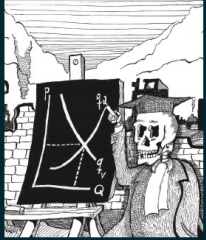


Fragile economy: financial instability

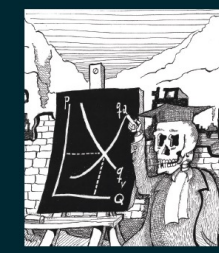
Peter A.G. van Bergeijk
Bergeijk@iss.nl





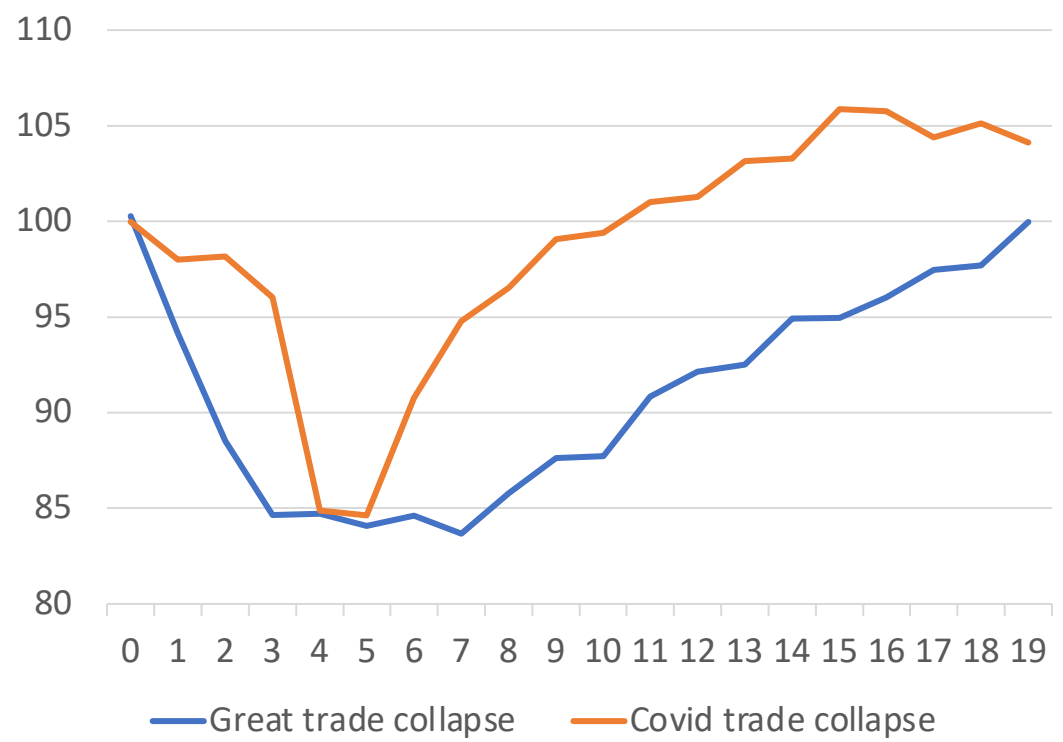
The key points in 60 seconds

- Recovery has been much faster and stronger than expected
- The vaccines are important but not the game changer that was expected
- A pandemic is a **ruin** problem that needs do be addressed **multi-disciplinary**
- The world cannot afford the same approach to the **next pandemic** and needs to address structural issues that determine vulnerability and impact

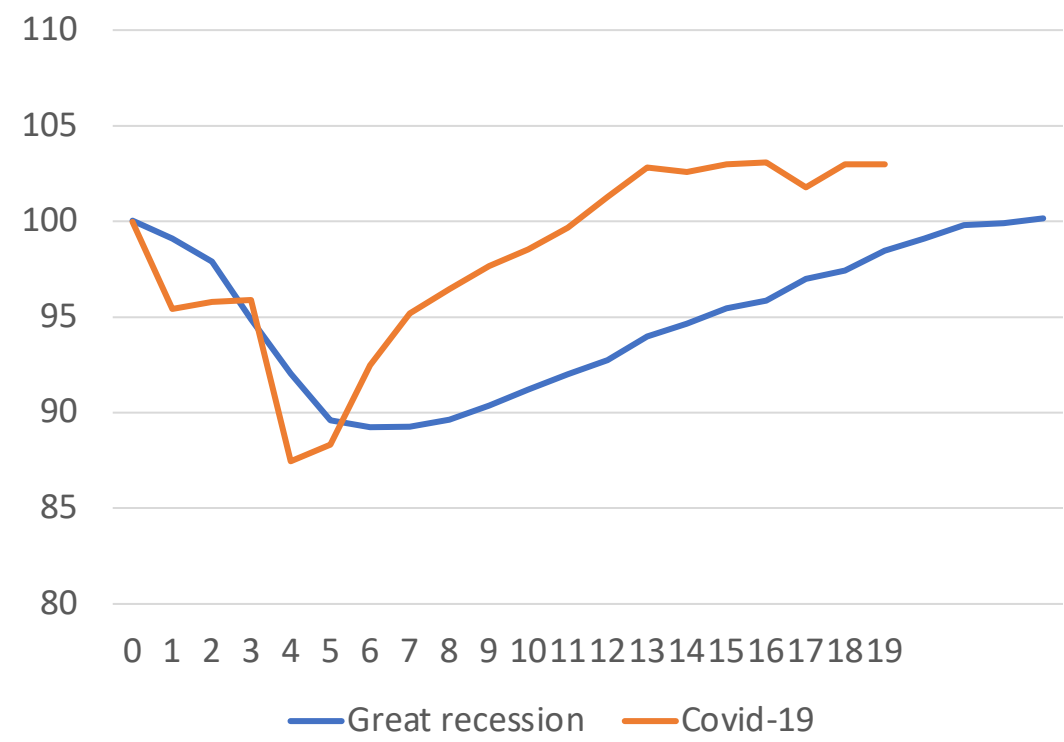


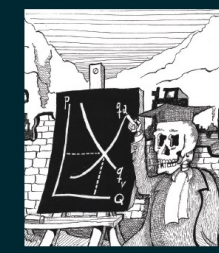
Not worse than the great recession

World trade (Index number, months since start of crisis) (see also Baccini et al.)



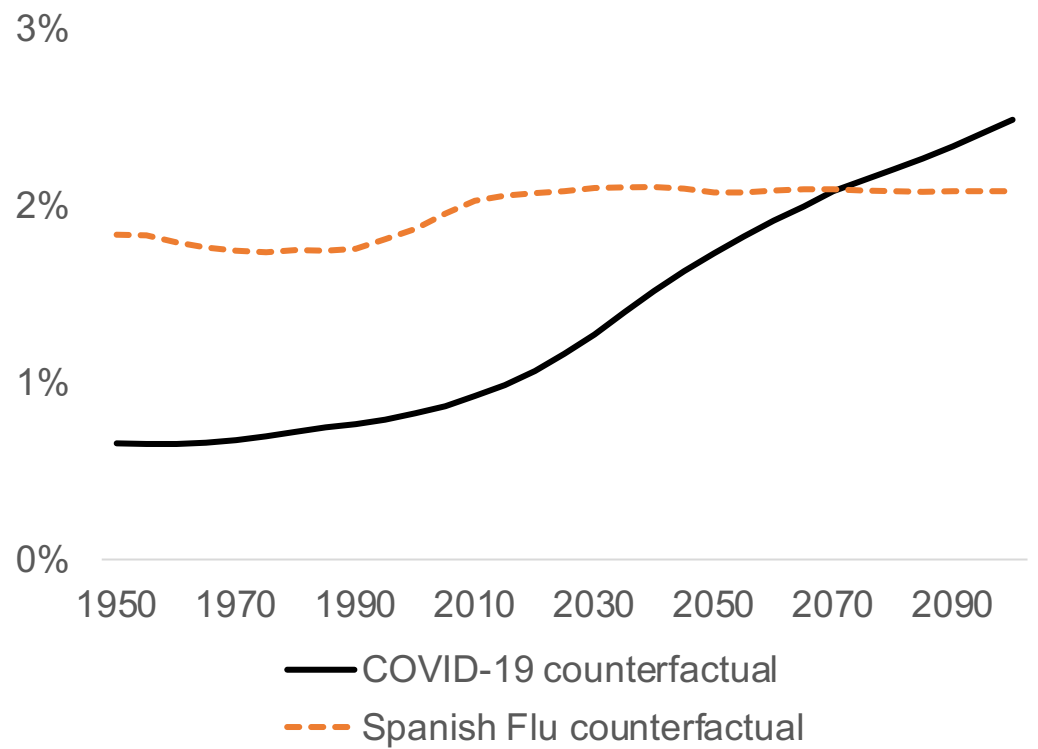
World industrial production (index numbers) (compare Sexton and Tito)



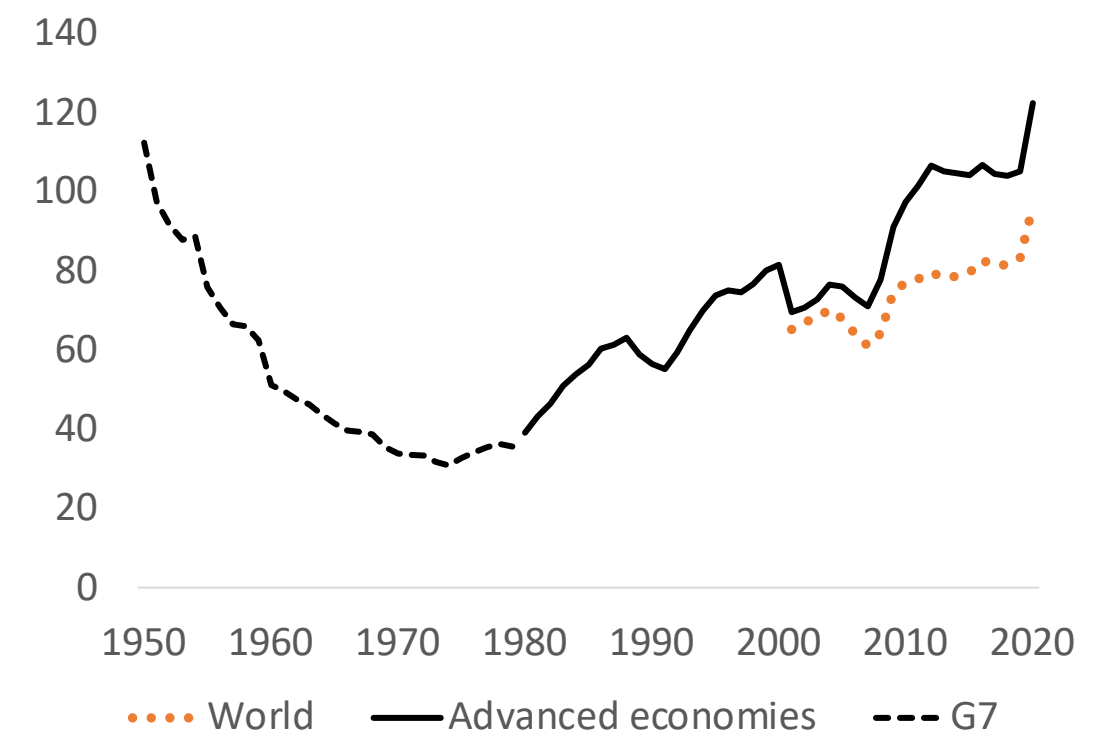


A pandemic is a ruin problem

COVID-69 would be more deadly than Spanish Flu (Mortality counterfactual)



Gross public debt in percent of Gross Planet Product



Further reading: first chapter free; ebook is affordable

