



POSMUN 2022

ECOSOC

Dealing with the post-pandemic
economic crisis

Laura Komatsu and Paola Caponi

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01. Greeting letter

Dear Delegates,

We, Laura Komatsu and Paola Caponi, are happy to welcome you to this year's POSMUN! We are extremely honored to be your chair and vice-chair for the Economic and Social Council (ECOSOC) at this amazing event. So that we can get to know each other a little better, here are a couple things we would like to share with you

My name is Laura Komatsu, I am a senior in Colégio Visconde de Porto Seguro, and will be serving as one of the two chairs of this committee. In the past I have participated in a series of different simulations, though never a part of the ECOSOC committee, which I am undoubtedly excited for. Next year I plan on helping with POSMUN once again, this time as an Abitur student, since I have one more year before going off to university. Speaking of which, I have intentions to continue my education somewhere in the United States where I can pursue both of my passions: swimming and debating. This year's topic will surely be enough to instigate some interesting debates and I cannot wait for it.

My name is Paola Caponi and I am an Abitur student at Colégio Visconde de Porto Seguro as well. I am delighted to have the opportunity to be your chair this year and to be a part of this amazing committee. A little bit about me, I intend to study abroad, not sure if in Germany yet, however I have decided I want to pursue Civil Engineering and I am extremely excited to do so. Although my career choice is not an indicator, I love debating and participating in UN simulations. I sure hope you all enjoy this year's edition and that we can have a lovely time together.



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For veterans and newcomers, we wish you a positive experience in POSMUN!

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The chair and vice-chair strongly recommend the delegates to read this guidebook thoroughly and use it as an initial research tool, but also to research and find information beyond it, seeking a better and more complete understanding of every delegation's position in this matter.

It should also be noted the importance of mutual cooperation, respecting the morals and values of all countries present and always bearing in mind that the U.N. was created to collectively make the world a better and safer place. Lastly, they urge the elaboration of a resolution that aims at a consensus between the majority of delegations present in the council.



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02. Committee history

The Economic and Social Council, broadly known as ECOSOC, is the central forum for most influential international discussions. Founded on June 26th 1945, and established by the UN Charter to direct and coordinate all interchanges concerning economic and social issues, it was especially designed to hold a position of vast importance inside the system of the United Nations.

During meetings, its 54 members are encouraged to engage in debates about economic, social, cultural, educational, health and related issues, strictly promoting respect for human rights and fundamental freedoms. Since accosting such a broad variation of topics, the Economic and Social Council developed to be a relevant pillar for the core of all international relations, strengthening the overall cooperation within the UN system by coordinating the work of specialized agencies and consulting with non-governmental organizations.

To fulfill its duty, ECOSOC works by initiating studies and reports and formulating policy recommendations on international discussions, specifically addressed to Member States or to the whole of the United Nations. Given the council's significant size and the vast number of issues it is concerned with, it ends up being up to its Subsidiary bodies (commissions and committees of ECOSOC) to carry the year-round work. The complex ecosystem of subsidiary bodies oversees regional commissions for Europe, Asia and the Pacific, Western Asia, Latin America, and Africa as well as functional commissions on an array of different topics, stretching from the examination on human rights to the development of statistics, science and technology.



Each year, the council tends to focus on a specific topic of global importance and a pre-established meeting takes place annually in July, overall fundamental for the proliferation of awareness and aid to the current most aggravating subject, though supplementary formal meetings, as well as informal panels on topical issues, are held throughout the year.

The main goal of the Economic and Social Council can be generalized as studying the course of history and learning from previous events to optimally adapt to today's challenges and possibly provide a sustainable future (in terms of economy, social issues and environment) in which humanity can thrive as one.

03. Introduction letter

Dear Delegates,

As the pandemic aggravated around the globe, it started to affect all the Economic and Social developments around the across nations. With the spread of the virus, many shipments had to be stopped, which caused many other serious problems. Not to mention that a lot of social work had to be put on hold because people could not be in large groups. That broke our entire system, as if a straight line was put into a circle.

For each day that passes, the world line of poverty decays a bit more, causing social structures to collapse. The pandemic made a lot of things that were viable before, unpractical. Huge places whose purpose was to help thousands at once, now have to work on half of their capacities. Countries are failing to keep their economy stable



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and the increase of prices makes it even more difficult.

If these problems persist, the global economy will keep decaying and harm those who need it the most. Therefore, it is important that countries who have already dealt with their economic crisis, assist the ones in need of a helping hand.

We both hope that at the end of these three days, the delegations can come together and form a fruitful and well-balanced discussion, in order to come to a conclusion as to how the post-pandemic economic crisis should be dealt with.

Yours sincerely,

Laura Komatsu and Paola Caponi

04. Topic overview

a) Introduction to the topic

We all know the COVID-19 pandemic was a world menace to all health systems, as characterized on March 11, 2020, by the World Health Organization (WHO), pointing to over 3 million cases and 207 973 deaths in 213 countries and territories (1). However, the infection has not only become a public health crisis but has affected the global economy. Significant economic impact has already occurred across the globe due to reduced productivity, loss of life, business closures, trade disruption, and decimation of the tourism industry. Therefore, it's expected of COVID-19 to be a "wake-up" call for global leaders to intensify cooperation on epidemic preparedness and provide the



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necessary resources for international collective development action.

Although many developed countries, predominantly European and North American, have strong real-time surveillance and health systems to manage infectious disease spread, improvements in public health capacity in low-income and high-risk countries - including human and animal surveillance, workforce preparedness, and strengthening laboratory resources - still need to be supported by the use of national resources supplemented with international donor funding.

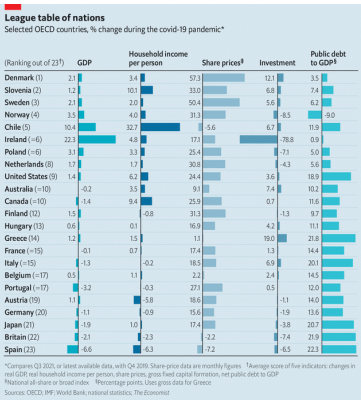
International collective action among governments, non-government organizations, and private companies has been advocated in building and financing technological platforms to accelerate the research on and development response to new pathogens with epidemic potential.

The Economist, an important site for economic news around the globe, says “The average unemployment rate across the globe, at 5.7%, is in line with the post-war average. And aggregate household income, adjusted for inflation, is above its pre-covid level. The overall picture has been remarkably benign, even as several variants of the coronavirus have emerged.”, this news shouldn’t be taken lightly, as it is an indicator of how bad our current situation actually is.

It’s still important to highlight that some economies have actually grown, as shown in the following research:



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The Economist

In general, countries who were able to financially compensate COVID's impact have done better than the ones who couldn't.

b) Pre-pandemic context

Although most people believe the pandemic has only ruined the economy worldwide, some countries around the globe have actually taken advantage of it. The USA and China, for example, have seen their economy grow since the start of this world menace.



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In contrast, some other unfortunate countries, which had to see most of their local businesses close for good. Those who were completely unprepared for this situation only suffered from the lack of primary materials and production.

Some countries, like Brazil, are struggling to keep their inflation stable and the population has to suffer from the increase in prices. Some products have already gone off charts with a high of 200% of the original price.

Some overall statistics of the beginning of 2020:

GDP (US\$ million) by country									
	Country/Territory *	Subregion *	Region *	IMF ^[1]		United Nations ^[12]		World Bank ^{[13][14]}	
				Estimate *	Year *	Estimate *	Year *	Estimate *	Year *
1	 United States	Northern America	Americas	22,939,580	2021	20,893,746	2020	20,936,600	2020
2	 China	Eastern Asia	Asia	16,862,979	^[n 2] 2021	14,722,801	^[n 3] 2020	14,722,731	2020
3	 Japan	Eastern Asia	Asia	5,103,110	2021	5,057,759	2020	4,975,415	2020
4	 Germany	Western Europe	Europe	4,230,172	2021	3,846,414	2020	3,806,060	2020
5	 United Kingdom	Western Europe	Europe	3,108,416	2021	2,764,198	2020	2,707,744	2020
6	 India	Southern Asia	Asia	2,946,061	2021	2,664,749	2020	2,622,984	2020
7	 France	Western Europe	Europe	2,940,428	2021	2,630,318	2020	2,603,004	2020
8	 Italy	Southern Europe	Europe	2,120,232	2021	1,888,709	2020	1,888,445	2020
9	 Canada	Northern America	Americas	2,015,983	2021	1,644,037	2020	1,643,408	2020
10	 South Korea	Eastern Asia	Asia	1,823,852	2021	1,637,896	2020	1,630,525	2020
11	 Russia	Eastern Europe	Europe	1,647,568	2021	1,483,498	2020	1,483,498	2020
12	 Brazil	South America	Americas	1,645,837	2021	1,444,733	2020	1,444,733	2020
13	 Australia	Australasia	Oceania	1,610,556	2021	1,423,473	2020	1,330,901	2020
14	 Spain	Southern Europe	Europe	1,439,958	2021	1,281,485	2020	1,281,199	2020
15	 Mexico	Central America	Americas	1,285,518	2021	1,073,439	2020	1,076,163	2020



c) The conflict

The COVID-19 pandemic is known to have had remarkable and lasting effects throughout the world's population, reshaping the way most establishments and communities work and overtaking them by surprise, imposing a meaningful threat to everyone's safety. The disease is highly infectious and may spread rapidly through society. It is often quite symptomless and might pass unnoticed, but it may also cause severe repercussions, including death in unfortunate victims.

Though it only surfaced as a worldwide topic to be discussed once it spread to Europe and the Americas in the first few months of 2020 as it acquired an enormous increase in transmissibility and infection, the everlasting pandemic began way back at the end of 2019 in China. In its prime, the virus had remained confined in the form of small outbursts. Still, it quickly spread to its more concerning and eminent proportions given the lack of interest and preparation of not only the origin country but of all nations involved. The so-called explosion in Wuhan, China at the end of January 2020 might have been caused by the combination of unfavorable events and the viability of an abundance of animal-hosts at the local wet-market. As of August 2020, the COVID-19 pandemic had already spread to over 200 countries all over the world.

The wet-markets, because of their poor hygienic conditions, tend to be potential hazards for human and animal health. The artificially created environment could be considered an altered ecosystem where different species would otherwise not carry out any interactions, making it easier for the virus, among a lineup of other diseases, to be developed and strengthened. In this altered ecosystem, humans frequenting the wet-markets could become potential hosts of their



own population.

There are many ways to deal with a pandemic, a series of measures and cautions to be taken that were gathered from previous experience as to deal with this newfound crisis.

Measures such as closed borders, the suspension of international flights and the restriction and even suspension on domestic travels were known to highly inflict on the economic stability of countries that rely a lot of their income on tourism or just overall travel mobility.

Generally, though, most nations fought mostly around the new curfews and other safety ensuring policies, namely the mandatory use of masks and crowd limitations, those measures having a serious effect on most establishments and long-term personal income. To ensure support to the people and companies in need, a number of countries had to invest a lot in financially supporting their citizens, in the shape of the offering of tax deferments and monetary support provided by public banks. In addition, expenses such as the ban of layoffs and additional acknowledgement to healthcare workers' salaries in some countries only seemed to aggregate to the effort. Lastly, governments now had the added need to mass buy coronavirus tests, protective articles such as masks and face shields, and to invest in enough free coronavirus treatment and required medical equipment. In many cases, those measures were shown to be not nearly as sufficient.



d) The aftermath

How it affected the world

The Eurozone's economic growth of a 0.1% expansion in the span of the last three months of 2019 already meant an unfavorable economic position for Europe even before the beginning of the pandemic. Expectedly, the economic productivity of the 19 countries felt the repercussions of the virus spread over Europe, with analysts going as far as hypothesizing on the largest recession the zone has ever faced. Germany, France, and Italy, the three largest economies in the monetary union, have all entered economic recession, presenting an even bigger drop in gross national product (GDP) compared to statistical expectations. In the European Union, it was decided 5% of its GDP would be provided to its member states in need.

Having taken place in 2020, the pandemic didn't affect certain social groups as much as it could have. Nevertheless, those with the possibility of working remotely were the few to dispose of such luxury, one of which the great majority of the workforce didn't have. For the workers with jobs that cannot afford to be separated from their workspace, they were left with the choice between losing a job and losing salary or keep going out to work amidst the pandemic, either way imposing a negative effect, be it economically or health related. Experts from the World Bank, the World Resources Institute (WRI) and other organizations estimate that the COVID-19 pandemic will leave about 100 million 'new poor' living in cities around the world due to job losses and low income. Those most severely affected by these alterations are usually the already marginalized groups, those already facing financial and social inequality. A primary example of said phenomenon is the racial



percentages in the United States: African Americans are contracting the virus and dying for it at a much higher rate when compared to white Americans, having nothing to do with biological or genetic differences, mostly due to a social predisposition.

Certainly, the pandemic is efficiently widening the gap between poverty and wealth, not only distinguishing between certain groups of a country's population, but also simultaneously aggravating international unbalance, having affected countries differently, depending on the type of workforce they mostly rely on. With simultaneously less money to spend on healthcare and the increased demand thereof, many countries were left to engage in a vicious cycle.

How the world dealt with it

To help attenuate the effect the pandemic left on its wake, many countries adopted a lot of policies and programs that presented various amounts of efficiency. Though there were considerable similarities in the systems adopted, each country or region had its own philosophy to be followed through and dealt with the conflict differently.

Regarding protection measures, the most adhered around the globe was the simple but valuable propagation of useful information. That includes the encouragement to make frequent hand hygiene, social distancing and respiratory etiquette a part of our daily routine, the mandatory use of masks when ill (in some countries) or at all times (in others) and the overall awareness and sense of community expected from its citizens. More radical but efficient methods included the complete lockdown of establishments and public places and the



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application of safety-ensuring laws and proposals.

The world as a whole also welcomed the development and production of new vaccines, among non-governmental organizations and private sectors, as well as many countries such as China, the United States, Russia and the United Kingdom. Whether countries (those capable of acquiring vaccination) have high or low vaccination rates, is another measure on its own, tied to the government and population's actions regarding this move.

While acknowledging the importance of vaccines as an effective measure of fighting the virus, it is important to note the wide gap in access to vaccines between countries in different regions, which leads to yet another measure that was constantly remembered: global solidarity. This can be translated into the donation and offering of vaccines and other necessary equipment, specialized personnel, and financial aid to less fortunate countries.

Measures taken by the United Nations

The United Nations has long been proved an essential agent in the battle against the COVID-19 pandemic. Mostly through the influence of the World Health Organization, a United Nations Special Agency, which is the leading authority on scientific and public health information on the new virus, UN offices, field missions, funds and programmes are constantly providing new information and other resources useful in this process.



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e) Key terms

Wet-market:

Wet-markets are places where food products and live exotic animals are sold. In general, they are located close to residential areas, therefore allowing frequent contact between humans and the live animals. Around the Chinese New Year is when a great part of these animals is sold, coinciding with the winter season, characterized by the high incidence of respiratory diseases.

Anthropogenic changes:

Anthropogenic changes usually refer to environmental changes caused by humans (e.g., pollution, contamination, destruction).

Layoff:

A layoff or downsizing is the temporary suspension or permanent termination of employment of an employee or, more commonly, a group of employees.

Tax deferment:

Tax deferral refers to instances where a taxpayer can delay paying taxes to some future period.



Gross domestic product (GPD):

Gross domestic product is a monetary measure of the market value of all the final goods and services produced in a specific time period.

Marginalized population:

Marginalized populations are groups and communities that experience discrimination and exclusion (social, political and economic) because of unequal power established throughout the course of history/time.

05. Position of involved countries

United States of America:

The United States of America is known to have the greatest wealth and medical minds in the world. Since the beginning of March 2020, when the country adopted policies that affected personal businesses, travel industries and other establishments and tens of millions of Americans were ordered to stay home, the coronavirus pandemic has already triggered the sharpest recession in the United States since the Great Depression. More than 35 million people were suddenly out of work and on a fixed income. Expanded unemployment benefits and a one-time stimulus package were forthcoming from the US House and Senate, but those were temporary solutions to a much larger structural inequality that the pandemic has exposed. Many blame the



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proportions of said repercussions on the US' lack of preparation and action before and in the beginning of the pandemic.

Besides its highest infection and death numbers, the United States had a great role in the scientific studies to combat the disease and exceeded when it came to vaccine and later other resources' availability to the population. Additionally, vaccine hesitancy was a common affliction to American's health and safety in many States, some more than others.

People's Republic of China:

China was the first country to experience an outbreak of the coronavirus disease, the first to impose lockdowns and face mask mandates, and one of the first countries to bring the outbreak under control, also contributing to studies and vaccine development.

Economically and as many other nations experienced, China suffered from the rapid and ever-lasting surge of the COVID-19 pandemic. Though many specialists hypothesized on the significant decrease in China's economic growth, the People's Bank of China had another conclusion assured, that the impact of the epidemic on China's economy was temporary and the fundamentals of China's long-term positive and high-quality growth remained unchanged.

Before the big spread of the pandemic, the Chinese government assured the censoring of information regarding the topic, until the discussions became progressively more mainstream and therefore demanding of transparency. Besides, various experts affirmed that the



government has deliberately under-reported the extent of the country's infection and death numbers.

Republic of Madagascar:

Madagascar was one of the many countries to adopt temporary travel bans and suspensions, which severely disturbing the country's tourism industry. Lockdowns were also implemented, though in just at least two cities.

The government of Madagascar was also one of the few to reject the use of vaccines in its vicinity, affirming the efficiency of other local health programs, such as a coronavirus "cure" dubbed "Covid-Organic" and officially launched by the Madagascar President. Developed by the Madagascar Institute of Applied Research (MIAR), the herbal tea was made of a combination of local herbs and dispatched for soldiers to help "strengthen immunity", as the propaganda stated. The National Academy of Medicine of Madagascar (ANAMEM) and World Health Organization (WHO) promptly voiced their skepticism, which started a popular discussion among the African Union.

Russian Federation:

Unavoidably, Russia and many other countries alike were affected by the amount of money being directed to fighting the coronavirus pandemic and to help assuage the impact it had on the population. The Russian government was especially efficient in providing policies and programs to counteract the pandemic's effect on the economy.



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Russia's prevention measures were imposed early and helpful to prevent outcomes from escalating as much as they could. Immediately during the earliest stages of the pandemic measures such as restricting the border with China and extensive testing were already being provided by the Russian government. With the expansion of COVID-19 infections, the government then introduced additional steps, such as canceling events, closing schools and other establishments, as well as shutting all of Russia's borders and declaring a non-working period while managing a fair control of the spread of the virus. Russia is also among the countries that helped in vaccines and overall scientific development.

United Kingdom of Great Britain and Northern Ireland:

The impacts the COVID-19 pandemic had on the United Kingdom were of great proportions both in the social and economic sectors. Besides the understandable repercussions on public mental health and a significant deterioration on the country's healthcare system and organization, the pandemic also led to the largest fall in life expectancy in England since records began in 1981.

The UK was the world's first country to initiate a COVID-19 vaccination program. The overall government and each of the three devolved governments (in Scotland, Northern Ireland and Wales) introduced new laws, to mitigate its impact and a series of national lockdowns, eventually being replaced with specific regional restrictions.



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Federative Republic of Brazil:

As the third country with the highest number of confirmed cases and second-highest death toll from COVID-19 in the world, Brazil was also among the countries to take drastic measures into consideration when treating the coronavirus spread. The pandemic has triggered a variety of responses from Brazilian, state and local governments, having an impact on politics, education, the environment and the economy. On 27 March 2020 Brazil announced a temporary ban on foreign air travelers and most state governors have imposed quarantines to prevent the spread of the virus.

Misinformation about COVID-19 in Brazil came in the form of the information being propagated by its own president. Accused of downplaying COVID-19's severeness and perpetuating conspiracy theories surrounding the disease's treatments and its origins, he was later, in October 2021, recommended criminal charges by a congressional panel for his handling of the pandemic, including crimes against humanity.

Argentine Republic:

The impact the COVID-19 had on Argentina could be sensed in a handful of different sectors, most commonly in the economic sector and health system, as most countries do too. The travel, educational, criminal and human rights sectors were also severely affected by the situation. Regardless, its vaccination campaign showed to be efficient, making Argentina a country with one of the biggest resilience in this pandemic.



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Italian Republic:

In Italy, the European country worst affected by the COVID-19 pandemic, the economy has been damaged in such a severe manner that people in some regions are running short of food and money. Besides the help provided by the government, a big part of the assistance comes from charities and solidarity among its citizens. The government also had to resolve to impose a series of very severe lockdowns and other policies.

United Republic of Tanzania:

Tanzania was one of the few countries to withhold information about COVID-19 data along with North Korea and Turkmenistan. Authorities stopped reporting case numbers in May 2020 after President John Magufuli alleged that the national laboratory was returning false positives and promoted religious misinformation, rejecting vaccines and other measures. Tanzania subsequently resumed reporting infection data and re-joined the COVAX initiative.

Japan:

For such a proportionally small territory as that of Japan, the nation outreached expectations by becoming one of the 40 first countries listed by death count. Though they were more prepared than the rest of the world when it came to traditional health ensuring customs, they still felt the impact of the coronavirus pandemic, as most countries with such high population density indexes did. Being located on an island, the Japanese government managed to separate Japan from the



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rest of the world for a while, efficiently keeping the situation from being not as drastic as it could have. Besides, Japan also had the additional concern about the summer Tokyo Olympics and the money invested therewith, which was meant to take place in summer 2020, but were delayed instead.

Federal Republic of Germany:

The COVID-19 pandemic caused a historic decline in economic output in Germany. At the end of July, the Federal Statistical Office recorded an unprecedented drop of 10.1% in gross domestic product (GDP) during the second quarter. Economic output fell, and even slumped in some cases, in virtually all areas of the economy apart from the construction sector.

However, Germany started recovering after the second wave, since the government started giving a help-fund to those in need. The country used in total 130B Euros to help recover its economy.

They suffered especially throughout the first wave, but they managed to waltz through and now the economy has stabilized.

Republic of Singapore:

COVID-19 was not a health service menace to the Singaporean government. Since, in 2003, the Severe Acute Respiratory Syndrome (SARS) had already hit Singapore badly with 228 cases and 33 deaths. While Singapore bounced back, the experience was viscerally seared into the individual and collective consciousness. Therefore, they had



created The National Center for Infectious Diseases, designed to handle future outbreaks, was built to add more than 300 beds to the national surge capacity. In addition, doctors were sent to the World Health Organization (WHO) and the US Centers for Disease Control and Prevention's Epidemic Intelligence Service to build up human expertise. So, they were not caught off guard by the outbreak and handled the first hit easily.

The second wave however is being a bit more of a challenge. They aren't having as many cases as the rest of the world and therefore are not collapsing, however, they have many unchecked cases of people who are coming back home from other countries.

Specialists say that these were the most main reasons on why Singapore dealt with the virus so smoothly:

- Early and effective government-led, multi-agency response;
- Multi-layered trust;
- Clear and consistent over-communication
(government → population);
- Singapore was one of the world's first countries to vaccinate 80% of their population and it's now rushing to restart its economy. Most local businesses have suffered with closures, some say they are "losing money for staying open" as well, as people can't dine in and can only take out with the new omicron variant. However, they are rapidly trying to diminish damages.



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United Arab Emirates:

The first case of Covid-19 in the UAE was recorded on 29 January 2020, and so the Emirates was one of the first countries in the world to see confirmed cases. Repeated lockdown measures to curb the spread of the virus, coupled with the global and regional economic recession, severely impacted the economy of the Middle East's global business hub, and hit the tourism, logistics and retail sectors particularly hard. Fluctuations in the oil market compounded the difficulties and the GDP of the UAE tumbled by 5.9%, the first recession in more than a decade.

The UAE government took swift action to support its economy. As early as March 2020, the Central Bank of the UAE responded by providing an AED100 billion comprehensive Economic Support Scheme to support the retail and corporate customers of banks affected by Covid-19. Additional stimulus packages were offered by the Federal Government, as well as by the Emirates of Abu Dhabi and Dubai, to businesses and citizens. As part of the post-Covid economic plan, the UAE Cabinet approved a package of 33 initiatives in three phases, to provide immediate and medium to long-term support for SMEs, tourism, industry and manufacturing and the digital sector. The Fourth Industrial Revolution and sustainable development were targeted by the long-term development strategy.

The UAE Government also organized an aggressive vaccination programme, which has become a beacon of success in terms of its rollout. Capitalizing on the protection of its high vaccination rate, the UAE began to re-open the country and get the economy back on track. Further stimulus will be provided by The World Expo which will be held in Dubai, from October 2021 to March 2022, a year later than



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planned due to the pandemic. The IMF has projected a good recovery with 3.1% real GDP growth in 2021.

This dynamic vaccination program has been effective in controlling the pandemic. The number of Covid-19 infections has fallen by 62% from January 2021 to August 2021. New infections reported in the UAE have been following a downward trend for more than two weeks since early August and are now at 27% of the peak. To keep the pandemic at bay, we have extended the vaccination to minors and have begun to provide a booster dose for specific groups in need.

Kingdom of Sweden:

Sweden had a hard time with COVID at first, the government decided to implement no lockdowns and no closure of any type. Sometime later it was the country with the most deaths per capita in the world. They learnt their lesson and are now implementing various restrictions and are reinforcing vaccination.

The country chose a different path than many to tackle the effects on the economic aspects. Sweden chose to invest in digital intelligence and courses to help people adapt to this new type of working. Instead of preparing to go back, they are preparing to keep this situation going if needed.

Of course, the government is mounting strategies to end the crisis as soon as possible. However, it's also preparing for worse case scenarios.

So, after a 3% contraction in 2020, interrupting several years of growth, the Survey projects a rebound in activity with 3.9% growth in 2021 and 3.4% in 2022 as industrial production resumes and exports



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recover. The recovery in world trade is bolstering the Swedish economy, however the country remains vulnerable to potential disruptions in global value chains.

Kingdom of Morocco:

Morocco is now reopening its borders to tourism as cases declined. They are however implementing rules for entry as the omicron variant spreads and as many other countries are currently doing.

Finally with the recovery in exports lagging that of imports, last year's improvement in the current account is partially reverting. The trade and current account deficits are widening again, although the comfortable evolution of the stock of foreign exchange reserves demonstrates that this trend is not resulting in balance of payments pressure.

Despite signs of normalization, banking sector dynamics suggests that some vulnerabilities persist. Monetary policy continues to support the recovery, with central bank injections increasing again in the third quarter of 2021. However, credit growth remains timid, with consumer credit close to a full recovery while investment credit is still edging downwards.

With the normalization of agricultural production, GDP growth is expected to slow to 3.2 percent in 2022. Following a successful harvest season in 2021, agricultural production is expected to contract slightly in 2022, which will reduce the overall growth rate of the Moroccan economy, as the strong base effect of 2020 wears off. This outlook, however, is subject to significant uncertainty, as the COVID-19 shock



has left scars on the Moroccan private sector and as risks to the global economy intensify, especially in view of the spread of emergent COVID-19 variants.

Dominion of Canada:

The country has been dealing well with COVID and is now one with the highest percentage of vaccinated people. However, it is and has been since the start extremely careful with quarantine measures and closures. Therefore, many shops and businesses are struggling with maintenance. More than that, the population is starting to get fed up with so many restrictions. Many complained about the holiday measures that only allowed restaurants for take-out and no tourist attractions could be open. Like some other countries, the measures also vary by state, therefore you might find differences around the country.

Specialists say Canada's economic recovery will depend on a united effort. As one of Canada's largest industries, supplying our largest export product and a major source of investment and tax revenue, responsibly produced Canadian natural gas and oil can and must play a key role in supporting good jobs and generating economic growth to benefit all Canadians.

The year of 2020 was the worst on record for the Canadian economy, with GDP shrinking by 5.3% following the shutdown of large parts of the economy since the first wave of the Covid-19 pandemic in March/April last year. Since bottoming out in spring and early summer, the Canadian economy has shown strong signs of economic recovery entering 2021, thanks largely to the country's C\$100 billion (US\$79



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billion) stimulus plan (4% of 2019 GDP) and an inoculation drive which began on 14 December 2020. The economic recovery looks promising and as many say, depends on combined efforts from all the Canadians.

Commonwealth of Australia:

Australia tackled COVID well at first, receiving many compliments regarding its quarantine style. They contained the pandemic well, however they reopened things soon and that made the spread start once again. With shows and concerts starting too early, many people suffered and the health system almost collapsed.

The vaccination in the country is already advanced and they are also starting to vaccinate children. They also started measures against the spread of omicron and cases are somewhat stable.

To contain economic impacts the government committed an additional \$41 billion in direct economic support, bringing total support since the beginning of the pandemic to \$291 billion as of May 2021. Building on that support, the Government is working with states and territories to provide further financial assistance to workers and businesses affected by lockdowns and restrictions in COVID-19 hotspots.

Each state in Australia tackled COVID economic affects differently, however, financial aid is always involved. The government was able to prevent a catastrophe, however local businesses still suffered a lot and some had to close doors.



Hellenic Republic:

The COVID-19 shock risks exacerbating Greece's long-standing labor market challenges. The employment rate has increased over the past six years but is still one of the lowest among OECD countries and wages are low. Women and the young continue suffering from low employment rates. The dearth of child and elderly care centers restrict women's job opportunities as caregiving responsibilities often fall on them. The lack of prospects has pushed many talented young people to emigrate, lowering the country's entrepreneurial and innovation potential. Difficulties of integrating migrants into the labor market and education system together with limited support from other EU countries to deal with the large influx of asylum seekers compound these challenges. The COVID-19 crisis risks aggravating these problems as job growth has collapsed and a large number of discouraged job-seekers have left the labor force.

Poverty and material deprivation, while improving, are high, especially among the young and families. Following past reforms, Greece's social protection system was much better prepared to deal with a large shock than at the onset of the global financial crisis. The government's temporary income support measures have buffered household incomes from the COVID-19 shock. However, despite improvements in recent years, poverty rates among the young and families with children remain high while retirees fare significantly better. This and the large impact of the COVID-19 shock on the working age population and the young further underline the need to address the intergenerational imbalances of the social protection system. Pension payments as a share of GDP remain among the highest across OECD countries. Policy changes in mid-2019 will raise



pension spending further over the short term, even as earlier extensive reforms will significantly reduce its weight on the economy over the medium- and long-term. The COVID-19 shock makes the need to continue modernizing Greece's social protection system manifest to better target anti-poverty programs to people in need and significantly strengthen retraining schemes.

Republic of Bolivia:

Bolivia is taking measures against new COVID variants, they haven't yet closed borders, however they do advise being fully vaccinated and tested before traveling.

When the commodities boom ended in 2014, Bolivia resorted to high public spending and growing domestic credit to maintain its high economic growth. These measures resulted in an increase in public debt and a reduction in international reserves and fiscal savings accumulated during the boom.

The health crisis caused by COVID-19 plunged the economy into a recession that led to a rebound in poverty. The Government deployed different initiatives such as cash transfers and credit deferrals to protect the most vulnerable population. However, the health crisis exposed some structural weaknesses such as the reduced capacity of the health system, the limited impact of the poor targeting of social protection programs, high labor informality, and high macroeconomic imbalances.

In the first months of 2021, the economy has shown important signs of recovery due to the improvement in the international environment



and the relaxation of the isolation measures adopted at the beginning of the pandemic. The Government and society must join forces to advance vaccination and thus enable full recovery of economic activity and employment. High public debt and modest international reserves could limit efforts to boost the economy only through expansionary policies, especially if the private sector does not play a more active and sustained role.

In addition to the immediate challenges associated with the health crisis, sustainable recovery to inclusive growth poses some structural challenges for the country. A consolidation process would help strengthen confidence in macroeconomic management and the sustainability of the exchange rate, as well as the generation of some policy space to face changes in the international environment or adverse climatic events in the future.

Limited gas reserves, an increasingly challenging regional market, and global efforts to decarbonize the energy sector make it necessary to seek alternatives to gas exports. There are still some remaining opportunities in this area that, added to Bolivia's important mining potential, could be exploited by improving the investment environment, mainly in the fields of labor and tax regulation, to boost private investment and productivity, as well as to reduce high informality. For this growth to be sustainable in the long term, it is necessary to take precautions to avoid environmental degradation and mitigate the effects of climate change on the population and economic activity. This requires facing critical issues such as high deforestation, pollution, and over-exploitation of some basins, associated with the growth of cities and small-scale mining activity, and the possible adverse effects of extractive activities on delicate



ecosystems such as protected areas and the salt flats.

Similarly, it is possible to improve the efficiency and progressiveness of public policies to protect the vulnerable population and improve the access and quality of public services without increasing spending in an unsustainable way. For this purpose, improving efficiency in the management of health and education services and social protection networks is feasible. Similarly, the impact of public spending on the population can be enhanced, improving coordination among government levels and strengthening the capacities of subnational governments.

Leader of the World Banking: David Malpass

The World Bank is an international organization dedicated to providing financing, advice, and research to developing nations to aid their economic advancement. The bank predominantly acts as an organization that attempts to fight poverty by offering developmental assistance to middle- and low-income countries.

Currently, the World Bank has two stated goals that it aims to achieve by 2030. The first is to end extreme poverty by decreasing the number of people living on less than \$1.90 a day to below 3% of the world population. The second is to increase overall prosperity by increasing income growth in the bottom 40% of every country in the world.



06. Purpose of the council

The aim of our council is to find solutions that will help all countries to dismiss the pandemic effects on their economy. We also hope to have a fruitful discussion which will be pleasant for all delegates. At least we hope to come to an agreement on what could be done to solve the impacts of this horrendous virus.

07. Guiding questions

1. Which governments are the most accountable for the spread and consequences of the virus, and what recommendations should be therefore forwarded?
2. What anthropogenic changes are aggregating to the issue and how should those deemed influential act?
3. What are necessary conjoint efforts to combat the pandemic and the economic crisis it left behind in an international setting?
4. What is necessary to ensure marginalized groups their safety?
5. What measures were taken by countries/organizations that shall be taken as inspiration and which shall not?



08. Further research

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