



Ideas for a prosperous future

The Zero Covid strategy protects people and economies more effectively

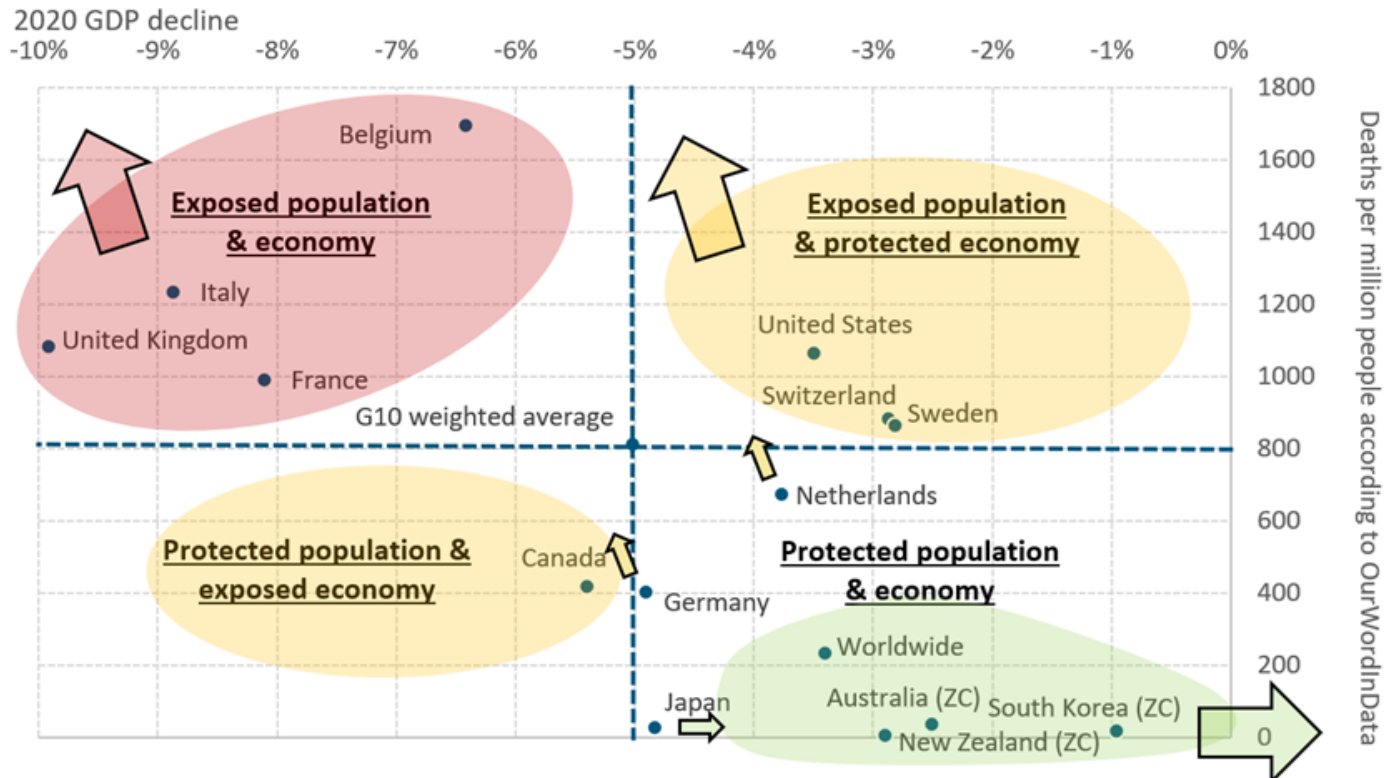
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Mortality associated with Covid-19, by major region

Region	Population	Cases diagnosed	Deaths	Deaths per million people
North America	592 million	34 million	789 790	1 334
South America	431 million	20 million	516 083	1 198
Europe	749 million	38 million	877 479	1 172
Asia	4 640 million	27 million	415 613	90
Africa	1 341 million	4 million	109 674	82
Oceania	43 million	34 830	973	23
World	7,8 billion	123 million	2 709 627	348

Source : OurWorldInData, as of 2021-03-20

Covid: The countries that performed best protected both their people and their economies in 2020



Reading: France, with nearly 1,000 deaths per million people and a decline in GDP in 2020, is among the countries that protected neither its people nor its economy. Sources: Institut économique Molinari, based on OECD real annual 2019-2020 GDP growth rate (March 2021), stats.govt.nz and OurWorldData (Cumulative confirmed COVID-19 deaths per million people) for the 11 G10 countries plus Australia, South Korea and New Zealand, which have applied the Zero Covid (ZC) strategy.

Change in quarterly GDP compared to the same period a year earlier (%)

Country	2020-Q1	2020-Q2	2020-Q3	2020-Q4	Full year	Strategy
Germany	-2.2	-11.3	-4.0	-3.6	-4.9	Other
Australia	1.4	-6.3	-3.7	-1.1	-2.5	ZC
Belgium	-2.0	-13.9	-4.3	-5.1	-6.4	Other
Canada	-0.3	-12.7	-5.3	-3.2	-5.4	Other
South Korea	1.4	-2.8	-1.1	-1.3	-1.0	ZC
United States	0.3	-9.0	-2.8	-2.4	-3.5	Other
France	-5.6	-18.6	-3.7	-4.9	-8.1	Other
Italy	-5.8	-18.2	-5.2	-6.6	-8.9	Other
Japan	-2.1	-10.3	-5.8	-1.1	-4.8	Other
New Zealand	0.0	-11.3	0.4	-0.9	-4.8	ZC
Netherlands	-0.4	-9.2	-2.5	-3.0	-3.8	Other
United Kingdom	-2.2	-21.0	-8.7	-7.8	-9.9	Other
Sweden	0.1	-7.7	-2.2	-2.1	-2.8	Other
Switzerland	-0.6	-8.1	-1.6	-1.7	-2.9	Other
Zero Covid	1.3	-4.5	-1.9	-1.2	-1.8	ZC
Other strategies	-1.3	-11.7	-4.0	-3.3	-5.0	Other
Zero Covid advantage vs. other strategies	+2.6	+7.2	+2.1	+2.1	+3.3	

Source: OECD, data consulted 2021-03-08, and stats.govt.nz for the 11 G10 countries plus Australia, South Korea and New Zealand. Weighted averages. Reading: In the second quarter of 2020, GDP fell by 4.5% in the Zero Covid countries, 7.2 points less than in the countries applying another strategy, down 11.7%.

Change in Google "workplace" and "leisure and retail" mobility indices compared to a 5-week benchmark period in early 2020 (%)

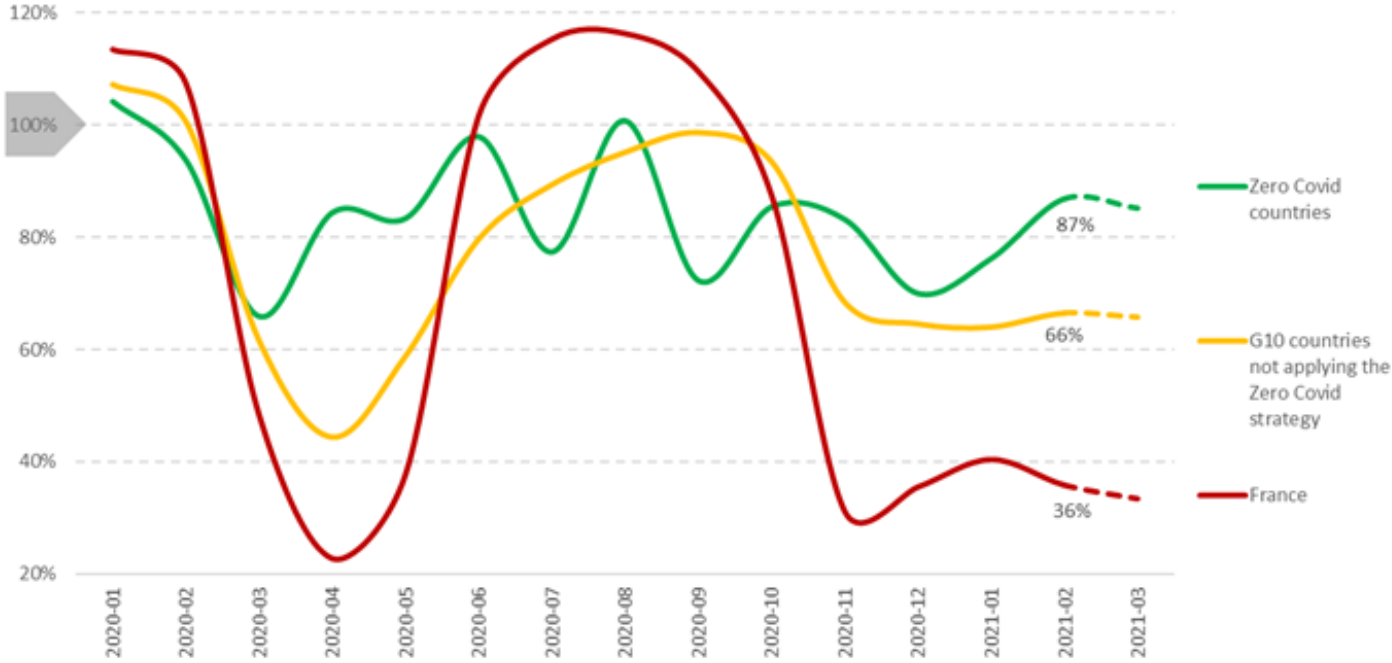
Country	Workplace				Retail and recreation				Strategy
	2020 Q2	2020 Q3	2020 Q4	2021 Jan.-Feb.	2020 Q2	2020 Q3	2020 Q4	2021 Jan.-Feb.	
Germany	-27	-18	-22	-29	-33	-4	-29	-57	Other
Australia	-27	-19	-15	-16	-29	-18	-10	-13	ZC
Belgium	-41	-27	-30	-26	-47	-11	-39	-43	Other
Canada	-44	-31	-29	-34	-37	-12	-24	-40	Other
South Korea	-6	-9	-8	-15	-7	-12	-15	-16	ZC
United States	-38	-31	-29	-29	-28	-15	-18	-25	Other
France	-43	-26	-28	-27	-53	-9	-34	-42	Other
Italy	-42	-23	-27	-28	-52	-7	-31	-39	Other
Japan	-20	-16	-11	-18	-24	-10	-7	-20	Other
New Zealand	-31	-6	-5	-12	-49	-9	4	-2	ZC
Netherlands	-32	-25	-25	-31	-27	-2	-31	-53	Other
United Kingdom	-55	-35	-34	-45	-67	-26	-38	-61	Other
Sweden	-25	-28	-24	-27	-12	-1	-18	-29	Other
Switzerland	-31	-21	-22	-27	-43	-11	-25	-50	Other
Zero Covid	-14	-12	-10	-15	-17	-13	-13	-14	ZC
Other strategies	-36	-26	-26	-28	-36	-12	-22	-35	Other
Zero Covid advantage vs. other strategies	+22	+14	+15	+13	+19	-1	+10	+20	

Source: Calculations by the Institut économique Molinari based on the Google Covid-19 Community Mobility Trend. Non-seasonably-adjusted data, weighted averages.

We advise against comparing levels between countries on a one-on-one basis as local differences may be misleading.

Reading: In the fourth quarter of 2020, workplace traffic in countries with Zero Covid fell by 10% in the Zero Covid countries, 16 points less than in the countries applying another strategy, down 26%.

Restaurants better protected in the Zero Covid countries: the example of changes in the number of Google searches for “Restaurant” compared to the same month in 2019



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