

Covid-19 Economic Response Summary:

Plan concurrently for mitigation, preservation and recovery as much as possible



1. MITIGATION & ADAPTATION



Halt the collapse;
keep people alive and at home

1. Scale up health spending to maximise resources for response
2. Adapt essentials of economy to enable social distancing (e.g. market places, transport)
3. Consider a national-level cash transfer programme *to complement social distancing*
4. Consider a national-level food relief programme *to complement social distancing*
5. Look at food channels to support social-distancing measures: supply, logistics, prices, stability
6. Start a dialogue with private sector to assess impact and design tailored measures

2. PRESERVATION



Protect people's livelihoods and assets

1. Provide support to SMEs and innovator/tech firms
2. Provide support to key industries (e.g. exporters, job creators) and use of private sector for response
3. Provide support to vulnerable workers, microenterprises and informal sector
4. Maintain critical infrastructure and utility services, including cost support and use in crisis
5. Manage tax-revenue hole so public-sector payroll and contract servicing continues
6. Manage government debt and coordinate aid
7. Look at financial-sector management and private-debt management

3. RECOVERY



Assure people of an eventual recovery

1. Provide confidence in sufficient ongoing economic support to manage expectations via a credible, implementable recovery narrative, and then plan
2. Scale up support to strategic job-creating, high-spillover, tax-paying and exporting sectors to maximise crisis as a push for economic transformation
3. Promote investment for the recovery and exploit new opportunities