

Dentons Flashpoint

Novel Coronavirus Daily Update

May 19, 2020

Novel Coronavirus Update: May 19, 2020

KEY TAKEAWAYS

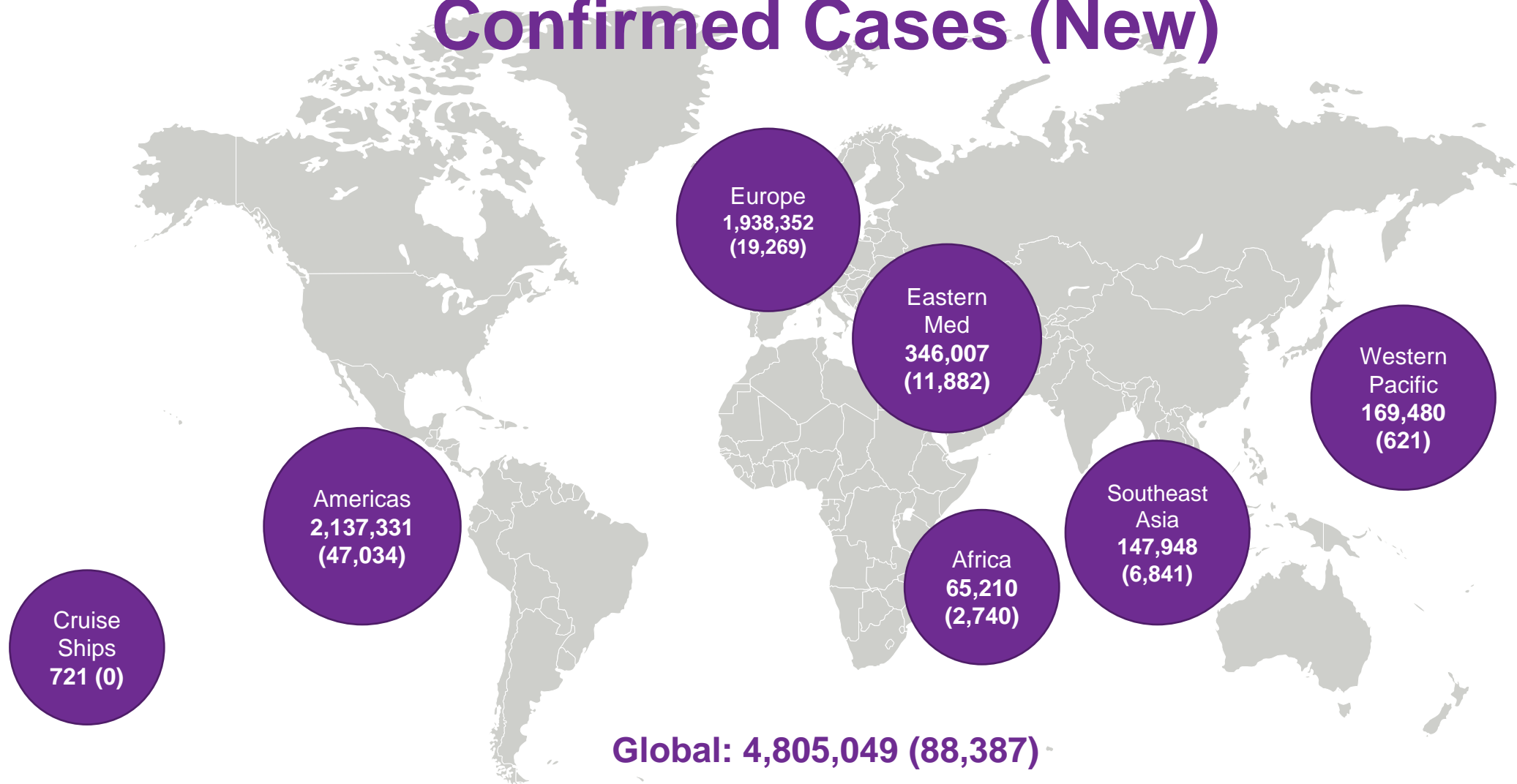
The drug maker Moderna said that the first coronavirus vaccine to be tested in people appears to be safe and effective.

WHO committed to an independent review of its handling of the pandemic.

Merkel and Macron announced a collective indebtedness plan to rescue lower-income EU states.

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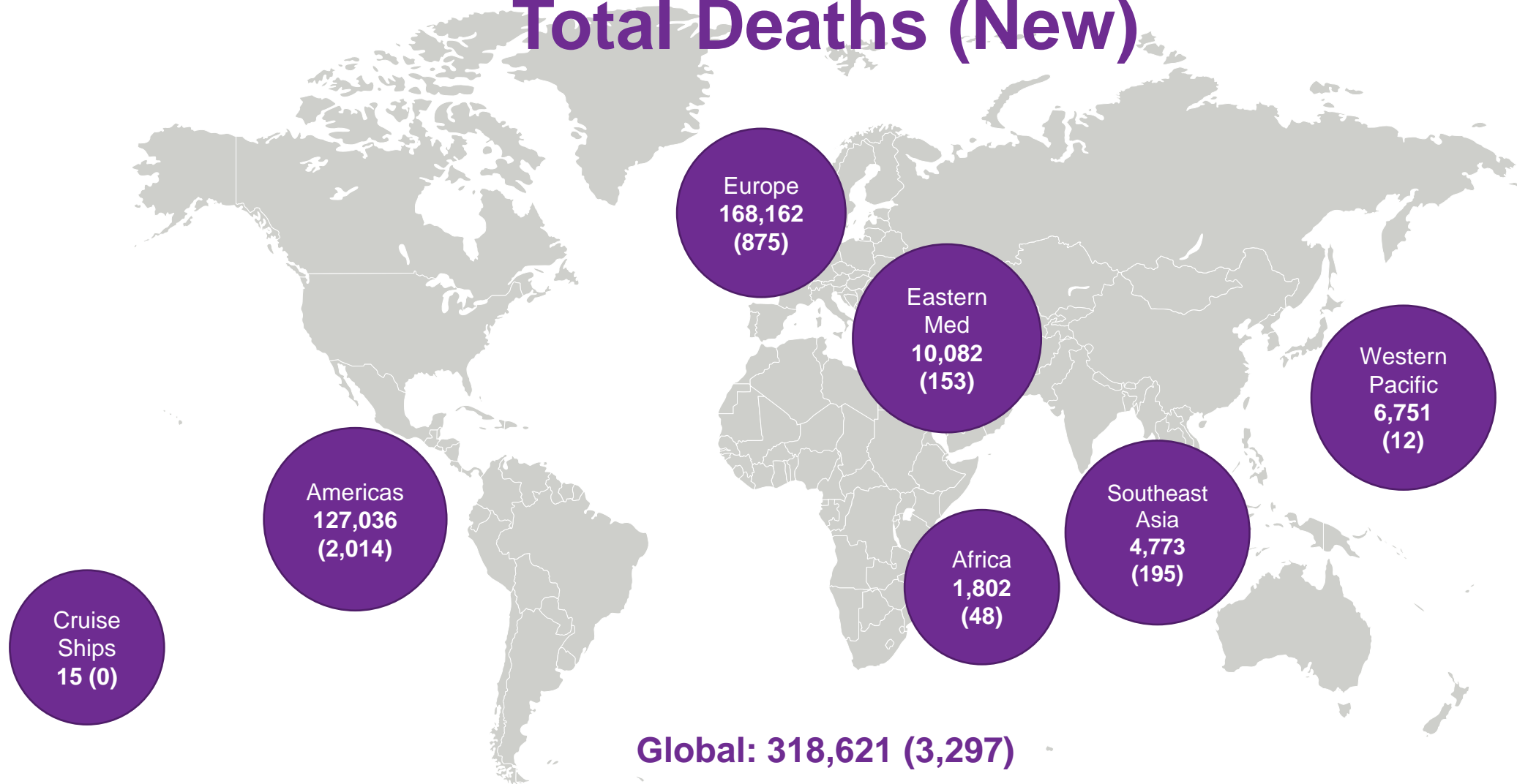
Confirmed Cases (New)



Reflects data as of 2100 hours the evening before the date of the situation report.
Data Source: Johns Hopkins University

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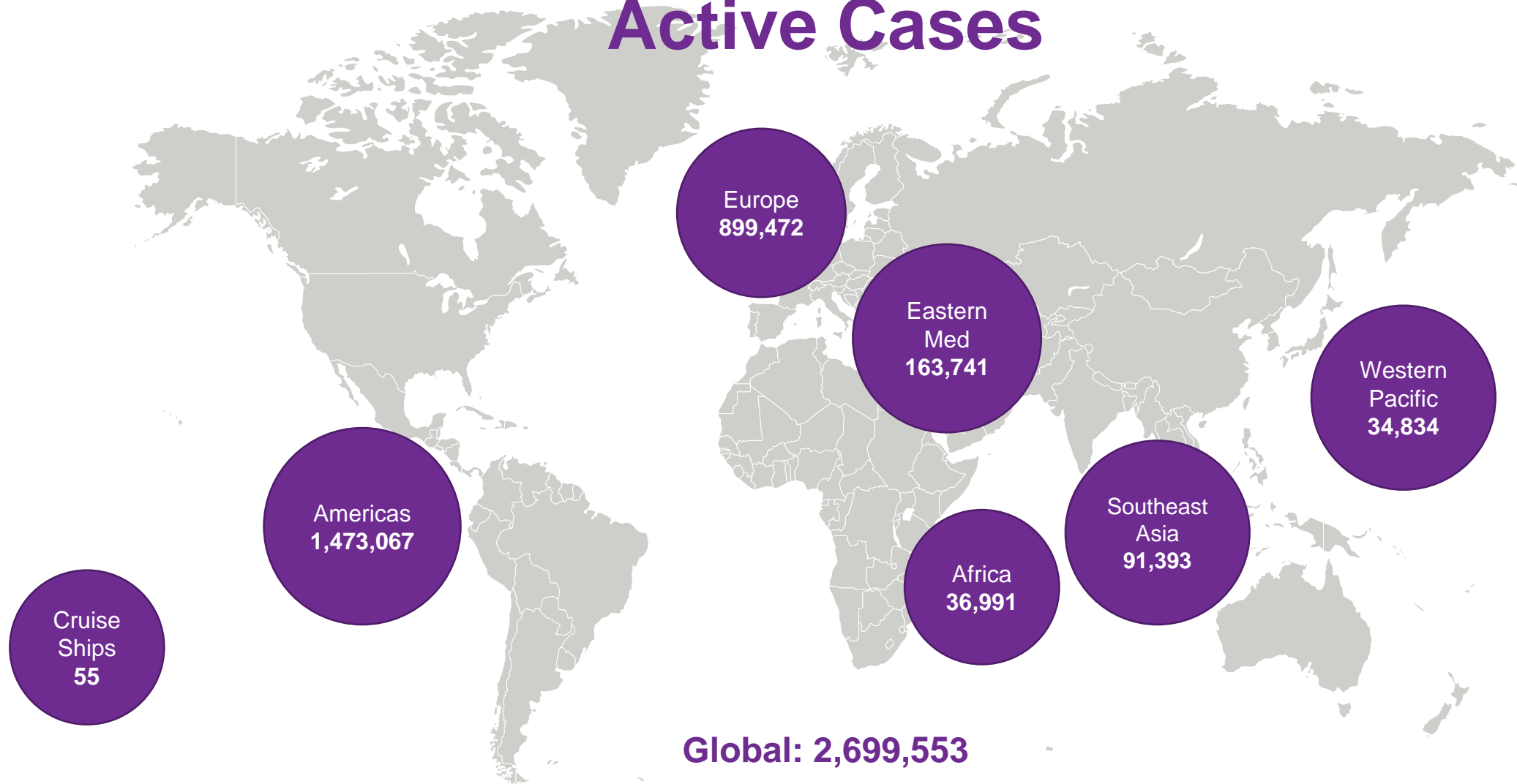
Total Deaths (New)



Reflects data as of 2100 hours the evening before the date of the situation report.
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Active Cases



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Condition Updates

As of A.M. US EDT on May 19

Global

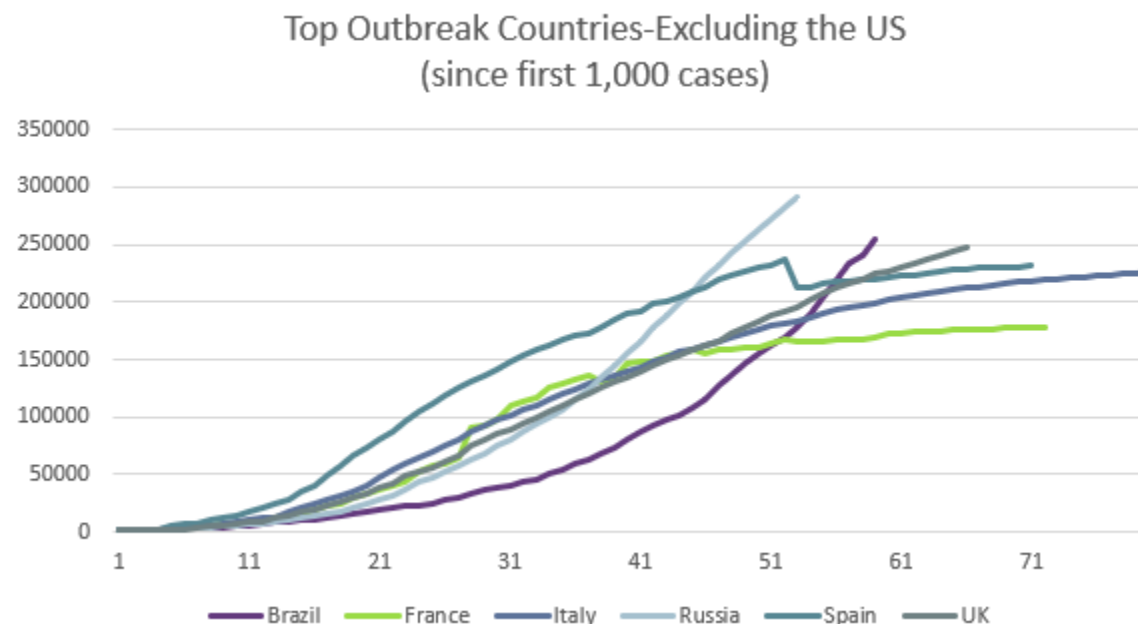
Overnight, confirmed cases grew to 4,909,548 in 213 countries and territories, with 320,441 deaths.

- The drug maker Moderna said that the **first coronavirus vaccine** to be tested in people appears to be safe and effective.
- Merkel and Macron announced a collective indebtedness plan to rescue **lower-income EU states**.
- The IMF called for advanced economies to develop automatic schemes for fiscal aid, such as **cash transfers**, in case of events like the pandemic.
- The WHO committed to an **independent review** of its handling of the pandemic.
- Australian health experts are calling for **increased testing** of workers who risk becoming “*super-spreaders*,” including delivery drivers, and supermarket workers.

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Global

Brazilian and Russian new case rates far outstrip European rates at comparative points in their outbreak trend and show no signs of peaking.



Data Source: Johns Hopkins University

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Markets

American and European stocks saw their best days in six weeks.

- **American and European stocks** saw their best days in six weeks after drug maker Moderna said its vaccine showed promising early results and Fed Chairman Powell said that the Fed “*really has no limit*” on market support.
- **Oil prices** rose above \$30/barrel for the first time in over a month.
- Spain’s central bank warned of deeper than expected **economic damage**.
- **Venture capital investors** at firms including Accel, FirstMark Capital, and Sequoia Capital have completed fully remote investments.

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Business

Cyber insurers are increasing scrutiny of policyholders amid concerns about remote working security risks.

- A survey of 55 **European businesses** showed that over half expect short-term improvements in business conditions, while one third will postpone investment due to wariness over economic recovery.
- **JC Penney** will close one-third of its stores as part of its restructuring plan. **Pier 1** home furnishings abandon hopes for rescue and starts to wind down operations under Chapter 11 bankruptcy protection.
- **WeWork** has requested rent relief from its landlords while reportedly refusing to pause rent for its customers.
- **SoftBank's Vision Fund** lost \$17bn due to declines in its portfolio.
- **Re/Max** recorded a 20 percent drop in US April home sales.
- **Baidu** reported falling Q1 sales due to dented ad revenue.
- **American Express** said employees can work from home through the rest of the year.
- Analysts speculate that inclusion of the S&P 500 could be a motive for **Tesla's** push to reopen early, as the company seeks positive second quarter results.
- Production at **Ford, GM, and Fiat Chrysler** plants restarted in Detroit after eight weeks.
- **Target** will extend its universal \$2/hour pay increase through July 4.
- **Uber** significantly scaled back operations as the pandemic has caused an 80 percent downturn.

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Africa

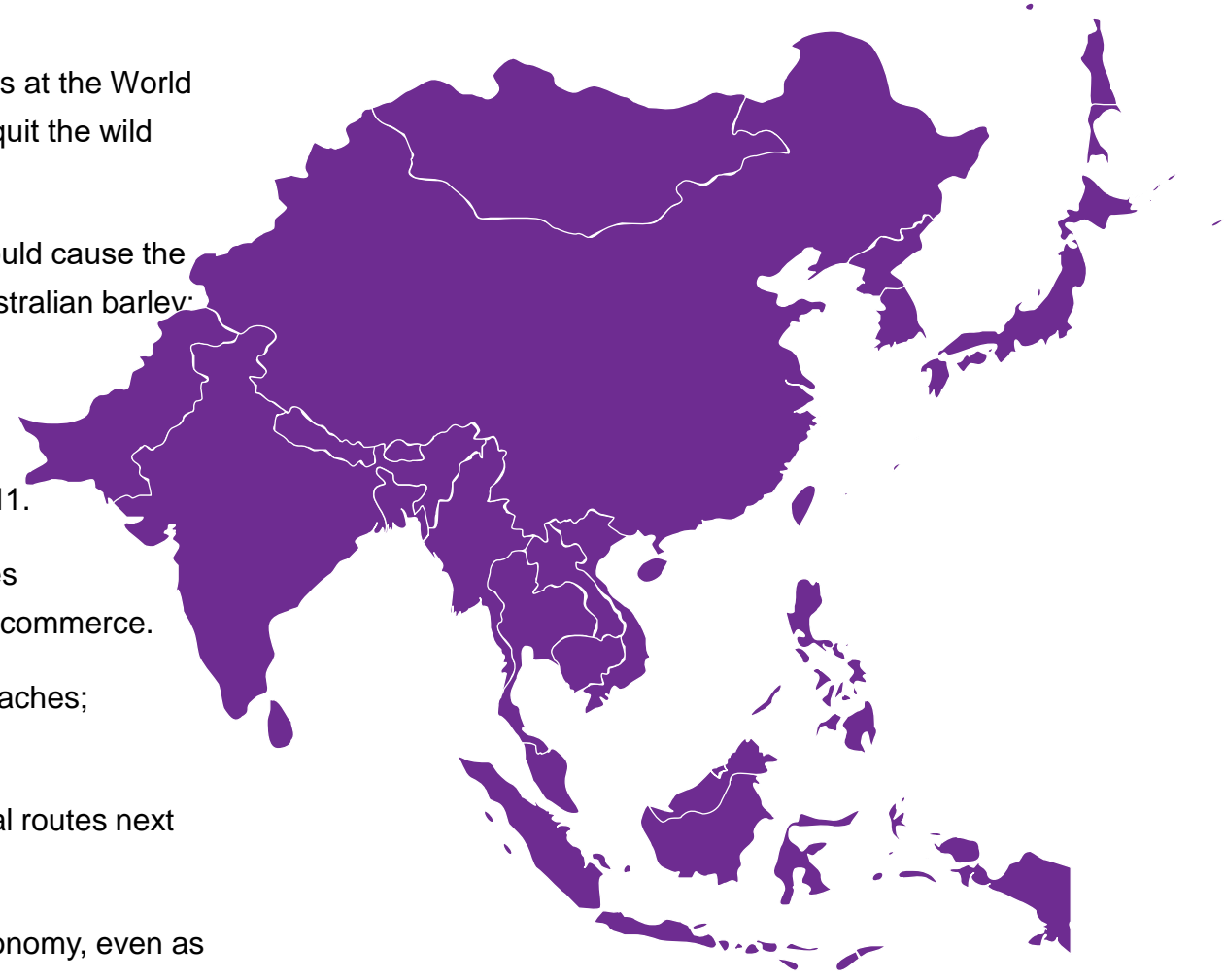
- **South Africa's** President Ramaphosa is facing criticism after being filmed flouting social distancing rules to greet two fans.
- **Tanzanian** opposition party ACT accused President Magufuli of doctoring statistics to support false claims of falling hospital deaths.
- A 95-year-old WWII veteran in **Ghana** hopes to raise \$600,000 for frontline workers through daily walks.
- **Burundi** will hold elections on Wednesday despite the pandemic and growing political tensions.
- **Guinea-Bissau** reports 1,000 cases.



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Asia

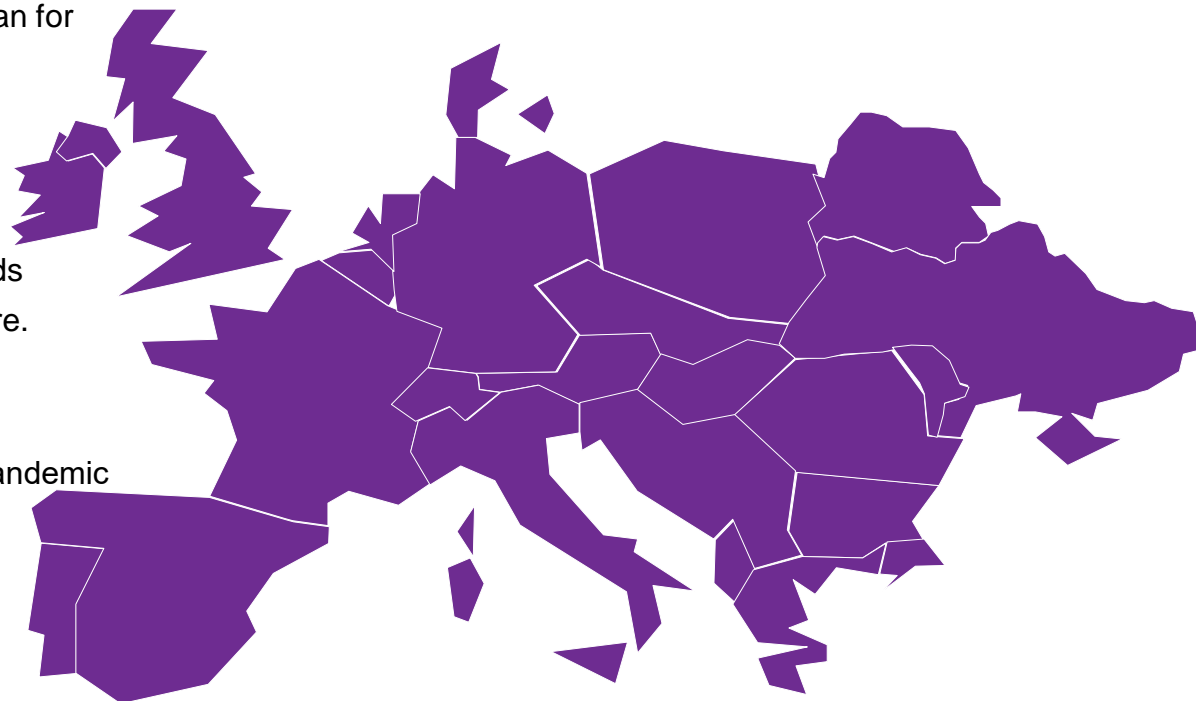
- **China** announced \$2bn to help fight the pandemic over the next two years at the World Health Assembly. China's Hunan province will offer cash to farmers who quit the wild animal trade.
- **Australia's** former health secretary warned that "*vaccine nationalism*" would cause the world to "*continue to suffer.*" **China** announced an 80 percent tariff on Australian barley. Australia says it may approach the WTO to dispute these tariffs.
- **Japan's** Mount Fuji will be closed to summer tourists.
- **Thailand's** Q1 GDP shrunk by 1.8 percent, its sharpest decline since 2011.
- Speakers at a **Hong Kong** conference suggested that behavioral changes during the pandemic could give a long-term boost to video gaming and e-commerce.
- **India and Bangladesh** evacuated 2m people as Cyclone Amphan approaches; evacuees in cramped shelters risk virus contagion.
- **South Korean** airlines are preparing to resume some of their international routes next month, including to the **US and Canada**.
- **India** continued easing the eight-week lockdown in a bid to revive the economy, even as cases pass 100,000.



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Europe

- **German** Chancellor Merkel and **French** President Macron announced a plan for a \$545bn EU recovery fund, collectively funded by Brussels.
- The **UK** made testing available to all Britons over the age of 5; those with symptoms can apply for a test online.
- **European ports** were the hardest hit amid the pandemic, as up to two thirds reported significant declines in ship calls, compared to 40 percent elsewhere.
- **Ireland** reported its lowest daily death toll since March.
- Nurses at a **Belgian** hospital protested the government's handling of the pandemic and general under-funding of healthcare.
- **Russian** PM Mishustin is back at work after three weeks recovering from COVID-19, as confirmed cases near 300,000.
- **Turkey** will impose a 4-day lockdown over Eid al-Fitr weekend, with confirmed cases surpassing 150,000.
- Restaurants reopened in most regions of **Spain and Italy**; Spain will mandate face masks where physical distancing is impossible. **Slovakia** announced plans to reopen shopping centers, open travel with eight other European countries, and allow gatherings of up to 100 people. **Greece** reopened shopping malls and popular archeological sites.



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Middle East

- With over 42,000 confirmed cases, **Pakistan's** supreme court ruled the country is not facing a pandemic and ordered the lifting of restrictions on businesses.
- Flooding in **Somalia** has forced 400,000 from their homes; the UN warned that crowding in temporary shelters puts people at high risk of coronavirus infection.
- **Sudan's** inflation rate rose to 99 percent in April due to rising food prices.
- **Iran** has seen a huge spike in coronavirus cases three weeks after reopening most of the country without meeting benchmarks for case decline or testing.
- **Qatar** ordered all shops to close until the end of the month and mandated use of a tracking app. Human Rights Watch condemned crowded conditions in Qatar's prisons.
- The **UAE** will extend its curfew by two hours over the weekend in anticipation of Eid al-Fitr crowds.
- The Saudi-backed **Yemeni** government accused the Houthis of covering up a large outbreak.



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Americas

- **Ecuadorian** officials are struggling to identify some 90 bodies that were collected amid the peak of the country's severe outbreak.
- In **Canada**, 81 percent of coronavirus cases have been in senior living centers.
- **Mexico** published guidelines for reopening despite increasing cases, now more than 50,000 confirmed infections and amid accusations by NGO Mexicans Against Corruption that deaths are significantly underreported.
- **El Salvador's** Supreme Court ordered the country's state of emergency to be suspended after criticism of President Bukele's perceived overreach of power.
- **Brazil** surpasses 250,000 cases.



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Americas: US

- At the WHO, HHS Secretary Azar said that **information failures** by the WHO had cost “*many, many lives*” and SecState Pompeo condemned the body for not inviting Taiwan. The US opposes WHO’s draft resolution that will back the right of poor countries to **ignore patents** in order to gain access to a Covid-19 vaccine or treatment.
- President Trump said that he had been taking **hydroxychloroquine** as a preventative drug, an unproven treatment he advocates, for two weeks to no adverse effect.
- New York will send 320,000 test kits to **nursing homes**.
- The CDC warned that children have received fewer **routine vaccinations** amid the pandemic.
- Detroit auto-makers plan to quickly test any symptomatic employees when they reopen **factories** this week.
- **Texas’** reopening continued, with daycares opening Monday. An **Oregon** judge ruled that stay-at-home restrictions do not apply to churches. A **Texas** court will allow a jury to hear a trial by Zoom, believed to be the first of its kind. **California, New York and Texas** announced that they would allow professional sports to restart soon. **Michigan** Gov. Whitmer said some businesses could reopen in the north of the state ahead of Memorial Day.



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COVID-19 and Globalization

By Briana Boland

The coronavirus pandemic promises to leave a fundamentally different world in its wake. After decades of accelerating global integration, many wonder if COVID-19 will be the end of the globalization trend. The question of how the coronavirus will impact globalization is splashed across newspaper columns, political magazine covers, and major international publications. Economists, analysts, and world leaders have identified the pandemic as a fundamental challenge to global integration, and many see a growing “*de-globalization*” in the implementation of import/export controls, border closures, and information censorship. While international markets and global supply chains have induced unprecedented economic growth, the coronavirus has exposed the vulnerabilities of the current international system, from brittle supply chains to the public health risks of mass cross-border travel. The mere fact that a virus originating in Wuhan has spread to virtually every corner of the planet in a matter of months is testament to the pitfalls of interconnectedness. Publics around the world, who may have long taken the global economy for granted, are suddenly forced to contemplate where medical equipment is sourced from. As the world continues down a path of deep uncertainty, it is useful to examine the context of changes in globalization over the past decade and the arguments for different trajectories of global integration.

Many analysts argue that globalization was already on the decline long before anyone had heard of COVID-19. Growth through expanded world trade saw its heyday in the early 2000s, and never fully recovered momentum after the 2008 financial crisis. The past decade was already a challenging one for globalization, as protectionist and anti-migrant political agendas gained popularity in many countries, and China’s enormous economy refocused on developing its domestic market. Global FDI never returned to 2007 peaks, and governments placed new controls on critical technologies, exemplified in the US-China conflict over Huawei. The globalization of information also hit a firewall, as many governments splintered the internet through expanded online censorship. The coronavirus has become an accelerant for many of these existing trends. The pandemic’s short-term impact is devastating for world economic integration: the UN Conference on Trade and Development predicts that FDI may fall by 30-40 percent, the WTO believes trade could drop by one third, and the World Bank expects remittances to fall by 20 percent. The global movement of people has been suspended. While much of this immediate impact should ease once the worst of the pandemic passes, globalization will be left fundamentally shaken. Changes currently underway will have long-term consequences for global integration.

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COVID-19 and Globalization

At the forefront of coming changes to globalization is increased supply chain resilience. From early in 2020, when Asia was the epicenter of coronavirus cases, global supply chain vulnerabilities were quickly exposed. Decades of globalization have encouraged specialization and growth at the cost of resiliency. While concentrating on competitive advantage and efficiency has helped economic expansion, the test of a global pandemic shows a need for precaution that globalization largely discouraged. Over-specialization has proven disastrous in the past few months, leading to production bottlenecks and supply disruptions. For example, the sudden global need for coronavirus tests overwhelmed the producers of reagents, a critical component that laboratories use to detect viral RNA. The market is dominated by two European companies, which have been unable to match demand. The concentration of supply chains in certain markets has also proven problematic; most notably, the pandemic has shone new light on China's singular dominance of many supply chains, especially in medical equipment. Over the medium- to long-term, most analysts expect the pandemic to accelerate supply chain diversification away from China. Some believe this will benefit other Asian countries, as they will be well-positioned to attract diversified supply chains.

While many businesses have experienced the setbacks of over-reliance on

single country providers, profit motives will probably prevent the private sector from being the pioneers of building supply chain resilience. Rather, governments are likely to take a more hands-on and protectionist approach to supply chains of importance for national security, especially for medical supplies. Globalization has traditionally discouraged redundancy in favor of efficiency, leading to the formation of multitude “*just-in-time*” supply chains, which rely on the timely movement of components to cut costs of warehousing stockpiles. This history of encouraging brittle but cost-effective supply chains underlies many of the sudden disruptions caused by the pandemic, an effect which is especially apparent in inflexible food supply chains. Commentators and policy makers have proposed a range of government solutions to supply chain vulnerabilities. On the extreme end of these policies are procurement rules and mandates for domestic production, such as those advocated by President Trump's trade adviser Peter Navarro. Less disruptive proposals focus more on diversification and the establishment of failsafe measures, such as expanding strategic stockpiles and requiring business backup plans for supply chain disruptions. Politicization of world trade is already expanding, as countries abandon the tenant of globalization that firms and goods should be regarded equally regardless of their origin.

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COVID-19 and Globalization

While it is too soon to determine where perspectives on globalization will ultimately land, changing political views and the prioritization of security in world trade will be a lasting legacy of the pandemic.

While growth in goods and capital flows never regained the levels of the early 2000s, the cross-border movement of people has been one aspect of globalization that has consistently increased. International travel and study abroad reached all-time highs in 2019. The pandemic has all but halted the movement of people and may have long-term impact on immigration systems. The sudden closure of borders has in many countries exposed reliance on migrant workers, which may inspire a reevaluation of labor market resilience. Economic downturn and soaring unemployment are likely to further the politicization of migration; in the US, President Trump has already proposed further limits to immigration under the argument that jobs should go to Americans first. If anti-immigration policies gain traction, countries will be forced to reckon with internal labor market imbalances. Many domestic labor market shortages in different high-skilled and low-skilled occupations are currently addressed in the international labor market. If protectionism in immigration continues to advance, countries will learn that self-reliance requires an appropriately trained work force.

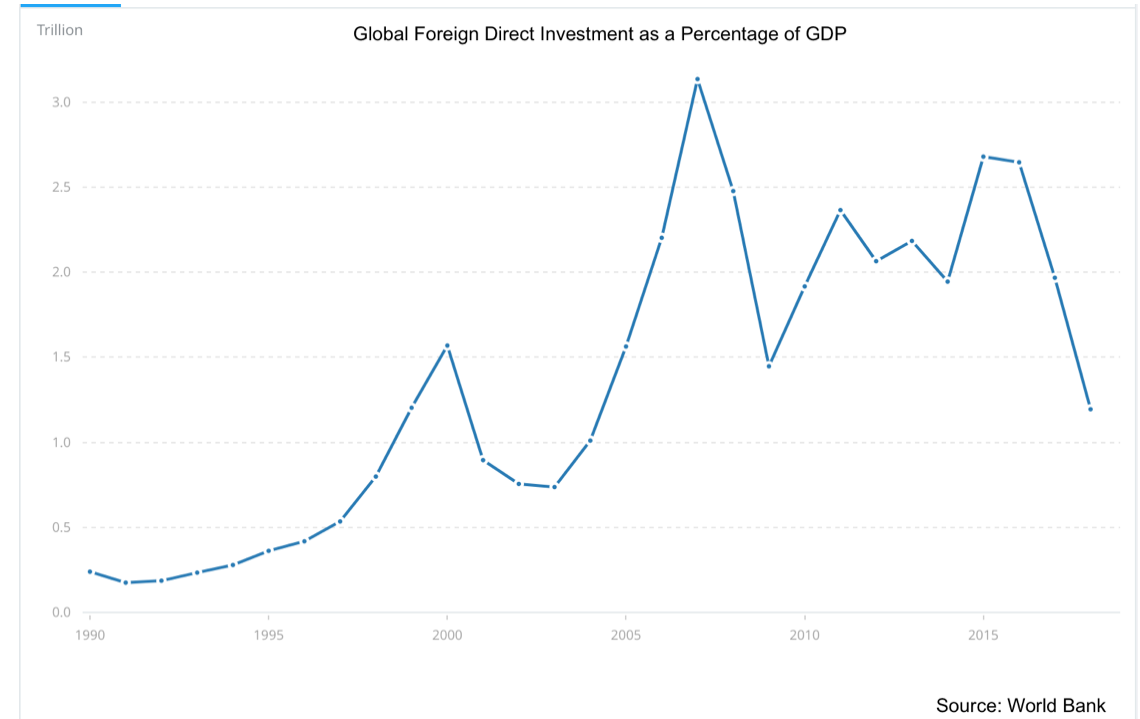
While most who question COVID-19's impact on globalization conclude that

the pandemic will likely lead to less global integration as we know it, the coronavirus has also revealed the need for global cooperation. Jeffrey Sachs, who is preparing to publish a book on the centuries-long history of globalization, posited that the idea we have reached "*peak globalization*" is "*mostly noise*." He believes that at the end of the day, most people are unwilling to give up the fruits of globalization, namely cheap access to global goods and services. French President Emmanuel Macron has described the pandemic as an indicator that "*that this kind of globalization was ending its cycle*." Even if the current cycle of globalization is ending, many see opportunity in new forms of globalization. King Abdullah II of Jordan recently wrote an Op-ed in the Washington Post calling for "*re-globalization*," a renewal of integration focused on strengthening global resilience. There is wide consensus among analysts and commentators that while many of the most pressing issues facing the world today – namely climate change, pandemics, and terrorism – have been exacerbated by globalization, they also require global solutions. This leaves the world in an uncomfortable balance: as countries focus on increasing self-reliance, unilateral approaches will fail to solve increasingly dangerous systemic threats. As the pandemic changes the form and attributes of globalization, how the international community will address this issue remains an open question.

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Foreign Direct Investment: A Closer Look at a Key Indicator

While many aspects of globalization are diffuse and difficult to calculate, changes in FDI represent a material indicator for economic interconnectedness. Falling FDI over the past decade underlies many assessments that globalization has been in decline. Since the onset of the coronavirus pandemic, changes in FDI have already emerged as preliminary sign of shifting globalization. Fears that foreign state-supported companies will snap up vulnerable firms have mounted around the world. India has tightened its scrutiny of FDI, requiring government approval of investment from any country that shares a land border – a policy which China has since called discriminatory. Australia is similarly requiring approval by the Foreign Investment Review Board for all foreign investments. The European Commission has warned states to be vigilant over business takeovers, and the German, Italian, and Spanish governments have all increased screening of FDI. As the pandemic progresses, changes in FDI and the policies that regulate it will serve as an important metric to monitor changes in globalization.

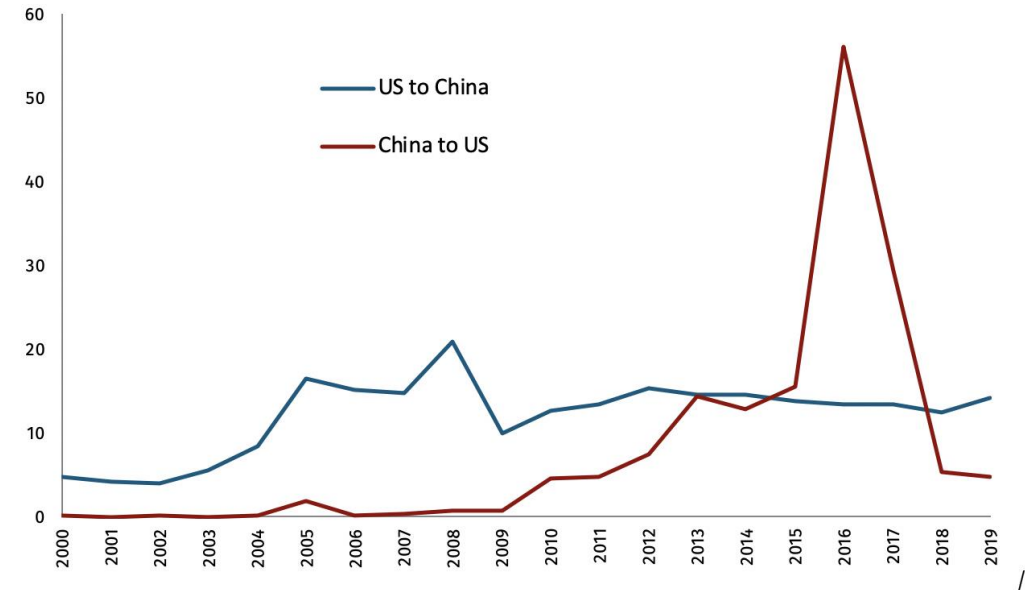


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Foreign Direct Investment: A Closer Look at a Key Indicator

Tracking FDI provides particular insight into Chinese economic relationships, most notably with the US. US-China decoupling had already begun before 2020, and the pandemic is set to accelerate this trend. While the phase-one trade deal in January appeared to be a promising opportunity to improve bilateral trade relations, subsequent rising tensions have soured business views in both countries. The combined impact of the pandemic and existing bilateral tensions brought first quarter Chinese FDI to the US to a virtual standstill. Chinese FDI has been declining overall in recent years, and early data suggests that the first quarter of 2020 will see the lowest outbound deal volume from China in almost a decade, according to analysis from the Rhodium group. While some FDI is likely to recover later in 2020, the impact of the coronavirus will be acute, further impacting business relationships across the pacific.

Figure ES-I: Annual Value of FDI Transactions between the US and China, 1990-2019*
USD billion



Source: Rhodium Group

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Country Risk Assessment

VERY HIGH RISK (>5,000 cases)

| Country | Active Cases | Confirmed (New) | Deaths (New) | Cases/ 1M Pop. | Deaths/ 1M Pop |
|--------------|--------------|-----------------|--------------|----------------|----------------|
| US | 1134932 | 1508460 (21551) | 90350 (785) | 4687 | 278 |
| Russia | 217747 | 290678 (8926) | 2722 (91) | 1992 | 19 |
| UK | 211664 | 247443 (2712) | 34863 (160) | 3632 | 513 |
| Brazil | 138056 | 255368 (14288) | 16853 (735) | 1202 | 79 |
| France | 88945 | 177554 (314) | 28193 (131) | 2757 | 433 |
| Italy | 66553 | 225886 (451) | 32007 (99) | 3735 | 529 |
| Peru | 61838 | 94933 (2660) | 2789 (141) | 2884 | 85 |
| India | 57939 | 100328 (4630) | 3156 (131) | 73 | 2 |
| Spain | 53521 | 231606 (908) | 27709 (146) | 5950 | 593 |
| Netherlands | 38447 | 44141 (146) | 5694 (14) | 2577 | 332 |
| Turkey | 34845 | 150593 (1158) | 4171 (31) | 1788 | 50 |
| Canada | 34200 | 79411 (1079) | 5960 (57) | 2071 | 155 |
| Belgium | 31822 | 55559 (279) | 9080 (28) | 4796 | 784 |
| Pakistan | 29300 | 42125 (1974) | 903 (30) | 191 | 4 |
| Qatar | 29055 | 33969 (1365) | 15 (0) | 11815 | 5 |
| Saudi Arabia | 28277 | 57345 (2593) | 320 (8) | 1650 | 9 |
| Ecuador | 27350 | 33582 (400) | 2799 (63) | 1907 | 159 |
| Chile | 25416 | 46059 (2278) | 478 (28) | 2412 | 25 |
| Sweden | 21708 | 30377 (234) | 3698 (19) | 3010 | 366 |
| Portugal | 21548 | 29209 (173) | 1231 (13) | 2864 | 121 |

Data Source: Johns Hopkins University

** Indicates moved up a risk category

VERY HIGH RISK (>5,000 cases)

| Country | Active Cases | Confirmed (New) | Deaths (New) | Cases/ 1M Pop. | Deaths/ 1M Pop |
|---------------|--------------|-----------------|--------------|----------------|----------------|
| Belarus | 20271 | 30572 (922) | 171 (6) | 3235 | 18 |
| Iran | 19774 | 122492 (2294) | 7057 (69) | 1461 | 84 |
| Bangladesh | 18936 | 23870 (1602) | 349 (21) | 145 | 2 |
| Singapore | 18486 | 28343 (305) | 22 (0) | 4849 | 4 |
| UAE | 14389 | 24190 (832) | 224 (4) | 2449 | 23 |
| Germany | 13507 | 176551 (182) | 8003 (41) | 2117 | 97 |
| Ukraine | 12805 | 18616 (325) | 535 (21) | 425 | 12 |
| Indonesia | 12495 | 18010 (496) | 1191 (43) | 66 | 4 |
| Colombia | 11800 | 16295 (721) | 592 (18) | 321 | 12 |
| Kuwait | 11234 | 15691 (841) | 118 (6) | 3681 | 28 |
| Mexico | 10913 | 51633 (2414) | 5332 (155) | 382 | 40 |
| Poland | 10321 | 18885 (356) | 936 (11) | 499 | 25 |
| Philippines | 9158 | 12718 (205) | 831 (7) | 116 | 8 |
| South Africa | 8849 | 16433 (918) | 286 (22) | 277 | 5 |
| Egypt | 8679 | 12764 (535) | 645 (15) | 125 | 6 |
| Norway | 7992 | 8257 (8) | 233 (1) | 1524 | 43 |
| Afghanistan | 6098 | 7072 (408) | 173 (4) | 182 | 4 |
| Romania | 5986 | 17036 (165) | 1120 (13) | 885 | 58 |
| Dominican Rep | 5678 | 12725 (411) | 434 (6) | 1174 | 40 |
| Serbia | 5669 | 10699 (89) | 231 (1) | 1224 | 26 |
| Argentina | 5364 | 8371 (303) | 382 (9) | 185 | 8 |

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Country Risk Assessment

HIGH RISK (1,000-5,000 cases)

| Country | Active Cases | Confirmed (New) | Deaths (New) | Cases/ 1M Pop. | Deaths/ 1M Pop |
|-------------|--------------|-----------------|--------------|----------------|----------------|
| Nigeria | 4340 | 6175 (216) | 191 (9) | 30 | 0.9 |
| Bahrain | 4241 | 7184 (228) | 12 (0) | 4242 | 7 |
| Japan | 3992 | 16305 (20) | 749 (5) | 129 | 6 |
| Ghana | 3952 | 5735 (0) | 29 (0) | 185 | 0.9 |
| Oman | 3858 | 5379 (193) | 25 (3) | 1057 | 5 |
| Bolivia | 3586 | 4263 (175) | 174 (5) | 351 | 15 |
| Moldova | 3496 | 6138 (78) | 217 (6) | 1521 | 54 |
| Panama | 3366 | 9726 (120) | 279 (4) | 2231 | 64 |
| Kazakhstan | 3247 | 6751 (594) | 35 (1) | 343 | 2 |
| Ireland | 3183 | 24200 (88) | 1547 (4) | 4908 | 314 |
| Israel | 3114 | 16643 (26) | 276 (4) | 1927 | 32 |
| Algeria | 3021 | 7201 (182) | 555 (7) | 165 | 13 |
| Morocco | 3002 | 6952 (82) | 192 (0) | 189 | 5 |
| Armenia | 2743 | 4823 (351) | 61 (1) | 1628 | 21 |
| Czechia | 2648 | 8586 (111) | 297 (-1) | 802 | 28 |
| Puerto Rico | 2586 | 2710 (64) | 124 (1) | 800 | 37 |
| Honduras | 2312 | 2798 (152) | 146 (4) | 268 | 14 |
| Sudan | 2239 | 2591 (302) | 105 (8) | 59 | 2 |
| Cameroon | 1822 | 3529 (424) | 140 (0) | 133 | 5 |

HIGH RISK (1,000-5,000 cases)

| Country | Active Cases | Confirmed (New) | Deaths (New) | Cases/ 1M Pop. | Deaths/ 1M Pop |
|------------------|--------------|-----------------|--------------|----------------|----------------|
| Guatemala | 1739 | 1912 (149) | 35 (2) | 107 | 2 |
| Tajikistan | 1688 | 1729 (205) | 41 (2) | 182 | 4 |
| Hungary | 1673 | 3535 (26) | 462 (11) | 366 | 48 |
| Guinea | 1517 | 2796 (138) | 16 (0) | 214 | 1 |
| Bulgaria | 1513 | 2235 (24) | 110 (2) | 321 | 16 |
| Senegal | 1442 | 2544 (64) | 26 (1) | 152 | 2 |
| Greece | 1297 | 2836 (2) | 165 (2) | 272 | 16 |
| Azerbaijan | 1292 | 3387 (113) | 40 (1) | 334 | 4 |
| Somalia | 1235 | 1455 (34) | 57 (1) | 92 | 4 |
| Malaysia | 1213 | 6941 (47) | 113 (0) | 215 | 3 |
| Congo (Kinshasa) | 1205 | 1538 (83) | 61 (0) | 17 | 0.7 |
| Gabon | 1120 | 1432 (112) | 11 (0) | 645 | 5 |
| Denmark | 1119 | 10968 (41) | 548 (1) | 1894 | 95 |
| Iraq | 1117 | 3554 (150) | 127 (4) | 89 | 3 |
| Switzerland | 1111 | 30597 (10) | 1886 (5) | 3538 | 218 |
| Finland | 1080 | 6380 (33) | 300 (2) | 1152 | 54 |
| Cote d'Ivoire | 1051 | 2119 (10) | 28 (1) | 81 | 1 |
| Maldives | 1044 | 1106 (12) | 4 (0) | 2051 | 7 |
| Austria | 1026 | 16269 (27) | 629 (0) | 1808 | 70 |

* Indications moved down a risk category ** Indicates moved up a risk category

Data Source: Johns Hopkins University

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US Risk Assessment

VERY HIGH RISK (>5,000 cases)

| Country | Active Cases | Confirmed (New) | Deaths (New) | Cases/ 1M Pop. | Deaths/ 1M Pop |
|---------------|--------------|-----------------|--------------|----------------|----------------|
| New York | 261351 | 351371 (1250) | 28339 (107) | 18571 | 1464 |
| New Jersey | 114305 | 148240 (1736) | 10439 (76) | 16898 | 1176 |
| Illinois | 92251 | 96485 (2294) | 4234 (57) | 7614 | 334 |
| Massachusetts | 81190 | 87052 (1042) | 5862 (65) | 12630 | 850 |
| California | 78178 | 81457 (1291) | 3279 (39) | 2068 | 84 |
| Pennsylvania | 62154 | 66669 (969) | 4515 (20) | 5208 | 365 |
| Florida | 44445 | 46442 (854) | 1997 (24) | 2162 | 93 |
| Georgia | 36634 | 38283 (704) | 1649 (39) | 3606 | 155 |
| Maryland | 34922 | 39762 (958) | 2023 (31) | 6577 | 335 |
| Connecticut | 28402 | 38116 (697) | 3450 (42) | 10691 | 967 |
| Ohio | 26797 | 28454 (531) | 1657 (32) | 2437 | 142 |
| Indiana | 26490 | 28255 (477) | 1765 (14) | 4197 | 262 |
| Virginia | 26018 | 31140 (752) | 1015 (5) | 3648 | 119 |
| Texas | 19456 | 49177 (781) | 1350 (7) | 1713 | 47 |
| Michigan | 18766 | 51915 (773) | 4915 (24) | 5198 | 492 |

Data Source: Johns Hopkins University

VERY HIGH RISK (>5,000 cases)

| Country | Active Cases | Confirmed (New) | Deaths (New) | Cases/ 1M Pop. | Deaths/ 1M Pop |
|----------------|--------------|-----------------|--------------|----------------|----------------|
| Colorado | 17632 | 22202 (264) | 1224 (9) | 3855 | 213 |
| Washington | 17609 | 18611 (178) | 1002 (1) | 2562 | 134 |
| Alabama | 11597 | 12086 (315) | 489 (1) | 2465 | 100 |
| Rhode Island | 11277 | 12795 (121) | 506 (7) | 12078 | 478 |
| Missouri | 10631 | 11242 (134) | 611 (11) | 1825 | 100 |
| Nebraska | 10502 | 10625 (448) | 123 (0) | 5493 | 65 |
| Arizona | 9951 | 14208 (263) | 687 (7) | 1947 | 94 |
| Tennessee | 7824 | 18011 (652) | 301 (3) | 2637 | 44 |
| Kansas | 7640 | 8303 (350) | 198 (3) | 2863 | 68 |
| Iowa | 7276 | 14955 (304) | 355 (4) | 4781 | 115 |
| North Carolina | 6877 | 19207 (534) | 693 (7) | 1831 | 66 |
| Nevada | 6348 | 7061 (112) | 358 (8) | 2242 | 116 |
| Louisiana | 5897 | 34709 (277) | 2563 (72) | 7466 | 551 |
| DC | 5850 | 7270 (147) | 392 (9) | 10301 | 555 |
| Wisconsin | 5442 | 12687 (144) | 459 (6) | 2179 | 79 |

** Indicates moved up a risk category

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

US Risk Assessment

HIGH RISK (1,000-5,000 cases)

| Country | Active Cases | Confirmed (New) | Deaths (New) | Cases/ 1M Pop. | Deaths/ 1M Pop |
|----------------|--------------|-----------------|--------------|----------------|----------------|
| Minnesota | 4868 | 16372 (704) | 740 (9) | 2903 | 131 |
| Kentucky | 4821 | 7935 (247) | 346 (12) | 1776 | 77 |
| New Mexico | 4071 | 6096 (158) | 270 (5) | 2907 | 129 |
| Delaware | 4027 | 7869 (199) | 297 (7) | 8081 | 305 |
| South Carolina | 3475 | 8942 (126) | 391 (6) | 1737 | 76 |
| Mississippi | 3224 | 11432 (136) | 527 (6) | 3841 | 177 |

** Indicates moved up a risk category

HIGH RISK (1,000-5,000 cases)

| Country | Active Cases | Confirmed (New) | Deaths (New) | Cases/ 1M Pop. | Deaths/ 1M Pop |
|---------------|--------------|-----------------|--------------|----------------|----------------|
| Utah | 3121 | 7384 (146) | 80 (0) | 2303 | 25 |
| New Hampshire | 2212 | 3652 (56) | 172 (0) | 2686 | 126 |
| Oregon | 2143 | 3687 (64) | 138 (1) | 874 | 33 |
| South Dakota | 1199 | 4027 (40) | 44 (0) | 4552 | 50 |
| Oklahoma | 1102 | 5398 (88) | 288 (0) | 1364 | 73 |
| Arkansas | 1068 | 4813 (54) | 100 (2) | 1595 | 33 |

Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Contacts

This summary is based on reports sourced from among the 75 countries in which Dentons currently serves clients as well as from firms in other locations, some of which will formally join Dentons later in 2020. We are pleased to share this complimentary summary and contemporaneous assessment, with the caveat that developments are changing rapidly. This is not legal advice, and you should not act or refrain from acting based solely on its contents. We urge you to consult with counsel regarding your particular circumstances.

To read additional analysis, visit the [Dentons Flashpoint portal](#) for insights into geopolitics and governance; industry and markets; cyber and security; science, health and culture; and economic and regulatory issues.

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