

The Longterm Social Impacts from Economic Collapse and COVID-19 Outbreaks

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Global Research, May 13, 2020

Region: [USA](#)

Theme: [Global Economy](#), [Poverty & Social Inequality](#), [Science and Medicine](#)

Economic collapse that's harming most ordinary people in the US, West, and elsewhere — that's likely to be long-lasting — is far more serious than numbers of COVID-19 infections and their aftermath.

Hundreds of thousands of small and medium-sized businesses in the US alone are likely permanently shuttered.

Many more may only partially operate when reopened for many months to come — countless millions of jobs lost, less pay and few or no benefits to be the new normal for many others, perhaps for the majority of US workers.

During the 1930s Great Depression, an alphabet soup of New Deal programs put millions of Americans back to work.

In her book titled “Put to Work: The WPA and Public Employment in the Great Depression,” Nancy Rose explained the following:

“Although much of the business community steadfastly opposed federal unemployment relief, increasing destitution, continuing protests, the exhaustion of traditional sources of relief, and pleas from local and state governments compelled the Roosevelt administration to act.”

“The alternative, as historian Arthur M. Schlesinger, Jr., wrote in his study of this period, might be revolution.”

FDR's first hundred days and what followed were polar opposite how the Trump regime and Congress are responding to what in hindsight may be seen as a Greater Depression.

At this time, half the US workforce is either unemployed or working reduced hours.

At the height of the 1930s Great Depression, unemployment reached around 25%.

New Deal programs cut to 11% in 1937 — before it spiked higher because of cutbacks in economic stimulus programs before early war production revived growth and created millions of jobs.

Two severe recessions produced the Great Depression — from 1929 to 1933, followed by recovery to 1937, the Dow average gaining almost 335% during this period.

It then fell sharply and bottomed down 89% from its 1929 high valuation because of a letup in pump-priming.

Instead of focusing on government programs to put unemployed Americans back to work, the Trump regime, Congress, and Wall Street owned Fed handed countless trillions of dollars in free money to major banks and other corporate favorites — ordinary people left largely on their own.

The National Bureau of Economic Research estimated that 42% of US jobs lost this year through layoffs and furloughs are likely to be permanently gone.

Many US workers “will suffer permanent job losses,” it said, adding:

“If the pandemic and partial economic shutdown linger for many months, or if pandemics with serious health consequences and high mortality rates become a recurring phenomenon, there will be profound, long-term consequences for the reallocation of jobs, workers and capital across firms and locations.”

Trump’s claim that 2021 will be a “phenomenal year” amounts to ignoring reality by whistling past the graveyard.

Over 40 million Americans became unemployed this year — on top of over 20% US unemployment before economic collapse — based on how the number was calculated pre-1990.

Official headlined Labor Department U-3 numbers conceal the US job market’s dismal state, reflecting thirdworldized America — things far more dire for most people today than before economic crisis began.

US job losses are likely to increase before things improve.

When economic hard times produce large-scale layoffs and keep private enterprises from hiring, it requires government to fill the void with projects to put people back to work — what was done during the Great Depression.

That’s not happening now, creating harder hard times for most Americans that are likely to be long-lasting, painful, and for many people devastating.

Things are in uncharted territory, numbers of food insecure and homeless growing exponentially.

COVID-19 didn’t cause economic crisis. It created conditions for the house of cards US economy to collapse.

If it wasn’t the coronavirus, it would have been something else in the months ahead.

Collapse was coming. Only its catalyst was unknown until now. Earlier economic crisis conditions were warmups for what’s unfolding in real time.

Potential longterm harm from COVID-19 infections may also be far more serious than reported.

A new Lancet medical journal assessment said “if routine health care is disrupted and access to food is decreased (as a result of unavoidable shocks, health system collapse, or intentional choices made in responding to the pandemic), the increase in child and maternal deaths will be devastating.”

According to a Thailand Medical News alert, “(r)ecovered (COVID-19) patients could suffer chronic health effects for the rest of their lives,” adding:

“(M)any recovered individuals report breathlessness, fatigue and body pain months after first becoming infected.”

Chinese research studies showed that “survivors grapple with poorer functioning in their lungs, heart and liver. And that may be the tip of the iceberg.”

COVID-19 is “known to attack many parts of the human body beyond the respiratory system, causing damage from the eyes to the toes, the gastrointestinal tract including the liver, to the kidneys, the nervous system and even the testes of males.”

“Patients’ immune systems can go into overdrive to fight off the infection, compounding the damage done.”

According to Nature magazine, patients who recovered from SARS (severe acute respiratory syndrome) in 2003 were vulnerable to other diseases, including “lung susceptibility to infections, tumors, cardiovascular disorders, and abnormal glucose metabolism” for as long as 12 years after becoming ill from the respiratory disease.

UK Dr. Nicolas Hart treated PM Boris Johnson’s COVID-19 infection. He called the coronavirus “this generation’s polio.” The fullness of time will tell if he’s right or wrong.

According to Hong Kong infectious disease Dr. Owen Tsang, half of 20 COVID-19 infected patients had below normal lung function — for up to two months after recovering.

A study of 25 COVID-19 recovered patients in Wuhan, China found that they hadn’t regained normal functioning whether their symptoms were mild or severe.

Another study of 90 COVID-19 recovered patients in Wuhan found that 66 of 70 who were discharged from hospitalization had mild to more considerable lung abnormalities — based on CT scans.

Los Angeles-based Cedars-Sinai Medical Center researchers noted that some COVID-19 recovered patients had cardiac complications.

The above numbers of patients studied were small. It’s unclear if post-COVID-19 complications were because of age, obesity, and/or other pre-conditions.

COVID-19 is relatively new. So it’s unknown if serious longterm lung or other health issues could affect large numbers of recovered patients.

Professor of Medicine Dr. Jessica Justman noted that “(t)here is such a wide range in the way the illness affects people.”

“The various stakeholders need solid data to help them understand the breadth and

duration of long term effects” that’s unknown so far.

Various diseases affect most people in their lifetimes, older individuals most vulnerable.

Protracted harm from economic collapse in the US and elsewhere will likely affect far greater numbers of people than COVID-19 or any other diseases.

It’s because of indifference toward public health and welfare — notably in the world’s richest country USA.

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