶ US cases continue to increase exponentially as testing expands. Cases increased 400% from 18-22 March to over 33,000. Cases have been reported in all US states and most territories, but half of cases are now reported in New York state. States with over 1,000 cases as of 22 March are California, Illinois, Michigan, New Jersey, and Washington.
- ▶ State and city-level social distancing measures – mainly restrictions on non-essential local movement – are likely to become increasingly strict and enforced by law enforcement. We maintain that current school closures and other measures are almost certain to be extended for weeks to months.
- ▶ The US government is supplying substantial monetary and fiscal stimulus in response to a sharp economic slowdown. The US Federal Reserve on 23 March further significantly expanded asset purchases and credit facilities.
- ▶ Negotiations on an estimated USD 2tr fiscal stimulus package stumbled on 22 March over disagreements about the scope and oversight of emergency corporate lending (bailouts). The urgency of the economic situation makes it almost certain that Congress will act within the coming days on a substantial economic stimulus package.
- ▶ President Trump on 18 March issued an executive order invoking wartime authorities authorizing the federal government to mandate domestic production of essential medical equipment, although it is unclear if this authority has yet been used.

Canada

- ▶ Canadian cases continue to rise rapidly, nearly doubling since 20 March to over 1400 cases. Most cases continue to be concentrated in British Columbia and Ontario; Saskatchewan has also reported community transmission.
- ▶ Social distancing recommendations are becoming increasingly severe, with provincial governments increasingly threatening enforcement fines if the public and businesses do not comply. Prime Minister Justin Trudeau on Monday said that he would work with provincial authorities to discuss how to co-ordinate enforcement of social distancing. Saskatchewan closed bars and restaurants, while some parks in British Columbia closed due to overcrowding.
- ▶ The House of Commons will reconvene tomorrow, when it is expected to pass legislation to support the government's response to COVID-19, including the \$82bn aid package announced last week. Prime Minister Trudeau announced that the government will also invest \$192m in companies researching a vaccine.



► Global scenarios





▶ Triggers monitoring

Quick recovery

| | | |
|---|---|---|
| New case count in China declines | ↗ | ✓ |
| New case count outside China declines | ↘ | |
| Rapid resumption of Chinese manufacturing | → | |
| Minor global growth impact in 2020 (<0.5%) | ↘ | |
| Public health emergency declarations rescinded | ↘ | |
| Major international meetings and events are held as scheduled | ↘ | |

Seasonal pandemic

| | | |
|---|---|---|
| New cases in China start to decline | ↗ | ✓ |
| New cases outside China continue to increase | ↗ | ✓ |
| Slow resumption of Chinese manufacturing | ↗ | ✓ |
| Global growth forecast to slow significantly in 2020 (0.5-1.0%) | ↗ | ✓ |
| Major countries issue selective international travel restrictions | ↗ | ✓ |
| Localised or regional restrictions on movement | ↗ | ✓ |
| Major international meetings and events are delayed or cancelled through mid-2020 | ↗ | ✓ |

Uneven outbreaks

| | | |
|--|---|---|
| New cases in developed countries start to decline | ↘ | |
| New cases in developing and emerging countries ex-China continue to increase | ↗ | |
| Significant supply chain disruption outside China | ↗ | |
| Global economy forecast to enter recession in 2020 | ↗ | |
| Selective international travel restrictions | ↗ | ✓ |
| Major international meetings and events are delayed or cancelled through end of 2020 | → | |
| Limited migration driven by public health concerns | → | |
| Isolated deterioration of security | → | |






Prolonged pandemic






| | | |
|--|---|---|
| Uncontained global spread causes rapid increase in new cases in most regions | → | |
| Supply chain disruptions result in shortages of intermediate and final goods | → | |
| Global economy forecast to enter recession in 2020 | ↗ | |
| Widespread restrictions on international travel | ↗ | ✓ |
| Widespread nationwide restrictions on freedom of movement | ↗ | |
| International and multilateral meetings postponed indefinitely | ↘ | |
| Significant migration driven by public health concerns | ↘ | |
| Broad deterioration of security – reduction of law enforcement capacity | → | |






Likelihood

| | |
|----------|---|
| Neutral | → |
| Likely | ↗ |
| Unlikely | ↘ |
| Met | ✓ |






Government action summary

| Region | Country/region |  |  |  |  |  |
|-----------------|----------------|---|---|---|---|--|
| South-East Asia | Brunei | 30/1 | 30/1 | 17/3 | 13/3 | 10/3 |
| | Cambodia | 14/3 | 13/3 | 20/3 | 17/3 | 7/3 |
| | Indonesia | 5/2 | 10/3 | 30/1 | 3/3 | 14/3 |
| | Laos | 29/1 | | 2/2 | 12/3 | 18/3 |
| | Malaysia | 27/1 | 4/2 | 18/3 | 18/3 | 18/3 |
| | Myanmar | 1/2 | | 23/2 | 10/3 | 15/3 |
| | Philippines | 31/1 | 6/2 | 15/3 | 15/3 | 10/3 |
| | Singapore | 29/1 | 1/2 | | 13/3 | |
| | Thailand | 11/3 | | 18/3 | 18/3 | 5/3 |
| | Timor-Leste | 8/2 | | 17/3 | | |
| | Vietnam | 1/2 | 6/2 | 28/1 | 9/3 | 15/2 |
| Australasia | Australia | 1/2 | 15/3 | | 16/3 | 23/3 |
| | New Zealand | 2/2 | 14/3 | 25/3 | 18/3 | 25/3 |
| South Asia | Bangladesh | 25/2 | 16/3 | | | 18/3 |
| | Bhutan | 6/3 | | 23/3 | | 6/3 |
| | India | 5/2 | 19/2 | 5/2 | 14/3 | 12/3 |
| | Maldives | 3/2 | 28/2 | | | |
| | Nepal | 29/1 | | 14/3 | | |
| | Sri Lanka | 19/3 | 6/2 | | 14/3 | 13/3 |






|  Flight restrictions |  Port restrictions |  Transit restrictions |  Public gatherings |  School closures |
|---|---|--|---|---|
| Disruption (date): | None | Limited/localised | Significant/widespread | Severe/general |

| Region | Country/region |  |  |  |  |  |
|------------------|----------------|---|---|---|---|---|
| North-east Asia | Mainland China | 23/1 | 23/1 | 23/1 | 23/1 | 26/1 |
| | Hong Kong SAR | 3/2 | 3/2 | 3/2 | | 25/2 |
| | Macao SAR | 4/2 | 4/2 | 18/3 | | 30/1 |
| | Taiwan | 26/1 | 6/2 | | 4/2 | |
| | Japan | 1/2 | | | 21/2 | 1/3 |
| | North Korea | 21/1 | | 21/1 | 26/2 | 27/2 |
| | South Korea | 2/2 | 10/2 | | 21/2 | 2/3 |
| | Pacific | Cook Islands | 16/3 | 3/3 | | |
| Fiji | | 27/2 | 16/3 | | 16/3 | 19/3 |
| Fr. Polynesia | | 5/2 | 16/3 | | | 21/3 |
| Kiribati | | 31/1 | 17/3 | | | |
| Marshall Islands | | 24/1 | 31/1 | | | |
| Micronesia | | 31/1 | 31/1 | | | |
| Nauru | | 3/3 | | | 21/3 | |
| New Caledonia | | 19/3 | 19/3 | | | 19/3 |
| Nieu | | 3/2 | | | | |
| Palau | | 28/1 | 19/3 | | | 23/3 |
| Papua New Guinea | | 29/1 | 16/3 | | | |
| Samoa | | 21/2 | 21/2 | | 21/3 | |






Government action summary

| Region | Country/ region |  |  |  |  |  |
|---------------------|-----------------|---|---|---|---|---|
| The Pacific (cont.) | Solomon Islands | 27/2 | 27/2 | | | |
| | Tonga | 3/2 | 11/2 | | 20/3 | |
| | Tuvalu | 3/2 | | | 21/3 | |
| | Vanuatu | 18/3 | 9/3 | | 21/3 | 23/3 |
| Sub-Saharan Africa | Angola | 3/3 | 3/3 | 3/3 | | |
| | Benin | N/A | | N/A | | |
| | Botswana | 13/3 | 13/3 | 16/3 | 16/3 | |
| | Burkina Faso | 21/3 | 21/3 | 21/3 | | 16/3 |
| | Cameroon | 18/3 | 18/3 | 18/3 | 18/3 | 18/3 |
| | Chad | 18/3 | 18/3 | 18/3 | | |
| | Cote d'Ivoire | 18/3 | 18/3 | 18/3 | | |
| | Djibouti | 18/3 | | | | |
| | Ethiopia | | | | 16/3 | 16/3 |
| | Eq. Guinea | 15/3 | 15/3 | 15/3 | | |
| | eSwatini | | | 20/3 | 20/3 | |
| | Gabon | 14/3 | 14/3 | 14/3 | 14/3 | 14/3 |
| | Ghana | 17/3 | 17/3 | 17/3 | | |
| | Kenya | 15/3 | | 15/3 | 15/3 | 15/3 |
| | Lesotho | | | | | 18/3 |
| | Madagascar | 15/3 | 15/3 | 15/3 | | |






|  Flight restrictions |  Port restrictions |  Transit restrictions |  Public gatherings |  School closures |
|---|---|--|---|---|
| Disruption (date): | None | Limited/localised | Significant/widespread | Severe/general |

| Region | Country/ region |  |  |  |  |  |
|----------------------------|-----------------|---|---|---|---|---|
| Sub-Saharan Africa (cont.) | Malawi | 20/3 | | 20/3 | 20/3 | 23/3 |
| | Mauritania | | 15/3 | 15/3 | 15/3 | |
| | Mauritius | 16/3 | | | | |
| | Mozambique | 12/3 | 12/3 | 12/3 | 16/3 | |
| | Namibia | 17/3 | 17/3 | 17/3 | 17/3 | 17/3 |
| | Niger | 18/3 | | 19/3 | 18/3 | |
| | Nigeria | 20/3 | 20/3 | 20/3 | 20/3 | |
| | Rwanda | 21/3 | | | 15/3 | N/A |
| | Senegal | 18/3 | | | 14/3 | 14/3 |
| | Somalia | 15/3 | 15/3 | | | |
| | South Africa | 15/3 | 15/3 | 15/3 | 15/3 | 15/3 |
| | South Sudan | 13/3 | | | 16/3 | |
| | Sudan | 16/3 | 16/3 | 16/3 | | |
| | Uganda | | | | 15/3 | |
| | Zambia | | | | 14/3 | |
| | Zimbabwe | 17/3 | 17/3 | | 17/3 | |






Government action summary

| Region | Country/ region |  |  |  |  |  |
|------------------------------|-----------------|---|---|---|---|--|
| Middle East and North Africa | Algeria | 12/3 | 27/2 | | 11/3 | 12/3 |
| | Bahrain | 27/2 | | | | 26/2 |
| | Egypt | 20/3 | 12/3 | | 21/3 | 15/3 |
| | Iran | 10/2 | | 22/3 | 22/3 | 24/2 |
| | Iraq | 17/3 | | 22/3 | 22/3 | 25/2 |
| | Israel | 14/3 | 07/3 | 14/03 | 14/3 | 12/3 |
| | Jordan | 13/3 | | | 14/3 | 14/3 |
| | Kuwait | 13/3 | | 14/03 | 11/3 | 01/3 |
| | Lebanon | 22/3 | | 22/3 | 22/3 | 11/3 |
| | Morocco | 20/3 | | | 14/3 | 16/3 |
| | Oman | 15/3 | | | 15/3 | 15/3 |
| | Qatar | 15/3 | 11/3 | | 15/3 | 09/3 |
| | Saudi Arabia | 15/3 | 11/3 | | 15/3 | 09/3 |
| | Sudan | 15/3 | | | 14/3 | 14/3 |
| | Tunisia | 18/3 | | 18/3 | 18/3 | 18/3 |
| | UAE | 25/3 | 11/3 | 15/3 | 25/3 | 08/3 |
| | Yemen | 19/3 | | | | 19/3 |






|  Flight restrictions |  Port restrictions |  Transit restrictions |  Public gatherings |  School closures |
|---|---|--|---|---|
| Disruption (date): | None | Limited/localised | Significant/widespread | Severe/general |

| Region | Country/ region |  |  |  |  |  |
|----------------------------|-----------------|---|---|---|---|---|
| Russia, CIS and the region | Armenia | 7/3 | | 11/3 | 16/3 | 13/3 |
| | Azerbaijan | 15/3 | | 29/2 | 7/3 | 7/3 |
| | Belarus | 10/3 | | 14/3 | 14/3 | |
| | Georgia | 16/3 | 16/3 | 11/3 | 12/3 | 12/3 |
| | Kazakhstan | 16/3 | 16/3 | 16/3 | 13/3 | 12/3 |
| | Kyrgyzstan | 1/3 | | 1/3 | 13/3 | 16/3 |
| | Moldova | 13/3 | | 13/3 | 13/3 | 13/3 |
| | Mongolia | | | 9/2 | 13/3 | 9/2 |
| | Russia | 19/3 | | 18/3 | 11/3 | 21/3 |
| | Tajikistan | | | 25/2 | 4/3 | |
| | Turkmenistan | 3/3 | 3/3 | 3/3 | 5/3 | |
| | Ukraine | 13/3 | 13/3 | 13/3 | 16/3 | 12/3 |
| | Uzbekistan | 16/3 | | 16/3 | 16/3 | 16/3 |






Government action summary


| Region | Country/ region |  |  |  |  |  |
|--------|--------------------|---|---|---|---|--|
| Europe | Albania | 12/3 | 12/3 | 12/3 | 21/3 | 12/3 |
| | Austria | 16/3 | | 10/3 | 16/3 | 16/3 |
| | Belgium | 17/3 | | 16/3 | 18/3 | 16/3 |
| | Bosnia/Herzegovina | 10/3 | | 10/3 | | 10/3 |
| | Bulgaria | 16/3 | | 12/3 | 13/3 | 13/3 |
| | Croatia | 18/3 | 18/3 | 18/3 | 19/3 | 16/3 |
| | Cyprus | 17/3 | 16/3 | 13/3 | 13/3 | 13/3 |
| | Czechia | 12/3 | | 12/3 | 10/3 | 10/3 |
| | Denmark | 13/3 | 13/3 | 13/3 | 13/3 | 11/3 |
| | Estonia | 14/3 | 14/3 | 14/3 | 12/3 | 12/3 |
| | Finland | 16/3 | 18/3 | 18/3 | 12/3 | 18/3 |
| | France | 16/3 | 16/3 | 16/3 | 14/3 | 14/3 |
| | Germany | 17/3 | 17/3 | 15/3 | 22/3 | 15/3 |
| | Greece | 17/3 | 17/3 | 17/3 | 22/3 | 10/3 |
| | Hungary | 16/3 | | 16/3 | 13/3 | 13/3 |
| | Ireland | | | | 12/3 | 12/3 |
| | Italy | 8/3 | 8/3 | 8/3 | 8/3 | 8/3 |
| | Kosovo | 13/3 | | 13/3 | 12/3 | 12/3 |
| | Latvia | 16/3 | 16/3 | 16/3 | 12/3 | 12/3 |
| | Liechtenstein | | | 17/3 | 16/3 | 13/3 |






|  Flight restrictions |  Port restrictions |  Transit restrictions |  Public gatherings |  School closures |
|---|---|--|---|---|
| Disruption (date): | None | Limited/localised | Significant/widespread | Severe/general |

| Region | Country/ region |  |  |  |  |  |
|--------|-----------------|---|---|---|---|---|
| Europe | Lithuania | 16/3 | 16/3 | 16/3 | 12/3 | 12/3 |
| | Luxembourg | | | | 13/3 | 13/3 |
| | Malta | 16/3 | 13/3 | 13/3 | 13/3 | 12/3 |
| | Montenegro | 16/3 | 13/3 | 16/3 | 13/3 | 13/3 |
| | Netherlands | | | | 12/3 | 15/3 |
| | North Macedonia | 13/3 | 16/3 | 13/3 | | |
| | Norway | 14/3 | 14/3 | 14/3 | 12/3 | 12/3 |
| | Poland | 13/3 | 18/3 | 18/3 | 13/3 | 11/3 |
| | Portugal | 10/3 | | 16/3 | 18/3 | 16/3 |
| | Romania | 21/3 | 21/3 | 13/3 | 21/3 | 13/3 |
| | Serbia | 15/3 | | 15/3 | 17/3 | 15/3 |
| | Slovakia | 12/3 | | 12/3 | 12/3 | 12/3 |
| | Slovenia | 17/3 | | 10/3 | 20/3 | 13/3 |
| | Spain | 16/3 | 17/3 | 16/3 | 13/3 | 13/3 |
| | Sweden | 18/3 | 18/3 | 18/3 | 12/3 | 13/3 |
| | Switzerland | 18/3 | | 16/3 | 16/3 | 16/3 |
| | Turkey | 13/3 | | 18/3 | 16/3 | 12/3 |
| | United Kingdom | | | | 13/3 | 20/3 |

Government action summary

| Region | |  |  |  |  |  |
|---------------|------------------|---|---|---|---|---|
| North America | Bahamas | 7/3 | 7/3 | | 17/3 | 16/3 |
| | Belize | 15/3 | 15/3 | 18/3 | | |
| | Canada | 14/3 | 14/3 | 18/3 | 15/3 | 12/3 |
| | Cayman Islands | 28/2 | 13/3 | | 13/3 | |
| | Costa Rica | 18/3 | 18/3 | 18/3 | 9/3 | 13/3 |
| | El Salvador | 11/3 | 11/3 | 11/3 | 11/3 | 11/3 |
| | Guatemala | 16/3 | 16/3 | 22/3 | 22/3 | 14/3 |
| | Haiti | 17/3 | 17/3 | 17/3 | 17/3 | 15/3 |
| | Honduras | 16/3 | 16/3 | 16/3 | 14/3 | 12/3 |
| | Jamaica | 12/3 | | | 15/3 | 13/3 |
| | Mexico | 20/3 | | | 22/3 | 14/3 |
| | Panama | 15/3 | 18/3 | 18/3 | 18/3 | 11/3 |
| | St Kitts | 4/3 | 14/3 | | | |
| | St Lucia | 5/3 | | | | |
| | St Maarten | 10/3 | | | | |
| | Trinidad/Tobago | 3/2 | | | | 13/3 |
| | Turks and Caicos | 10/3 | | | | |
| | United States | 31/1 | 31/1 | 18/3 | 15/3 | 9/3 |

|  Flight restrictions |  Port restrictions |  Transit restrictions |  Public gatherings |  School closures |
|---|---|--|---|---|
| Disruption (date): | None | Limited/localised | Significant/widespread | Severe/general |

| Region | Country/region |  |  |  |  |  |
|---------------|----------------|---|---|---|---|---|
| South America | Argentina | 15/3 | 15/3 | 20/3 | 20/3 | 15/3 |
| | Brazil | | 19/3 | 19/3 | | 11/3 |
| | Bolivia | 19/3 | | 19/3 | 12/3 | 12/3 |
| | Chile | 16/3 | 16/3 | 22/3 | 22/3 | 15/3 |
| | Colombia | 17/3 | 17/3 | 17/3 | 12/3 | 15/3 |
| | Ecuador | 15/3 | 15/3 | 15/3 | 12/3 | 12/3 |
| | Paraguay | 16/3 | 16/3 | 17/3 | 17/3 | 12/3 |
| | Peru | 18/3 | 18/3 | 18/3 | 18/3 | 11/3 |
| | Suriname | 14/3 | | | | |
| | Uruguay | 13/3 | 13/3 | | 18/3 | 13/3 |
| | Venezuela | 17/3 | 17/3 | 17/3 | 17/3 | 17/3 |

► Useful resources

- ▶ **World Health Organisation Situation Dashboard**
 - ◆ <http://who.maps.arcgis.com/apps/opsdashboard/index.html#/c88e37cfc43b4ed3baf977d77e4a0667>
- ▶ **European Centre for Disease Prevention & Control (ECDC)**
 - ◆ <https://www.ecdc.europa.eu/en/novel-coronavirus-china>
- ▶ **US Center for Disease Control and Prevention (CDC)**
 - ◆ <https://www.cdc.gov/coronavirus/2019-ncov/index.html>
- ▶ **The National Health Commission of China - new**
 - ◆ <http://www.nhc.gov.cn/>
- ▶ **IATA, the International Air Transport Association**
 - ◆ <https://www.iata.org/en/programs/safety/health/diseases/government-measures-related-to-coronavirus/>
- ▶ **International SOS**
 - ◆ www.internationalsos.com
- ▶ **Oxford Economics**
 - ◆ www.oxfordeconomics.com
- ▶ **Control Risks**
 - ◆ www.controlrisks.com
- ▶ **Johns Hopkins Coronavirus COVID-19 Global Cases**
 - ◆ <https://gisanddata.maps.arcgis.com/apps/opsdashboard/index.html#/bda7594740fd40299423467b48e9ecf6>

controlrisks.com