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MATRIC NO: 16/SMS09/086

ASSIGNMENT: From late last December 2019 to January 2020 the world was struck unawares by a new corona-virus with rapid spread and devastating consequences attempt a critical assessment of the impacts of the pandemic part of the issues you need to address include the epicent of virus outbreak, the conspiracy theory was occurrence natural or man-made? What are the impacts on global health and global economy and state relations? how have the great powers handled the pandemic? Do at least a two page write up and digest good luck

The virus took the world unawares and the total Confirmed cases of COVID-19 have now hit nearly 2.5 million globally. Businesses are coping with lost revenue and disrupted supply chains as factory shutdowns and quarantine measures spread across the globe, restricting movement and commerce.

Unemployment is skyrocketing, while policymakers across countries race to implement fiscal and monetary measures to alleviate the financial burden on citizens and shore up economies under severe strain.

The International Monetary Fund (IMF) on 9 April said the coronavirus pandemic had instigated an economic downturn the likes of which the world has not experienced since the Great Depression.

On 15 April, the IMF warned economies in Asia would see no growth this year, for the first time in 60 years, with the service sector particularly under pressure.

National lockdowns across the region have meant airlines, factories, shops and restaurants have suffered the greatest economic shocks.

Just a day after the IMF warning, official data showed the Chinese economy had contracted in the first quarter - the first time since quarterly records began in 1992.

GDP in the world's second largest economy fell 6.8% in January-March year-on-year - more than the 6.5% forecast by analysts and the opposite of the 6% expansion in the fourth quarter of 2019.

The Chinese economy is likely to be hit further by reduced global demand for its products due to the effect of the outbreak on economies around the world.

Data released on 16 March showed China's factory production plunged at the sharpest pace in three decades in the first two months of the year.

For 2020, the country's economic growth is expected to fall to 2.5%, according to a Reuters poll - its slowest in almost 50 years.

To combat the economic fallout, the US Federal Reserve on 15 March cut its key interest rate to near zero.

But the move, coordinated with central banks in Japan, Australia and New Zealand in a joint-effort not seen since the 2008 financial crisis, has failed to shore up global investor sentiment. As of 9 April, the S&P 500 stock index is down more than 13% since the start of the year, while global oil prices have plummeted more than 47% year-to-date.

The Fed on 9 April unveiled a new batch of programs, saying it plans to provide $2.3 billion in loans to small and midsize businesses, as well as US cities and states. The US central bank also expanded its corporate lending program to include some classes of riskier debt.

Meanwhile, the European Central Bank (ECB) also took action, launching on 18 March a €750 billion Pandemic Emergency Purchase Programme that is expected to last until the end of this year.

On 20 March, the UK announced radical fiscal spending measures to counter the economic impact of a worsening crisis. The government said it would pay up to 80% of the wages of employees across the country unable to work, as most businesses shut their doors to help fight the spread of coronavirus.

Earlier in the month, the Danish government announced it would help private companies struggling to manage the fallout from the pandemic by covering 75% of employees' salaries, if firms agreed not to cut staff.

Denmark has announced restrictions on companies that are registered in tax havens from accessing financial aid. Companies applying for state aid will also have to commit to not paying dividends or make share buy-backs this year and next. Dividends would be allowed if the aid was repaid.

Poland had already announced restrictions on access to state aid based on whether large firms pay taxes in the country.

The European Union more broadly has implemented fiscal measures to shore up the economy worth more than €3 trillion.

Meanwhile, the US Senate on 25 March approved an unprecedented $2 trillion stimulus plan, including direct payouts to millions of Americans. The House of Representatives is expected to pass the rescue package on Friday.

the world has declared a medical "war" on Coronavirus. China’s Vice-Premier Sun Chunlan recently described China as facing "wartime conditions”—echoing what the Chinese State Media has described as a “People's War.” She then extended the metaphor, adding ominously that “there must be no deserters, or they will be nailed to the pillar of historical shame forever.” Indeed, everything in Wuhan does look like a war, from door to door identification and rounding up of patients, check points and the overall shutdown. Nurses being sent to Hubei province are having their heads’ shaved and described as female warriors by both state media and critics of the government alike.

As cases spread to other nations, governments around the world have praised China’s response and have suggested emulating China’s martial response to the outbreak. Yet caregivers and those they care for are not soldiers or enemy combatants who may desert. They are facing deeply personal loss and hardship. By using the rhetoric of war we may unconsciously adopt positions that are counterproductive to our goals when responding to this outbreak and miss opportunities for containment not in line with a war mentality.

After early blunders, China’s government is working hard to turn Covid-19, first detected in Wuhan in November, into a national success story. It claims draconian measures to suppress the disease have largely worked. Now, by offering assistance to Italy and other badly affected countries, China is reinforcing its credentials as a global leader. The virus has become a soft power tool to overtake its superpower rival, the US. China’s challenge to US hegemony was already strengthening on many fronts before the Covid-19 crisis erupted. The pandemic may accelerate this shift. For US-allied democracies that value open governance, civil rights and free speech, this is a worrying prospect.

The trend towards centralized, authoritarian rule evident in countries such as India, Brazil and Turkey, and typified by China and Russia, has coincided with the rise of rightwing nationalist-populist governments and parties in Europe. Some are now following China’s lead in attempting to weaponized the virus for political ends. Unprecedented government aid packages for businesses and workers, intended to mitigate the disease’s economic and financial impact, have led some analysts to suggest “the state is back” – and that the limits of the postwar neoliberal, free market model have finally been reached.

What the crisis has shown, it is argued, is that when the challenge is truly existential, only the state can offer holistic and equitable solutions. A natural corollary is that the high-water mark of globalization has arrived. These are radical paradigm shifts. Will they endure?

“The pandemic could be the straw that breaks the camel’s back of economic globalization,” wrote Robin Niblett, director of the Chatham House think-tank. The architecture of global economic governance established in the 20th century was at risk, he warned, raising the prospect that political leaders may “retreat into overt geopolitical competition”.