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A COVID-19 Report Card

This is the blog #70 since the site opened on March 16, 2020 in response to the explosion of the COVID-19 pandemic. As of today, 410,720 Americans have died from the pandemic (<https://www.worldometers.info/coronavirus/country/us/>). Occasions such as the quadrennial Presidential inauguration (tomorrow) serve as suitable times for “report cards”. How have we in the United States fared?

Deaths – F. By any measure this has been a failure. The deaths of 400,000 Americans are tantamount to wiping a major city such as Oakland, California, Tulsa, Oklahoma, or Tampa, Florida off the map. By valuation of life, using a conservative estimate of 5 million per person, this constitutes a loss of \$2 trillion dollars. A hospital costs about 1 billion dollars to build. We have seen the human capital equivalent of 2,000 hospitals (more than one-third of the current total) destroyed.

Loss of Economic Output – C. The United States has held its own. Comparative international numbers are hard, and slow, to come by, but in one estimate (<https://ourworldindata.org/covid-health-economy>) the US second quarter 2020 output was about 9.5 percent lower than 2019, comparable to The Netherlands, Latvia, and Japan. Finland was about 5 percent lower, Canada about 13.5 percent lower, and the United Kingdom, over 20 percent lower. All of the economies snapped back toward the end of 2020, but the recoveries have been mixed, and certain service-, travel-, and entertainment-related sectors will see major losses well into 2021, and possibly beyond.

Attitude – D. In the face of a national trauma, it is surprising that there was not a singleness of response. Your blogger has noted that when Pearl Harbor was bombed, President Roosevelt did not tell the leaders of Hawaii, California, Oregon, and Washington, “well, you’re on your own.” Irrespective of one’s personal opinion of outgoing President Trump, the lack of federal leadership in doing what only federal leadership can do, was striking. Local leadership from a group including the Governors of Michigan, New York, New Jersey, and (yes, on occasion) Texas and Arizona was often courageous (and sometimes dangerous), but it could not make up for federal purpose.

Developing Vaccine – A. When there is a single purpose, there can be extraordinary progress. YB was skeptical of the ability to develop a vaccine within a year or even two. The development of multiple vaccines, some better than others, is a testimony to the underlying science, and to the hard work of those using it.

Distributing Vaccine – F. Using the analogy of “the moon and the ghetto” YB predicted (in early December) the logistical problems of distributing it. In economic terms it represents the difference between treating pollution that emanates from one source, and treating pollution from 330 million sources. This

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was never going to be easy, but as of today (over a month into the distribution) over 30 million doses have been produced, and only 11 million have been used. The gap is staggering.

We enter a new “schoolyear” tomorrow. Some of the problems, such as attitude, will change quickly. Others (deaths, distribution) could take a good deal longer.

Allen C. Goodman
Professor of Economics