

# The Observer: What has history learned from the economic downturns caused by pandemics?

Influenza virus is the leading cause of financial crises in the world so far. We have had a lot of lessons but not successfully applied them in practice.

The epidemic has triggered many economic recessions. Data from the National Bureau of Economic Research (NBER) in the United States and the World Atlas website show that the flu pandemic in Russia in 1889-1890 was the cause of the recession that occurred in 1890 and 1891; Influenza in Spain in 1918 emerged just before two consecutive recessions in 1918-1919 and 1920-1921; Influenza in Asia in 1957-1958 along with the period of global recession occurred in the same period; and the influenza epidemic in Hong Kong in 1968-1969 leading to the economic downturn between 1969-1970.



However, we can learn a lot of lessons from past recessions and epidemics, from which we can apply to the ongoing battle against Covid-19.

Swine flu in 2009, though not the most infectious and fatal disease in history, gives us a lot to learn. The Obama administration declared the disease an emergency for public health in early April of that year. But until he declared it a national emergency, it wasn't until a few months later that the public truly adjusted its behavior.

Learning the lesson from the swine flu outbreak, President Obama's pandemic response team set up 49 anti-epidemic stations around the world shortly thereafter. These stations are designed to set up barriers to infectious diseases, monitor and manage the spread of these dangers long before they "set foot" on the US coast.

However, funding for 39 of the 49 stations has been cut since 2018 by the Trump administration making 80% financial cut to support global pandemic prevention. They should not only be kept, but should be strengthened.

The second lesson comes from another president. In another swine flu outbreak at Ft. Dix, New Jersey, President Gerald Ford race to provide immunization solutions to all Americans in the context of the 1976 US election.

He hopes every citizen of the country will get the swine flu vaccine. However, this effort is considered by many top critics to be "catastrophic" because the number of deaths from vaccine complications is greater than the number of deaths from swine flu.

President Ford has since understood that putting pressure on pharmaceuticals can make matters worse. The smart choice would be to listen carefully to scientists, even if they don't track election schedules or manage your economic portfolio.

Of course, reestablishing overseas early detection and treatment facilities and drafting a disease prevention and research plan will take time and may not provide short-term benefits. But those are the right calls, what the public is looking for in their leaders.

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