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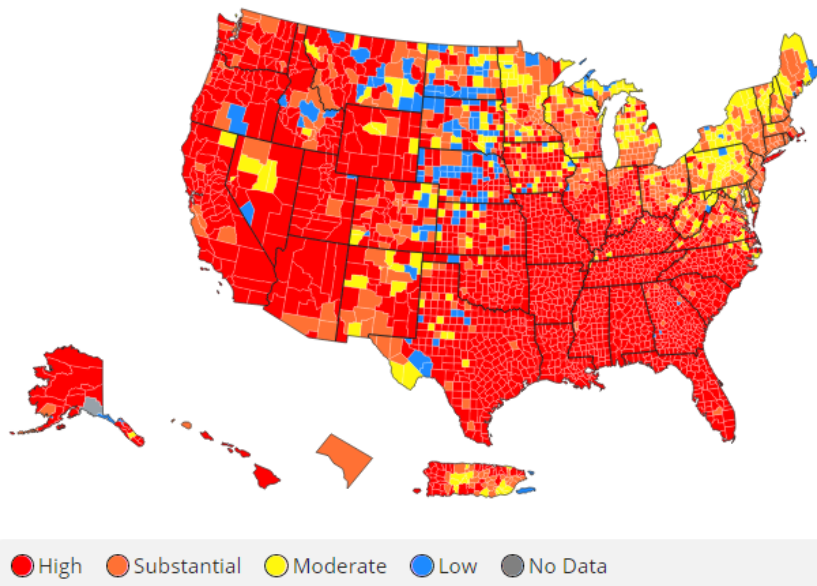
## Markets and Economy

# Bearish and bullish COVID-19 developments: Younger, sicker, quicker

By: Marshall L. Stocker, Ph.D., CFA | August 5, 2021

**Boston** - As the Delta variant continues to raise levels of community transmission across the U.S., here's our review of the health policy responses and the latest bearish or bullish developments related to the coronavirus pandemic for the first week of August.

## CDC's COVID-19 Integrated County View shows level of community transmission



Source: Centers for Disease Control (CDC), Time Period: Wed Jul 28 2021 to Tue Aug 03 2021.

## Health policy responses

- World Health Organization (WHO) calls for a halt to COVID-19 booster shots to address the shortfall of vaccines in poor countries.
- Pakistan's vaccine centers were overrun with demand when the government announced a mobile-phone ban and no August salary for unvaccinated persons.
- China halted public transport and taxi services in 144 of the country's worst-hit areas. In Beijing, the subway was closed after three new cases were reported in the city.
- Authorities in Wuhan will test the city's entire population for COVID-19 after its first local infections in more than a year.
- Germany plans to start offering COVID-19 booster shots to the elderly and at-risk from September 1. Pfizer/BioNTech or Moderna will be administered regardless of what original shot was received.
- The Telegraph reported that COVID-19 booster shots will be offered to 32 million Britons from September, and the U.K.'s vaccination program is to be extended to 16- and 17-year-olds.
- President Biden said U.S. taxpayers will fund regular COVID-19 testing of unvaccinated federal workers. He also called on taxpayers to fund \$100 payments to newly inoculated Americans.
- CNN cataloged a diverse list of U.S. employers who are requiring employees to be vaccinated before returning to the office. One poll concluded that 70% of employees want their colleagues to be vaccinated.
- New York City will require proof of vaccination for indoor activities, including at restaurants, gyms and performances.

## Bearish virus developments

- In a non-peer-reviewed study, even after accounting for vaccination, age and underlying health conditions, the Delta variant carried a 120% increased risk of hospitalization, 287% increased risk of ICU admission and 137% increased risk of death compared to the Alpha variant.
- The CDC said the 7-day average of daily U.S. COVID cases briefly surpassed the peak seen last summer, when no authorized vaccines existed.
- Number of Americans hospitalized with COVID-19 has topped 47,000, the highest since February, while cases among U.S. children and teens jumped

84% in a week.

- Doctors are characterizing hospitalized COVID-19 patients as "younger, sicker, quicker," and nearly all are unvaccinated.
- A survey found that unvaccinated Americans are less likely to wear masks and avoid crowds.
- U.K. daily cases have begun to rise after a sharp decline that began July 17.
- The Lancet published peer-reviewed research that found participants who had recovered from COVID-19 exhibited significant cognitive deficits, including participants no longer reporting symptoms.

#### **Bullish virus developments**

- 29% of the world's population is at least partially vaccinated against COVID-19.
- Two vaccine doses halves the risk of "long COVID," according to a study conducted before the Delta variant.
- AstraZeneca has released one billion doses to 170 nations so far in 2021, and will seek regulatory approval in the U.S. in the second half of the year.
- The FDA could grant full approval to Pfizer's vaccine by early September.
- According to the Axios-Ipsos Coronavirus Index poll, 77% of American adults have either received the vaccine or are likely to do so, up from 75% in mid-July. And the share of respondents who are a "hard pass" — not at all likely to get the vaccine — has declined to 15% from about 20% in early June.
- For the third consecutive week, states with the highest number of COVID-19 cases also had the highest rates of newly administered vaccinations.

Source of all data: Eaton Vance Research as of August 5, 2021 unless otherwise specified.

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"Doctors are characterizing hospitalized COVID-19 patients as 'younger, sicker, quicker,' and nearly all are unvaccinated."

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