



AMCHAM
GUATEMALA
AMERICAN CHAMBER OF COMMERCE

PRESIDENTIAL ELECTION 2020 ✓

USA OUTLOOK

Weekly newsletter | February 09 - 12



Foto: uschamber.com

Quick Take: Coronavirus' Economic Impact

The Coronavirus (COVID-19) was first identified in Wuhan, China and reported by the World Health Organization on December 31. It has now spread to many countries across the globe. The United States has also been impacted with cases reported in almost every state and the District of Columbia. For the latest, visit the Centers for Disease Control and Prevention (CDC) website.

Public health is a shared responsibility. Communities, business, and individuals can and should take measures to reduce the spread of COVID-19. The CDC has advice on how families, schools, and business can plan for and respond to the virus.

The CDC has also issued travel information for those going abroad. The CDC has FAQs to help travelers decide if they should cancel or postpone their travel.

For business community specifically, the CDC has issued a guide for employers to respond to the virus. Recommendations include actively encouraging sick employees to stay home, flexible policies that permit employees to stay home to take care for sick family member, and respiratory etiquette and hand hygiene.

The U.S. Chamber supports these CDC recommendations and urges state and local chambers, its members, and the wider business community to adopt and implement these standards, if they have not done so already. Based on information provided by the CDC, the U.S. Chamber of Commerce Foundation created two guides to help employers and employees prepare for and address the impacts of the Coronavirus.



Foto: CNN.com

Oil crashes by most since 1991 as Saudi Arabia launches price war

Oil prices suffered an historic collapse Monday after Saudi Arabia shocked the market by launching a price war against onetime ally Russia.

US oil prices crashed as much as 34% to a four-year low of \$27.34 a barrel as traders brace for Saudi Arabia to flood the market with crude in a bid to recapture market share.

Crude finished with a staggering loss of nearly 26% to settle at \$31.13 a barrel. Brent crude, the global benchmark, plunged 24% to close at \$33.36 a barrel. Both oil contracts suffered their worst day since 1991, according to Refinitiv. And they are both now at four-year lows.

The shock to oil also rattled stock markets, which were already in a panic because of the novel coronavirus outbreak. Markets in Asia plunged during Monday trading, while US stocks recorded massive declines. In Europe, the FTSE 100 (UKX) lunged 8.5%, while Germany's DAX (DAX) was down 7.4% and Italy's main index fell 7%.

The turmoil comes after the implosion of an alliance between OPEC and Russia, which had been restraining oil supply since the start of 2017 in an attempt to support prices.

Russia refused to go along with OPEC's proposal to rescue the coronavirus-battered oil market by further cutting production at a meeting in Vienna on Friday.



Foto: The World News Monitor

This is the coronavirus math that has experts so worried: Running out of ventilators, hospital beds

For weeks now, America's leaders and its public have been obsessed with one set of numbers: How many people have died? How many confirmed cases? And in what states?

But to understand why experts are so alarmed and what may be coming next, the public needs to start paying attention to a whole other set of numbers: How many ventilators do we have in this country? How many hospital beds? How many doctors and nurses? And most importantly, how many sick people can they all treat at the same time?

For those severely ill with a respiratory disease such as covid-19, ventilators are a matter of life or death because they allow patients to breathe when they cannot on their own.

In a report last month, the Center for Health Security at Johns Hopkins estimated America has a total of 160,000 ventilators available for patient care (with at least an additional 8,900 in the national stockpile).

The United States has roughly 2.8 hospital beds per 1,000 people. South Korea, which has seen success mitigating its large outbreak, has more than 12 hospital beds per 1,000 people. China, where hospitals in Hubei were quickly overrun, has 4.3 beds per 1,000 people. Italy, a developed country with a reasonably decent health system, has seen its hospitals overwhelmed and has 3.2 beds per 1,000 people.



Foto: CNBC.com

Louisiana postpones Democratic primary over coronavirus, the first state to do so

Louisiana will postpone its presidential primaries set for next month, becoming the first state to take the step as fears about the coronavirus outbreak spread.

The state will push its presidential nominating contests back to June 20 from the planned date of April 4, Secretary of State Kyle Ardoin announced Friday. It has also delayed its municipal elections until July 25.

"We want to protect the health and safety of all Louisianans by doing our part to prevent the spread of this highly infectious disease," Ardoin told reporters.

Louisiana's move to delay the primaries, and its allocation of 54 pledged delegates in the Democratic race, underscores the widespread havoc the global pandemic has wreaked on American life and institutions. The outbreak has ground pivotal 2020 presidential campaign operations to a near halt. Former Vice President Joe Biden and Sen. Bernie Sanders, the leading Democratic candidates to take on President Donald Trump in November, have temporarily stopped large, in-person campaign events to curb the coronavirus diseases' transmission.



Foto: CNN.com

Democratic debate moved from Arizona to Washington, DC, over coronavirus

The Democratic debate scheduled for Sunday will be moved from Arizona to Washington, DC, the Democratic National Committee announced Thursday.

"Out of an abundance of caution and in order to reduce cross-country travel, all parties have decided that the best path forward is to hold Sunday's debate at CNN's studio in Washington, D.C., with no live audience," DNC communications director Xochitl Hinojosa said in a statement.

Additionally, Univision's Jorge Ramos was possibly exposed to coronavirus. While he is not exhibiting any symptoms, he has stepped down from his role as one of the moderators for the debate, the DNC said.

The debate will air exclusively live on CNN, CNN en

Español, CNN International, and Univision at 8 p.m. ET. The debate will stream live in its entirety, without requiring log-in to a cable provider, on CNN.com's homepage, across mobile devices via CNN's apps for iOS and Android, and via CNNgo apps for Apple TV, Roku, Amazon Fire, Chromecast and Android TV, as well as Univision's digital properties. The full debate will be available exclusively the day following the airing on demand via cable/satellite systems, on CNNgo (at CNN.com/go on your desktop, smartphone, and tablets, and via CNNgo OTT apps), and CNN mobile apps on iOS and Android.