

COVID-19: Reactions and Outcomes

Alexander Kurdin

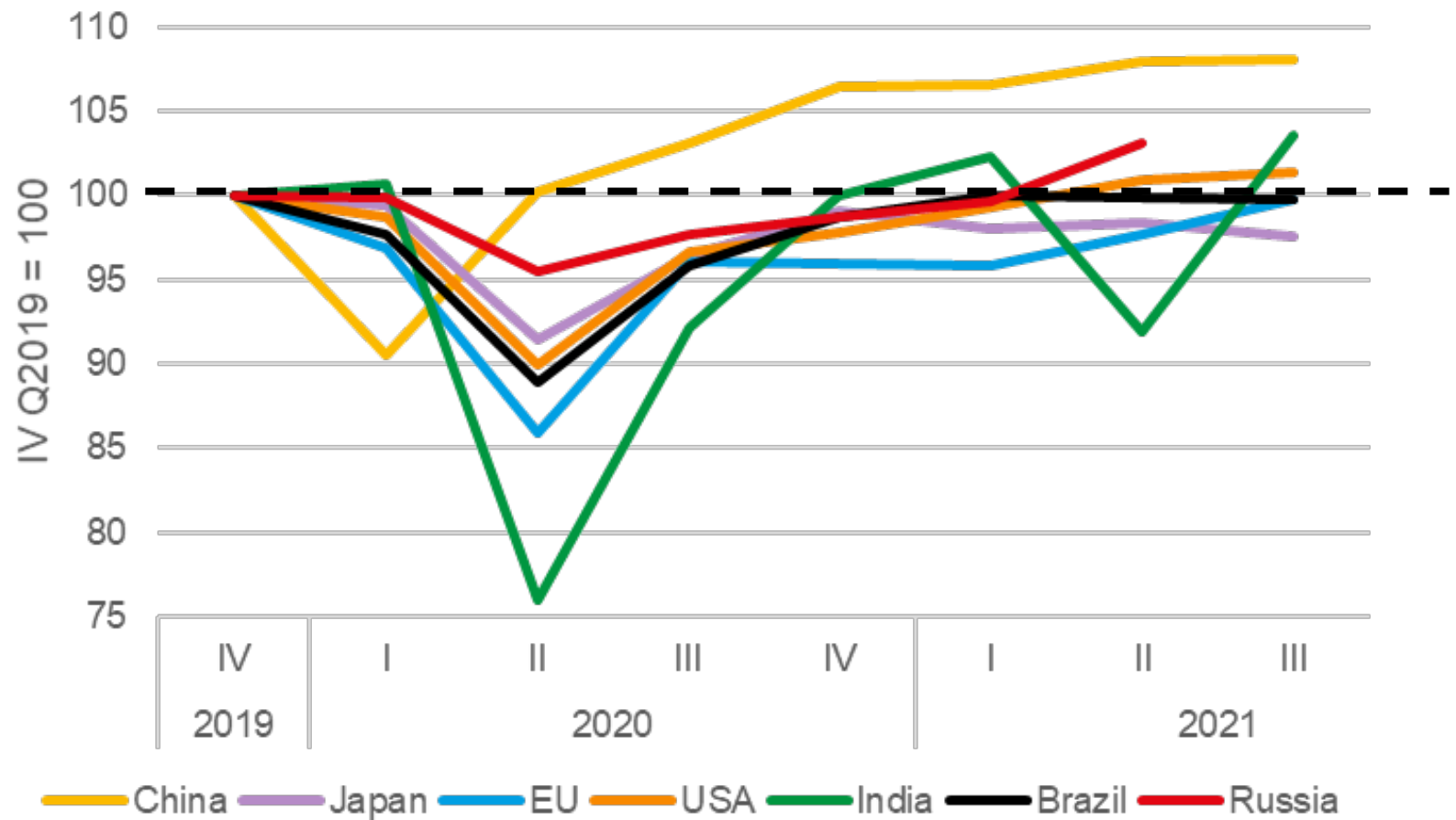
Deputy Dean, Department of Economics, Moscow State University

Associate Professor, Department of World Economy, Higher School of Economics

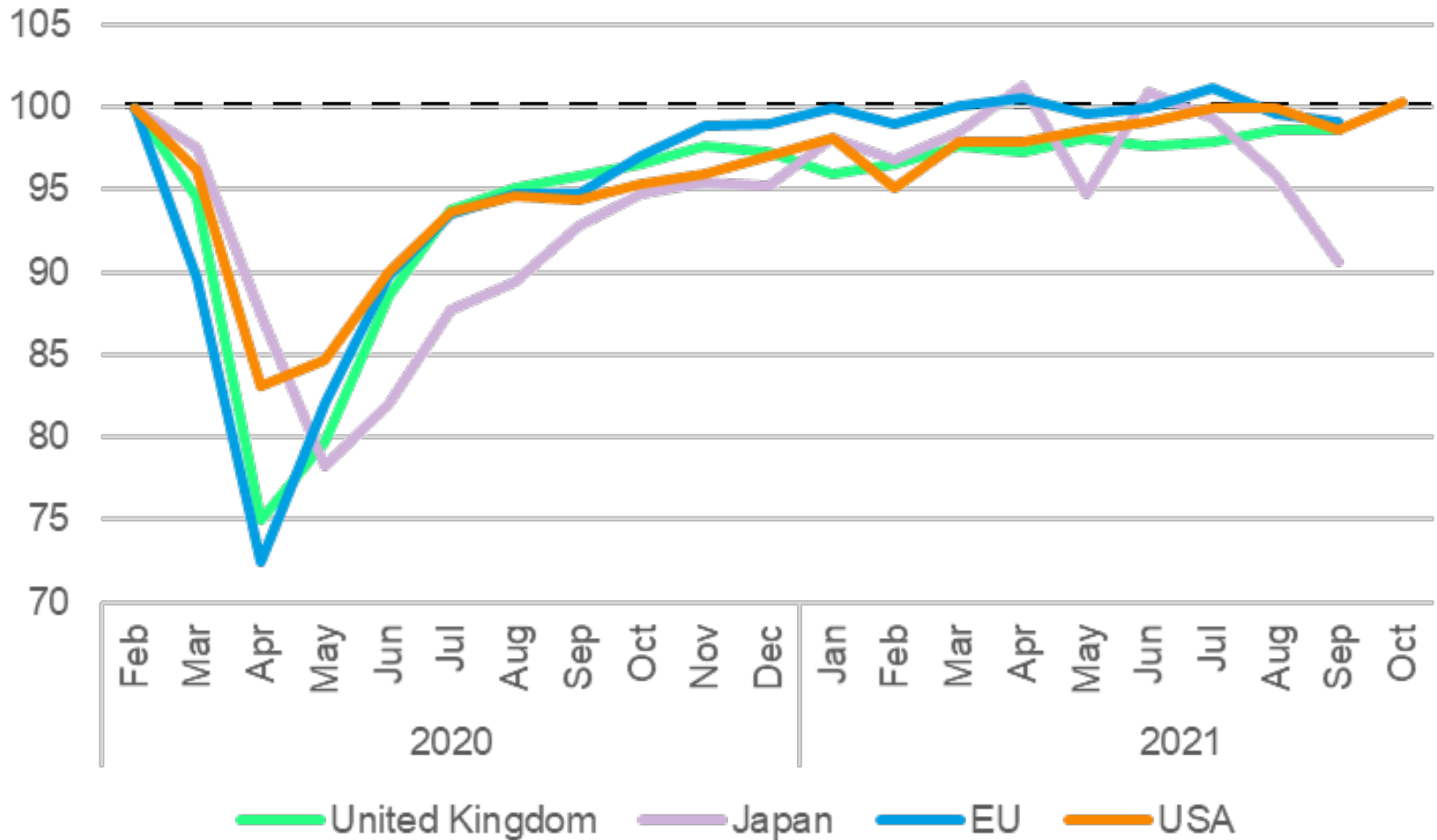
9th Annual Conference on the Global Economy

Higher School of Economics, Moscow, December 15, 2021

Recovery: GDP of major economies (IVQ 2019 = 100, seas. adj.)



Recovery: Industrial production of major developed economies (Feb. 2020 = 100)



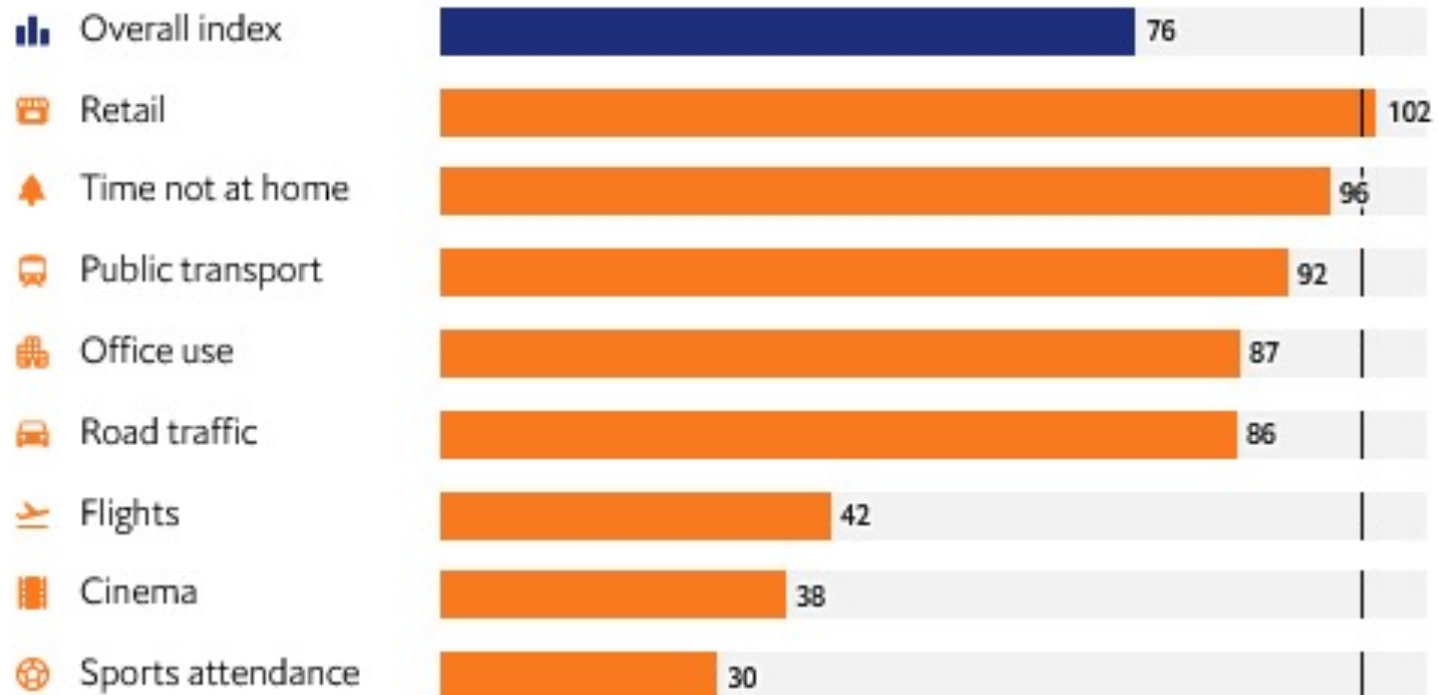
“The Economist” normalcy index

UPDATED ON NOVEMBER 25TH

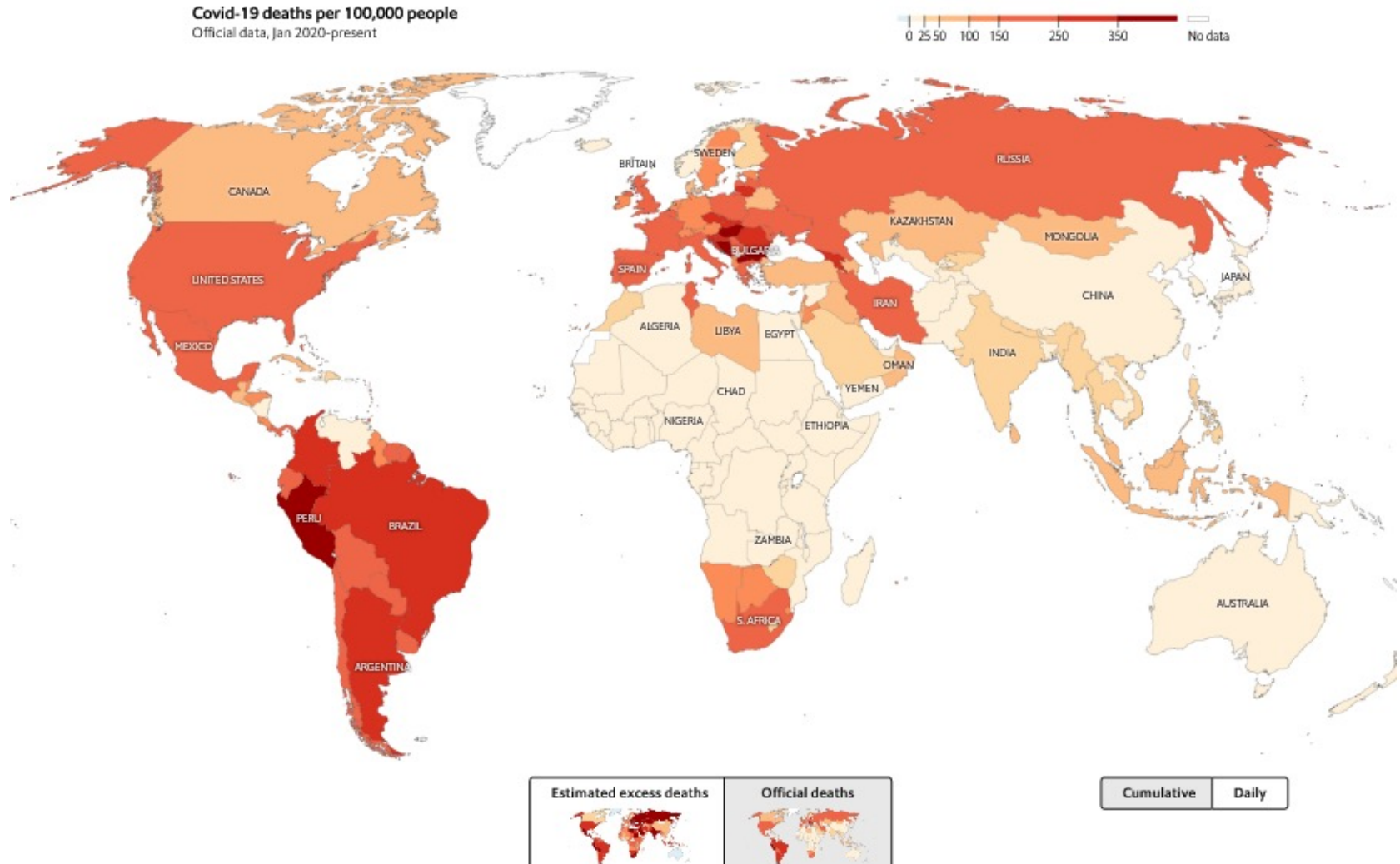
Current activity relative to pre-pandemic level

Population-weighted average of 50 countries

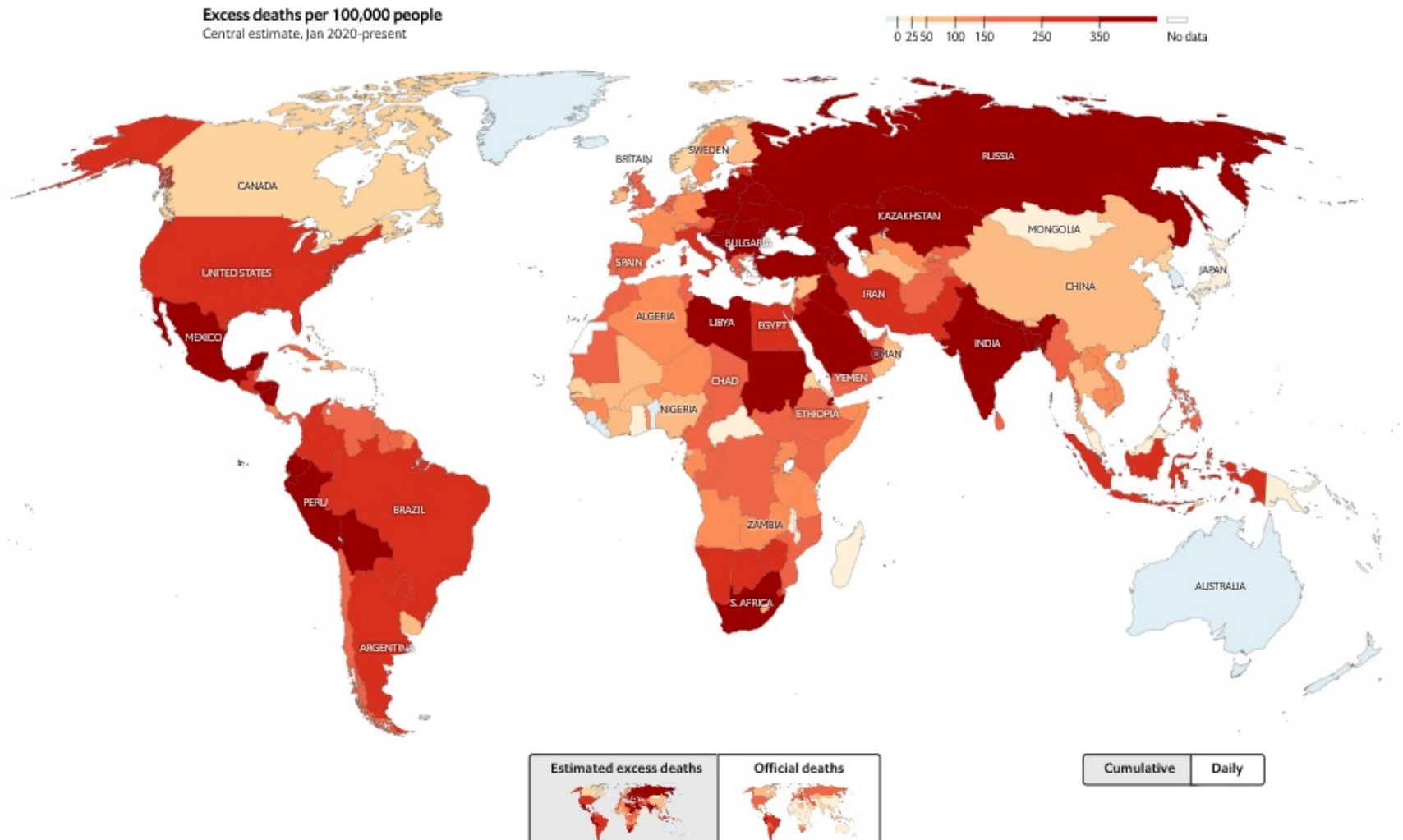
Pre-pandemic level = 100



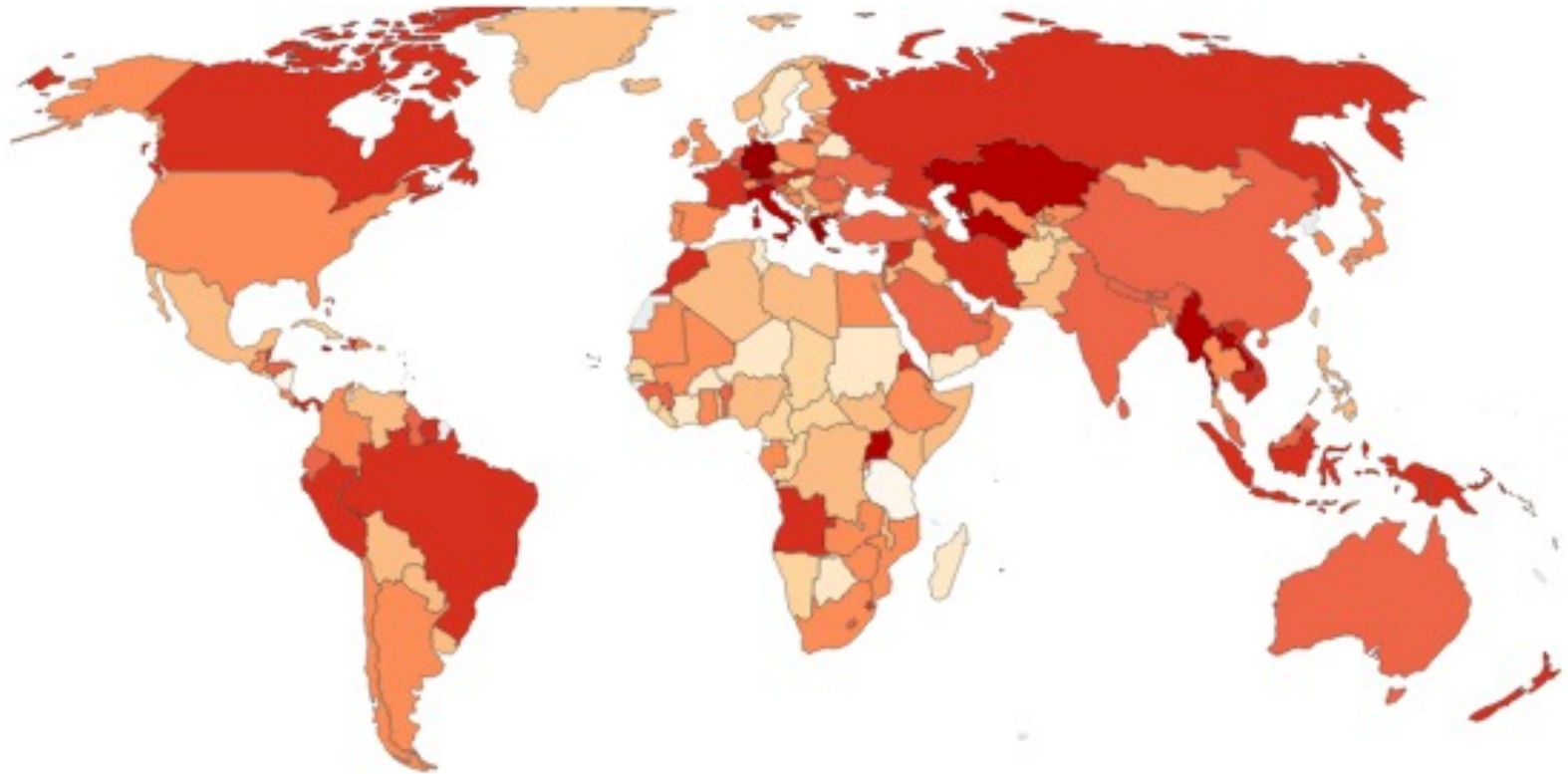
COVID-19 mortality (per 100 000 people, official)



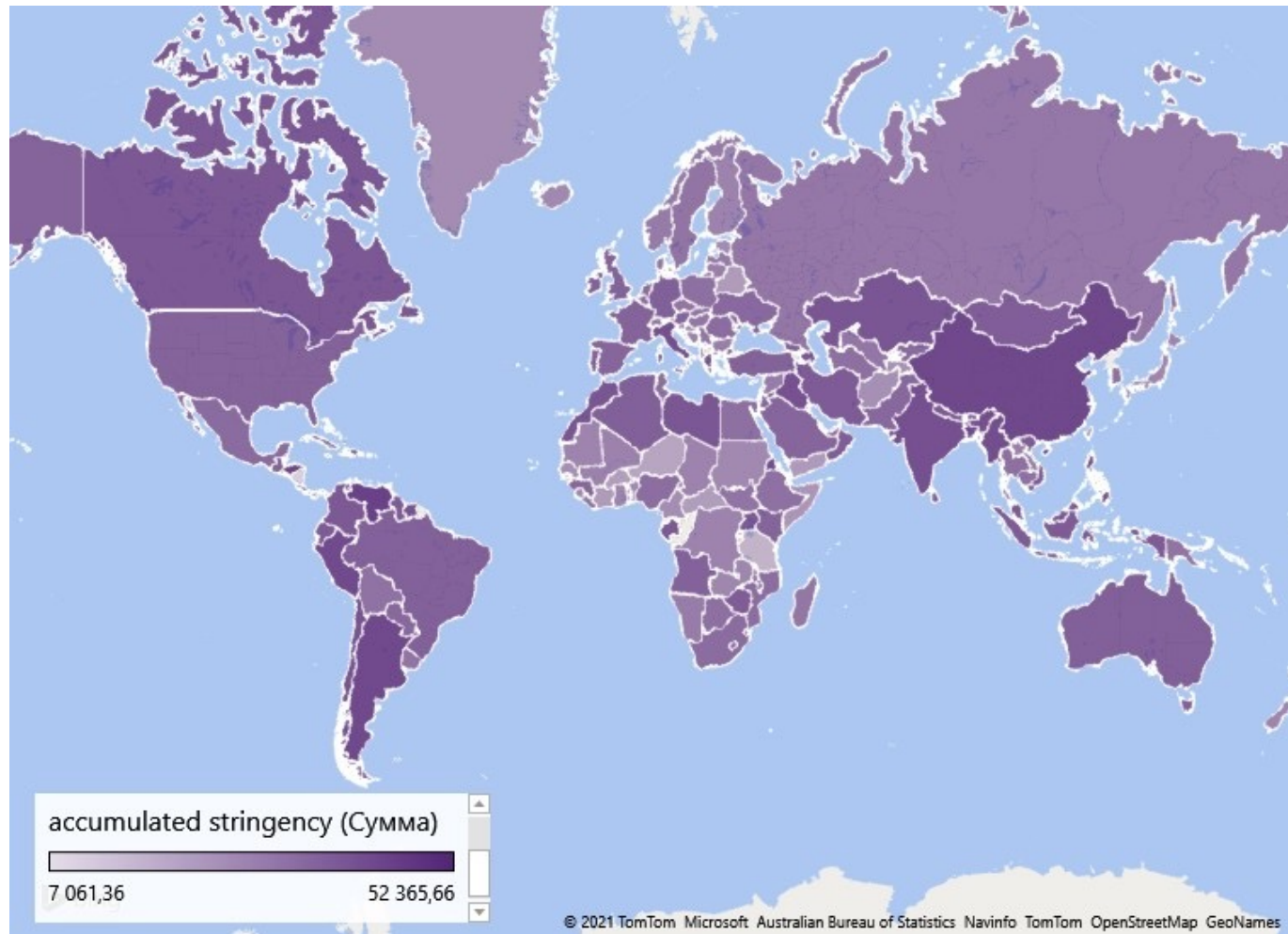
Estimated excessive mortality (not only COVID-19 directly)



OXFORD COVID-19 Government Response Stringency index (Dec. 2021)



OXFORD COVID-19 Government Response Stringency index (Accumulated 2020-21)



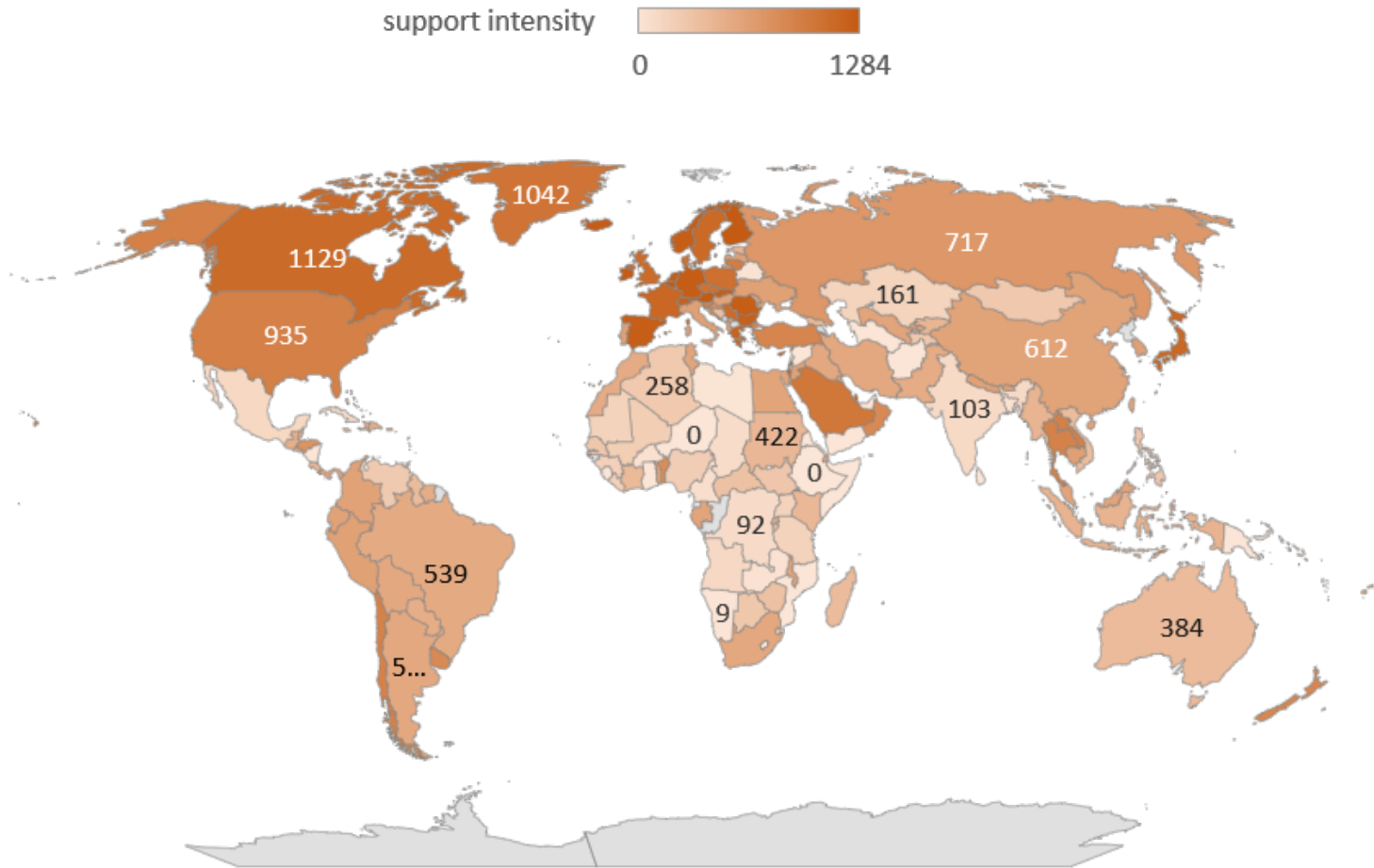
Accumulated stringency = Sum (Daily Stringency Indicators)

OXFORD COVID-19 Government Response Stringency index (Accumulated 2020-21)

Country	accumulated stringency
China	50156
Italy	47700
India	47357
Canada	44635
Germany	41834
Brazil	41631
United Kingdom	41343
France	40832
United States	40467
Ukraine	38799
Sweden	34660
Denmark	33826
Russia	33388
Norway	32296
Japan	28874

Accumulated stringency = Sum (Daily Stringency Indicators)

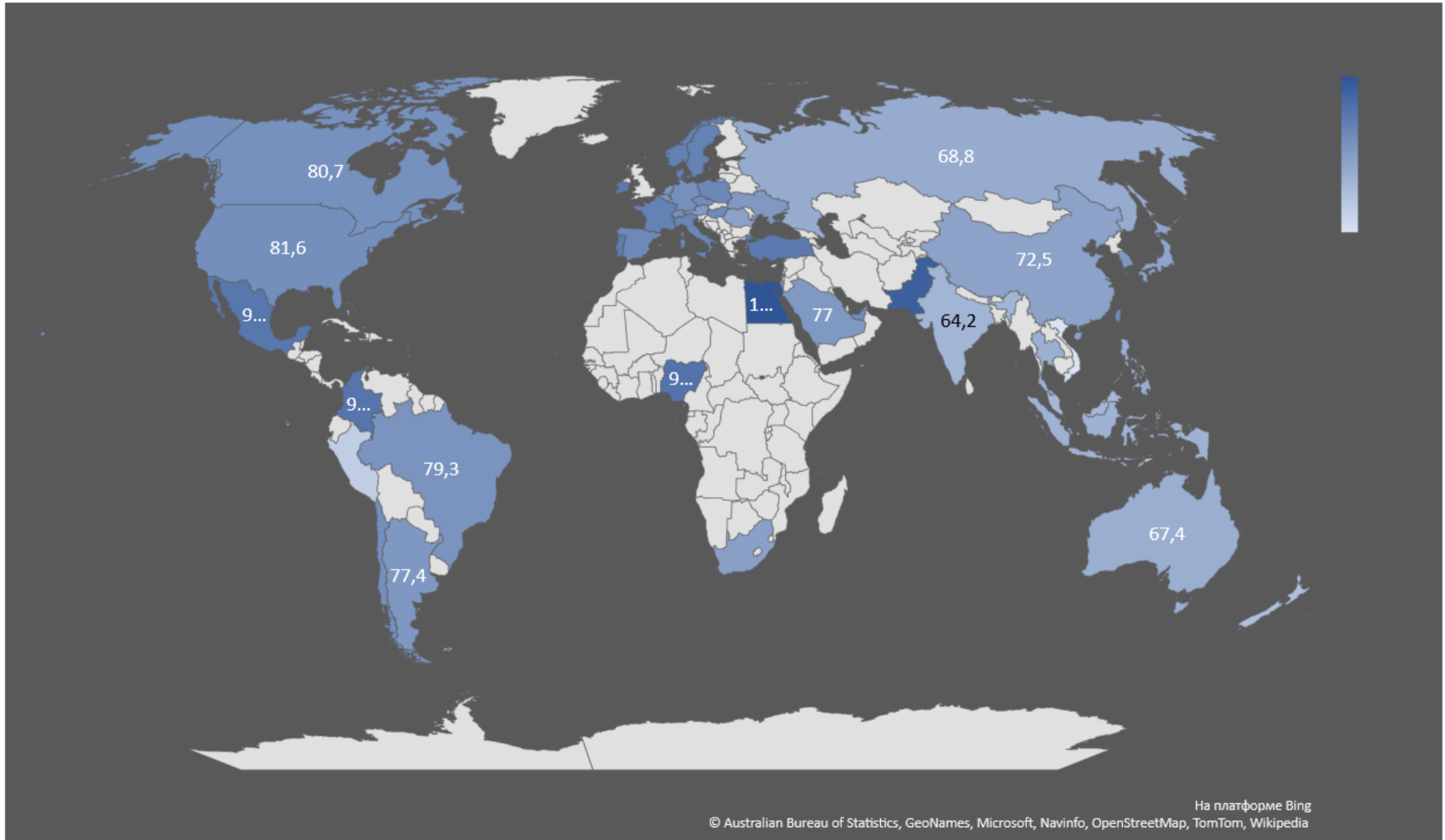
Income support intensity



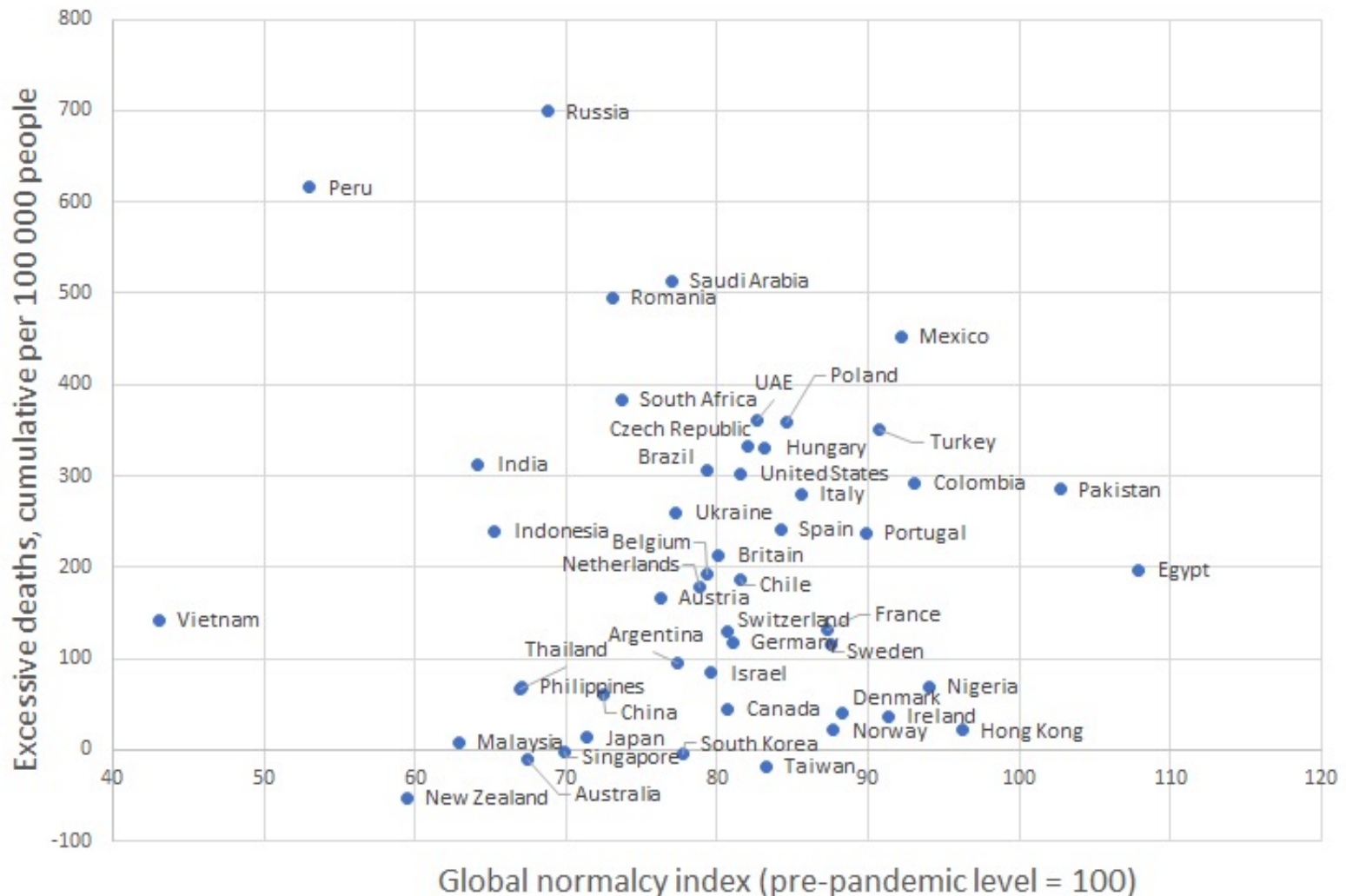
На платформе Bing
© Australian Bureau of Statistics, GeoNames, Microsoft, Navinfo, OpenStreetMap, TomTom, Wikipedia

Support intensity = Days of support programme x coefficient (0 = no support, 1 = support is less than 50% of lost salary, 2 = support is more than 50% of lost salary)

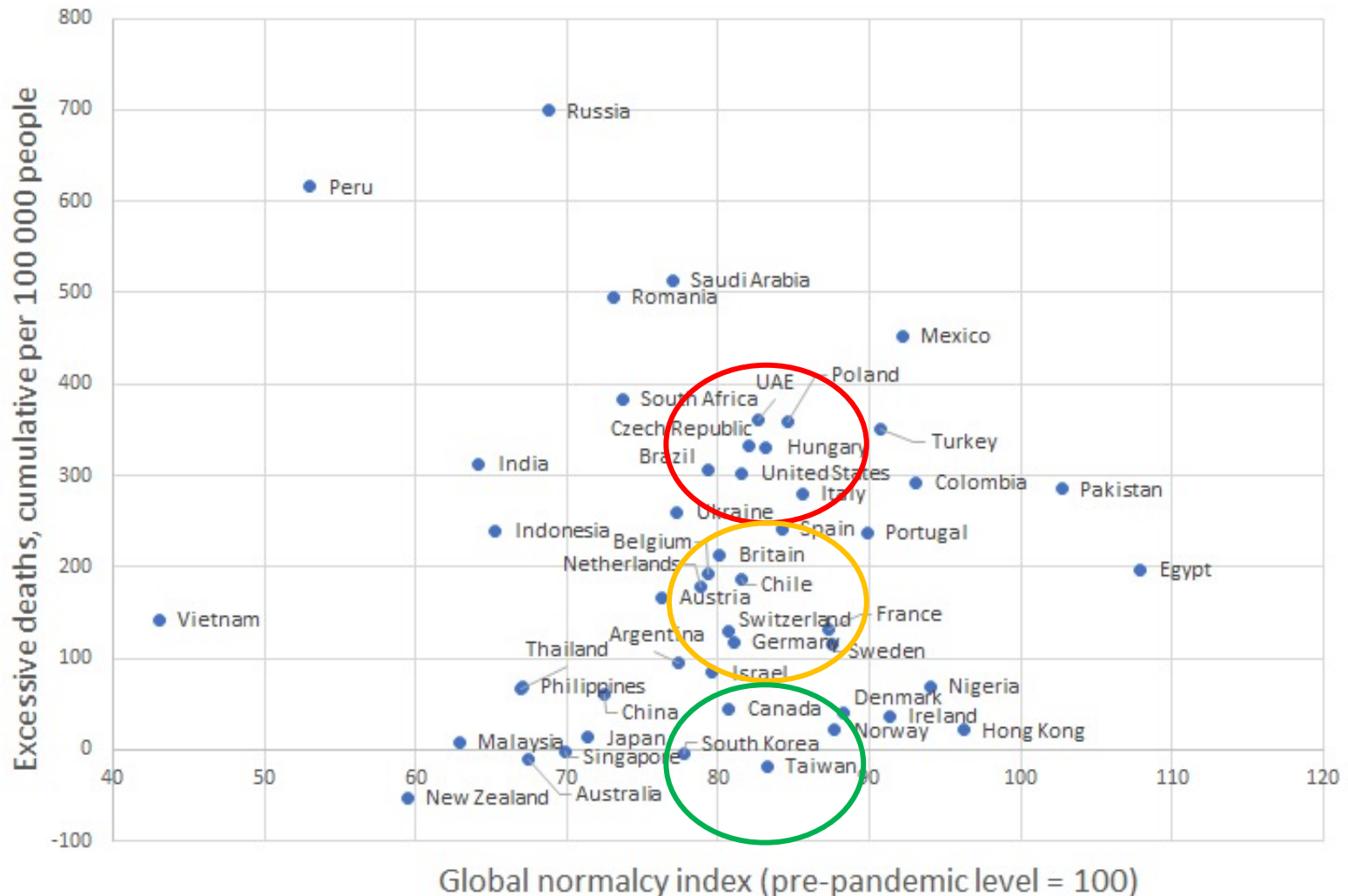
“The Economist” normalcy index map



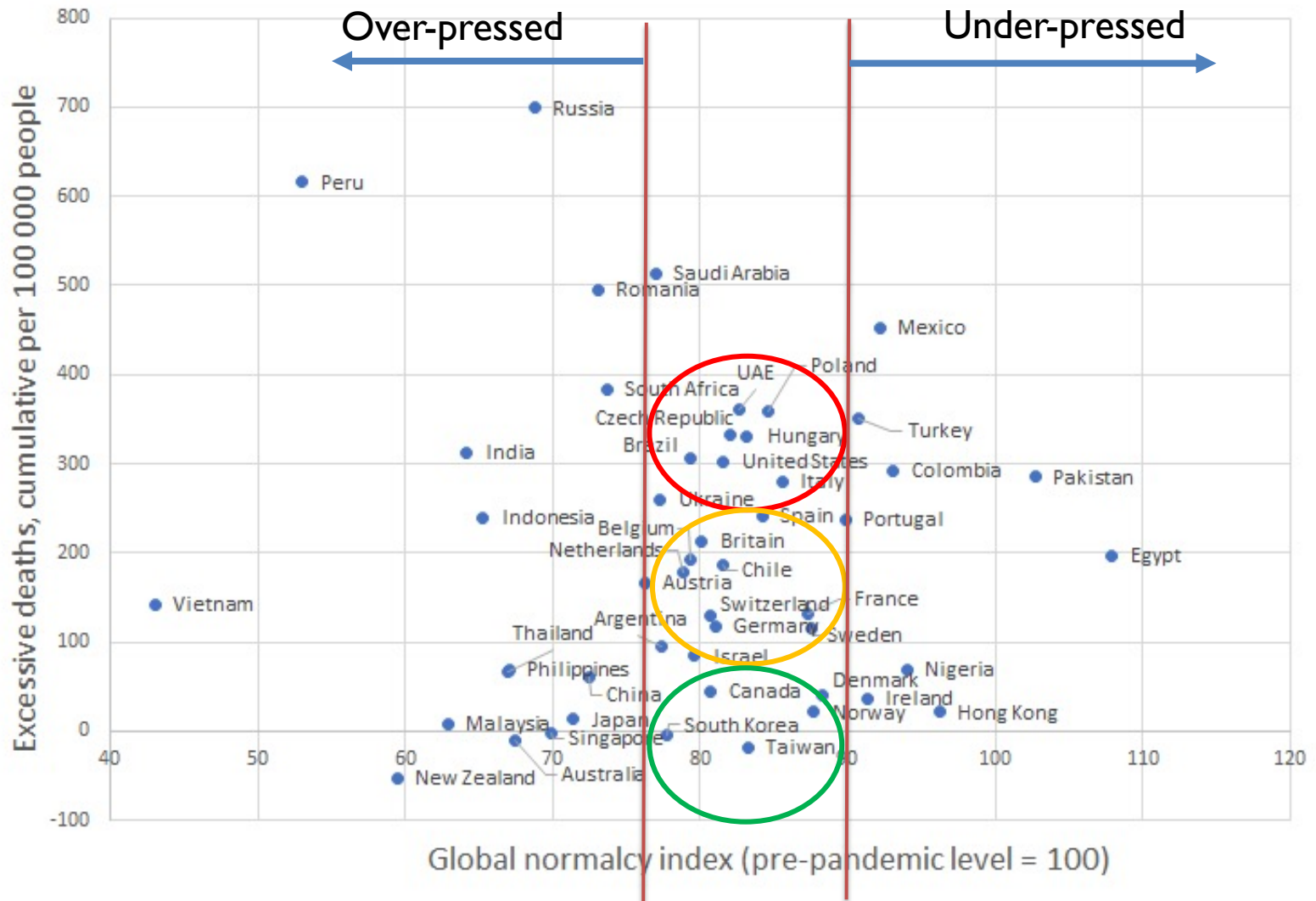
Price for return to normalcy



Price for return to normalcy



Price for return to normalcy



Questions and answers

- ▶ Factors of differences in policies
 - ▶ Political resources (incl. dependence on taxpayers and trust of taxpayers)
 - ▶ Financial resources
 - ▶ International positions
- ▶ Indicators of success
 - ▶ Return to normal daily life
 - ▶ Excessive mortality
- ▶ Best countries and regions – why?
 - ▶ One size does not fit all



Thank you!
aakurdin@gmail.com