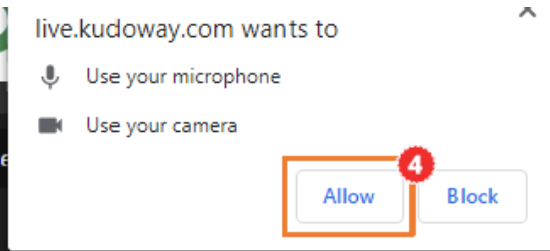


**Fiscal and Monetary  
Policies in the COVID-19  
Response: Exploring the  
Effects on Health Financing**

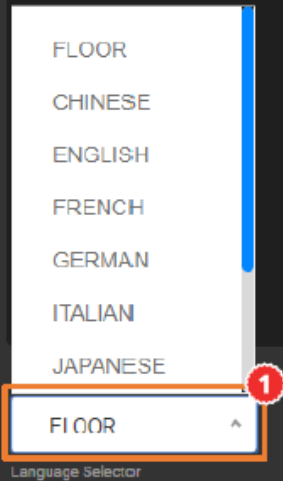


# Introduction à Kudo

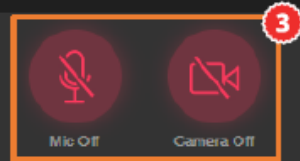
(4) Fourni a Kudo l'accès à votre microphone et camera.



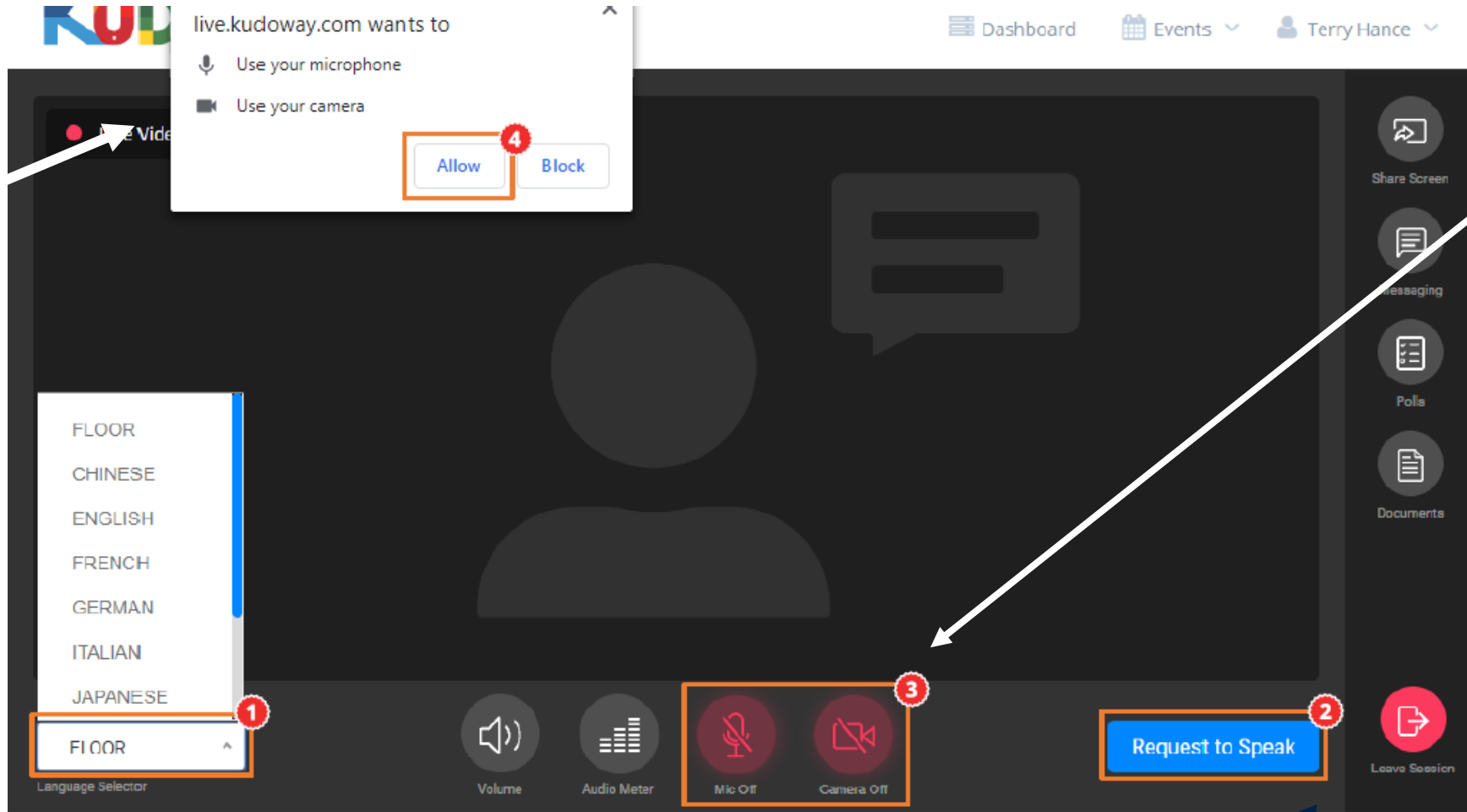
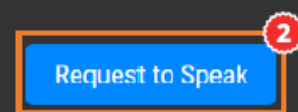
(1) Menu défilant pour choisir la langue



(3) Fonctions de contrôler pour microphone et camera.



(2) Pour demander la parole, exclusivement pour les présentateurs et les panelistes



# Seminar Objective / Objectif du séminaire

- Experience sharing among countries
- 
- Partage d'expériences entre les pays

# Logistics / Logistique

- Please select your preferred language on the bottom left, either English or French.
  - If you are experiencing technical difficulties, please first try to refresh your browser page. If the problem persists, please go to “Messages” and select “Operator” (top left) to message the technical team.
- 
- Veuillez sélectionner la langue que vous préférez utiliser, en bas à gauche de votre écran. Les langues disponibles sont l’anglais et le français
  - Si vous avez des difficultés techniques, veuillez d’abord rafraîchir la page de votre navigateur Internet. Si le problème persiste, veuillez (1) cliquez sur la fonction « Messages », (2) sélectionner « Operateurs »
  - en haut à gauche, et (3) décrire votre problème à l’équipe technique.

# Questions

- Please communicate questions and comments via email to Joy Gebre Medhin ([jgebremedhin@worldbank.org](mailto:jgebremedhin@worldbank.org))
  - Please specify your name, position and country
  - Please do not send questions and comments in “Messages”
- 
- Veuillez communiquer toute question ou commentaire par e-mail à Joy Gebre Medhin ([jgebremedhin@worldbank.org](mailto:jgebremedhin@worldbank.org))
  - Veuillez spécifier votre nom, rôle et pays
  - Veuillez, s’il vous plait, ne pas envoyer vos questions dans la section « Messages »

# Fiscal and Monetary Policies in the COVID-19 Response: Exploring the Effects on Health Financing

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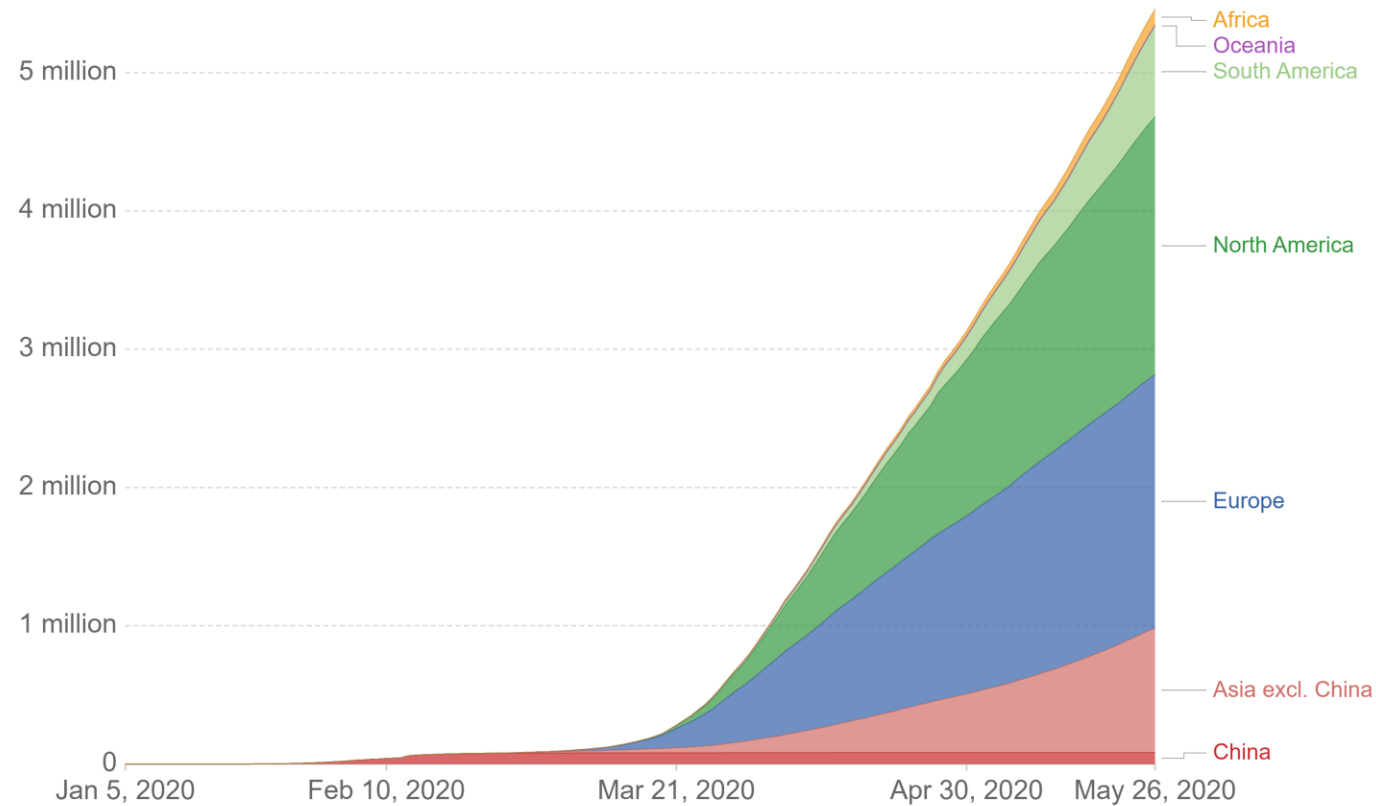
Iryna Postolovska, Christoph Kurowski, David B. Evans, Ajay Tandon,  
Patrick Hoang-Vu Eozenou, Jewelwayne Cain, Martin Schmidt

May 26, 2020



# COVID-19 has hit countries with a double shock: both health and economic

## Total confirmed COVID-19 cases

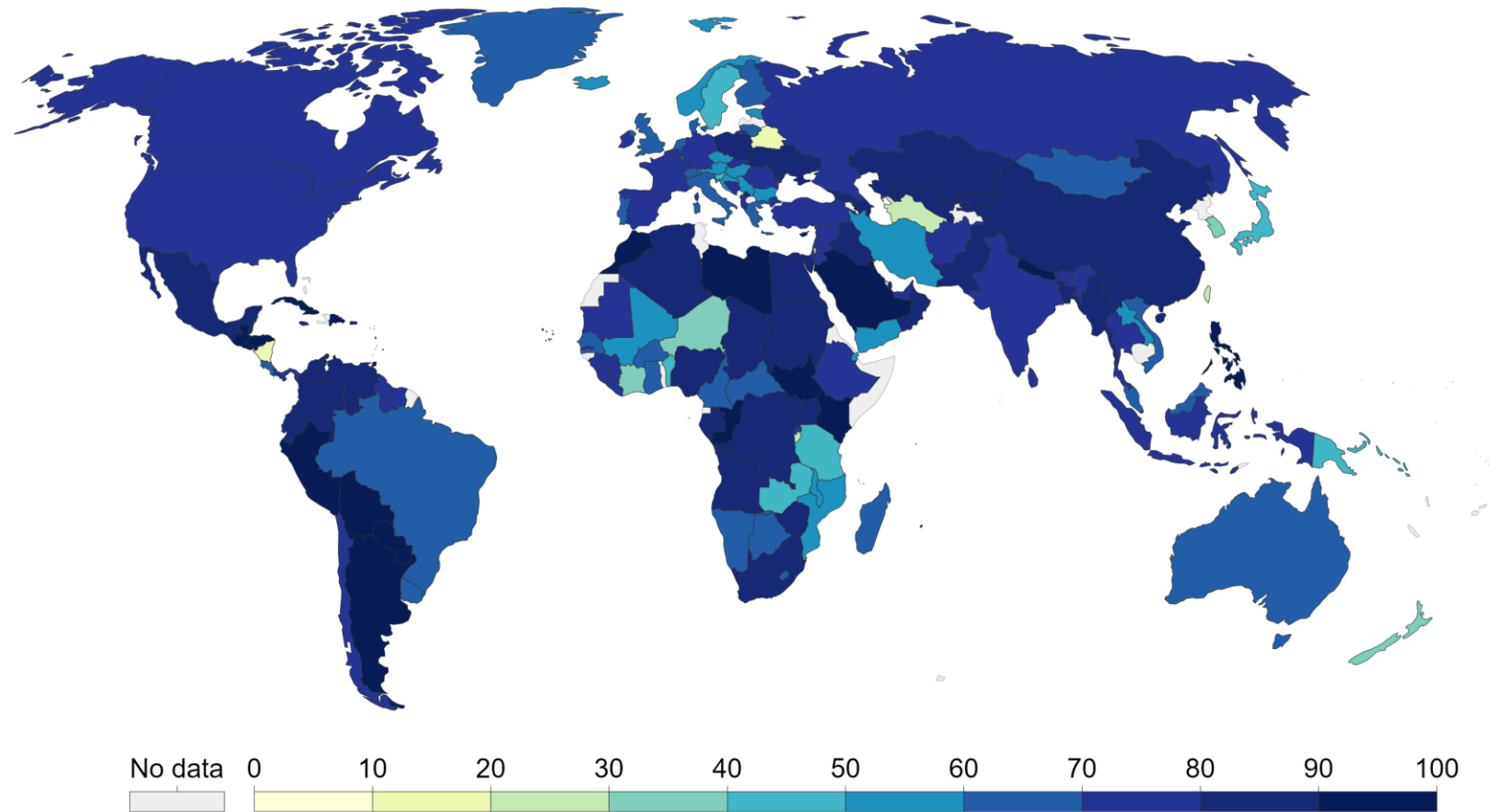


Source: European CDC – Situation Update Worldwide – Last updated 26th May, 11:00 (London time) OurWorldInData.org/coronavirus • CC BY

Note: Number of confirmed cases is lower than the number of total cases due to limited testing

# Most countries have implemented stringent measures to stop the spread of the pandemic

The Government Response Stringency Index (May 23, 2020)



Source: Hale, Webster, Petherick, Phillips, and Kira (2020). Oxford COVID-19 Government Response Tracker—last updated 11<sup>th</sup> May. <https://covidtracker.bsg.ox.ac.uk/>

Notes: The Government Response Stringency Index is a composite measure based on nine response indicators (including school closures, workplace closures, and travel bans), with 100 = strictest response. The index captures whether such policies have been enacted and should not be interpreted as scoring the appropriateness or effectiveness of these measures.



# COVID-19 macroeconomic outlook



DECLINING GDP  
GROWTH

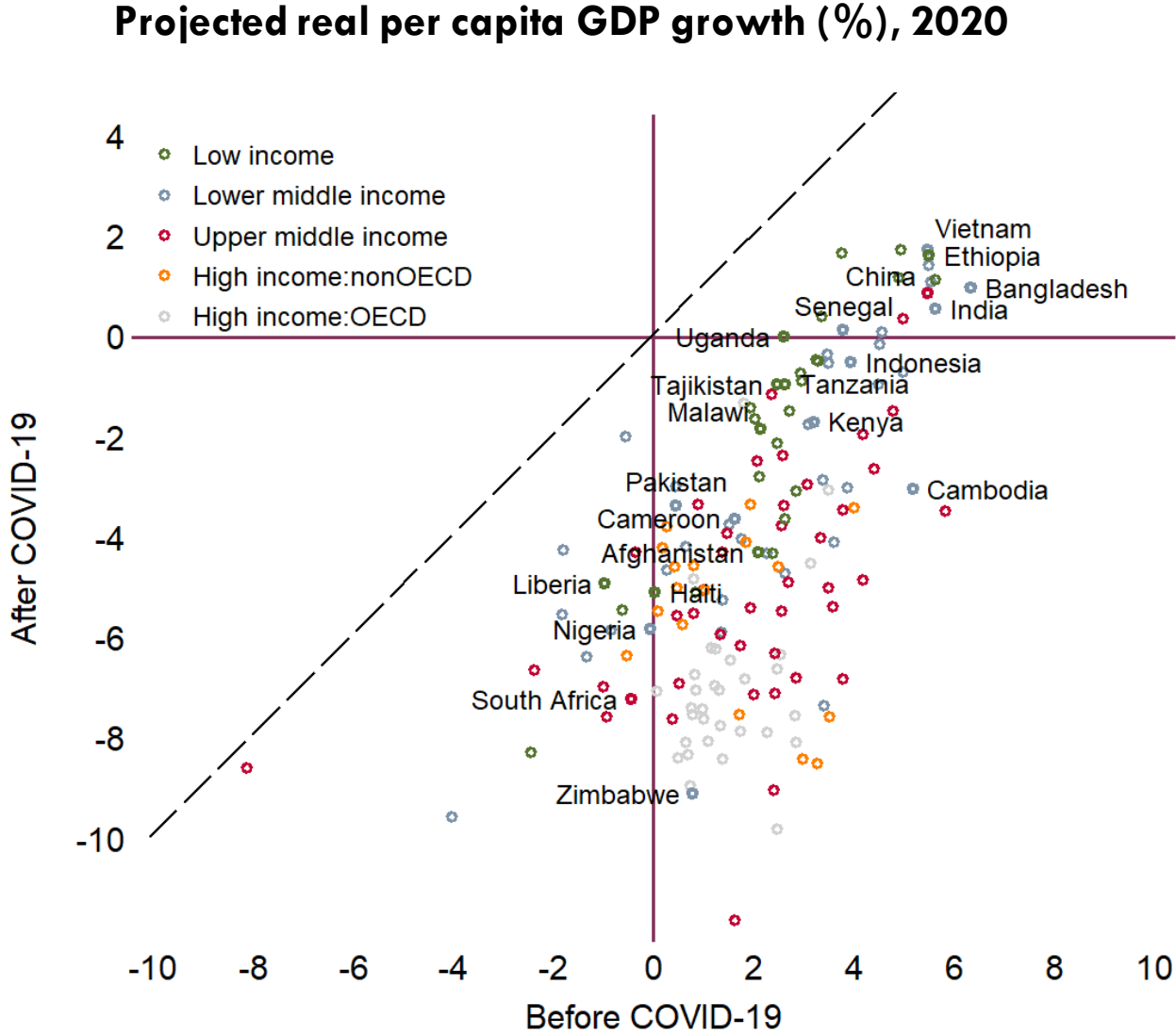


DECLINING REVENUES




RISING EXPENDITURES

# Economic growth projected to decline



Source: IMF World Economic Outlook

# Rising expenditures and declining revenues

GLOBAL ESTIMATED COVID-19 RELATED SPENDING NEEDS	COUNTRIES HAVE PLEDGED TO INCREASE GOVERNMENT HEALTH SPENDING			FISCAL DEFICITS & DEBT RATIOS
	ADVANCED	EMERGING	LICs	
\$3.3 trillion	0.5% GDP	0.2% GDP	0.3% GDP	

# Fiscal and monetary policies and their implication for health financing

1

Contain the spread of COVID-19 and care for the critically ill

2

Protect people and firms in financial difficulties

3

Stimulate economies



**Thank you**

# Questions

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