

Blunting the Impact and Hard Choices: Early Lessons from China

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The impact of the coronavirus is having a profound and serious impact on the global economy and has sent policymakers looking for ways to respond. China's experience so far shows that the right policies make a difference in fighting the disease and mitigating its impact—but some of these policies come with difficult economic tradeoffs.

Hard choices

Success in containing the virus comes at the price of slowing economic activity, no matter whether social distancing and reduced mobility are voluntary or enforced. In China's case, policymakers implemented strict mobility constraints, both at the national and local level—for example, at the height of the outbreak, many cities enforced strict curfews on their citizens. But the tradeoff was nowhere as devastating as in Hubei province, which, despite much help from the rest of China, suffered heavily while helping to slow down the spread of the disease across the nation.

This makes it clear that, as the pandemic takes hold across the world, those hit the hardest—within countries but also across countries—will need support to help contain the virus and delay its spread to others.

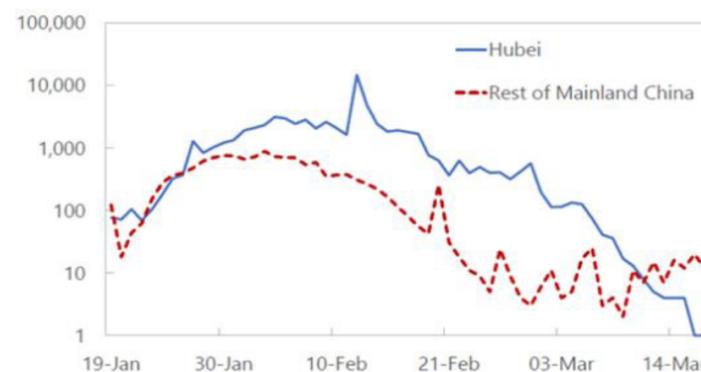
High costs

The outbreak brought terrible human suffering in China, as it is continuing to do elsewhere, along with significant economic costs. By all indications, China's

Tale of "two Chinas"

Strict containment measures in Hubei helped limit the virus's spread in the rest of Mainland China.

(New infections in Mainland China, per day, logarithmic scale)



Source: CEIC; and IMF staff calculations.

Note: Infection numbers include imported cases. Logarithmic scale allows to compare growth rates of new infections between the Hubei province and the rest of Mainland China.

Sudden Industrial historic

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Source: Haver

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slowdown in the first quarter of 2020 will be significant and will leave a deep mark for the year.

What started as a series of sudden stops in economic activity, quickly cascaded through the economy and morphed into a full-blown shock simultaneously impeding supply and demand—as visible in the very weak January-February readings of industrial production and retail sales. The coronavirus shock is severe even compared to the Great Financial Crisis in 2007–08, as it hit households, businesses,

financial institutions, and markets all at the same time—first in China and now globally.

Quick action

Mitigating the impact of this severe shock requires providing support to the most vulnerable. Chinese policymakers have targeted vulnerable households and looked for new ways to reach smaller firms—for example, by waiving social security fees, utility bills, and channeling credit

through fintech firms. Other policies can also help. The authorities quickly arranged subsidized credit to support scaling up the production of health equipment and other critical activities involved in the outbreak response

Safeguarding financial stability requires assertive and well-communicated action. The past weeks have shown how a health crisis however temporary, can turn into an economic shock where liquidity shortages and market disruptions can amplify and perpetuate

Covid-19: Six top tips for online teaching



ANDREW FIELD

The current global spread of the Covid-19 virus means that many schools and teachers around the world are looking into how they can continue to teach their pupils remotely if their schools need to close for a limited time. It has been noted that many schools and teachers have had little training or experience in online teaching. In response, Cambridge International has developed a set of recommendations to support teachers make confident use of technology – both within the current situation and in the future.

Routines are vital

From the outset, look for ways to establish routines that allow everyone to get organised and be engaged. This is about using your existing expertise as teachers to help organise, support and encourage learners to make the best of the situation. This very much depends on your setting, but instead of a morning registration could you have an online morning check-in? Are there any existing routines that you may move online? Are there opportunities to provide learners with more opportunities to share and communicate? Perhaps a small group

could be in charge of summarising the recent classwork? Online doesn't have to be scary – it can be a new way that allows learners to flourish in different ways. Your teaching experience is still key and nobody expects you to be an online expert from day one. Your learners will also be able to assist enormously – they could even be given the task of organising and setting up the routines.

Be encouraging

Remember to motivate learners. Written feedback can sometimes come across as harsher criticism than spoken feedback, so are there ways to use video tools instead? How can learners overcome potential issues in responding? And how can you make sure nobody feels isolated online? The answer with all these questions is to use your experience as a teacher. Within a classroom situation, you would use active learning and supportive activities to allow all learners to contribute effectively. Look for ways to adapt these for an online setting. Perhaps someone nervous at presenting via video might be able to record a presentation with a voiceover. Provide learners with a range of tools, such as these, and allow them to pick.

Also, be open with your learners. We are all facing unprecedented events and uncertain times. Provide learners the space to share their fears and encourage them to do so.



Is anybody out there?

With remote learning there are real concerns about loneliness, welfare and lack of interaction. It is important to find a way of keeping everyone in contact. You could do this by running a discussion forum or chat group. If your school has

a learning platform or learning management tool you could use this. It's the impact that matters, not the platform. Experiment with discussion tools, set up a forum and allow your learners to lead. Not everything will work from day one, but don't be afraid to acknowledge

where it's not quite ment to see what wor learners.

Don't forget

Just because le