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FROM LATE DECEMBER 2019 TO JANUARY 2020 THE WORLD WAS STRUCK UNAWARES BY A NEW CORONA-VIRUS WITH RAPID SPREAD AND DEVASTATING CONSEQUENCES.

Coronaviruses are a family of viruses that can cause illnesses such as the common cold, severe acute respiratory syndrome (SARS) and Middle East respiratory syndrome (MERS). In 2019, a new coronavirus was identified as the cause of a disease outbreak that originated in China. To contain the COVID-19 outbreak, Chinese authorities locked down cities, restricted movements of millions and suspended business operations moves that will slow down the world's second-largest economy and drag down the global economy along the way.

The virus is now known as the severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2). The disease it causes is called coronavirus disease 2019 (COVID-19). In March 2020, the World Health Organization (WHO) declared the COVID-19 outbreak a pandemic. Signs and symptoms of COVID-19 may appear two to 14 days after exposure and can include: Fever, Cough, Shortness of breath or difficulty breathing, Tiredness, Aches, Runny nose, Sore throat, Headache, Diarrhea, Vomiting etc. This pandemic has had a great impact on the entire world, leaving all countries to practice isolation by this rendering all their borders closed in order to contain the already infected masses in the country. Governments all over the world advice citizens to stay at home to prevent contacting the virus and this has led to the shutdown of all social gatherings such as schools, churches, mosques and other events such as weddings and burials. Due to these drastic changes and halt in societal functions it has had a great impact on the world economically. The virus outbreak has become one of the biggest threats to the global economy and financial markets. Major institutions and banks have cut their forecasts for the global economy, with the Organisation for Economic Co-operation and Development being one of the latest to do so. Meanwhile, fears of the coronavirus impact on the global economy have rocked markets worldwide, with stock prices and bond yields plunging. A slowdown in Chinese manufacturing has hurt countries with close economic links to China, many of which are Asia Pacific economies such as Vietnam, Singapore and South Korea. China is not the only country where the services sector has weakened. The services sector in the U.S., the world's largest consumer market, also contracted in February, according to IHS Markit, which compiles the monthly PMI data. China, the epicenter of the coronavirus outbreak, is the world's largest crude oil importer. A reduction in global economic activity has lowered the demand for oil, taking oil prices to multi-year lows. That happened even before a disagreement on production cuts between OPEC and its allies caused the latest plunge in oil prices. Fear surrounding the impact of COVID-19 on the global economy has hurt investor sentiment and brought down stock prices in major markets. The coronavirus is throttling the global economy. In a matter of weeks, the highly contagious disease has pushed the world to the brink of a recession more severe than the 2008 financial crisis. The depth and duration of the downturn will depend on many factors, including the behavior of the virus itself, public health responses, and economic interventions. the Organization for Economic Cooperation and Development said its indicators produced the strongest warning on record that most major economies had entered a “sharp slowdown.”

The World Trade Organization, for its part, forecast that nearly all regions of the world would suffer double-digit declines in trade this year, with North American and Asian exporters hit hardest. Major industries, especially airlines and other travel-related sectors, are on the brink of bankruptcy. The hope is that economies can power down without causing extreme disruptions, such as widespread business failures or joblessness, and then quickly get back up to speed after the pandemic abates. The 2019–20 coronavirus pandemic affected the political systems of multiple countries causing suspensions of legislative activities, isolation or deaths of multiple politicians, and rescheduling of elections due to fears of spreading the virus. The general impact of the virus globally is a state of emergency and gradual depression economically. The Chinese government has been criticised by the United States for its handling of the pandemic, which began in the Chinese province of Hubei. In Brazil, the Congressman Eduardo Bolsonaro, son of President Jair Bolsonaro, caused a diplomatic dispute with China when he retweeted a message saying: "The blame for the global coronavirus pandemic has a name and surname: the Chinese Communist party." Yang Wanming, China's top diplomat in Brazil, retweeted a message that said: "The Bolsonaro family is the great poison of this country." Some commentators believe the state propaganda in China is promoting a narrative that China's authoritarian system is uniquely capable of curbing the coronavirus and contrasts that with the chaotic response of the Western democracies. There has been backlash since January on the Chinese government with claims of its authoritarian government being the cause of the spread of the virus, since it utilized that to maintain silencing of the media on issues of the virus when it first evolved.

There have been rumors and write ups associating the corona-virus as manmade in a lab in other to depreciate the economies of other countries and render aids and offer business proposals to develop the economy of China and enable it to lead ahead of the already set hegemon, the United States. There have also been other theories of 5G being the sole cause of the virus and it being planned by wealthy capitalist to improve their businesses. An example of such case was the backlash on Bill Gates for the creation of microchips to help curb the virus, most claimed he had, had this planned all along since in previous times he had tried to create a fertility chip but was not supported by the public especially the religious front, the other group is the religious one (Christians and Muslims) who believed it was against religion to get a chip inserted in the body as the holy book refers to it as the mark of the beast, Other conspiracies were that the Chinese government created the virus in a lab and already had the cure and limited its spread to just Wuhan so it could contain the virus and utilized its authority in silencing the media and all forms in which the information could spread to other parts of the world then when it has spread effectively, the Chinese government will then render the vaccine and in exchange trade with these countries whose economies have already crumbled and become richer. Contrary to this, New research finds that SARS-CoV-2, the new coronavirus that causes COVID-19, is the result of the natural process of evolution rather than a product of laboratory engineering. Initially, experts linked the virus to the seafood market in Wuhan, China, while later study papers suggested that the virus may have spread to humans from illegally trafficked mammals called pangolins. To evaluate the origin of the new virus, the researchers compared the “backbone” of SARS-CoV-2 with that of other viruses that commonly affect bats and pangolins.They did so using the genetic sequencing data that Chinese scientists made available.

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