



COVID-19 virtual press conference - 3 April, 2020

Speaker key:

TJ	Tarik Jasarevic
TAG	Dr Tedros Adhanom Ghebreyesus
KG	Kristalina Georgieva
DA	Dawn
MR	Dr Michael Ryan
MK	Dr Maria Van Kerkhove
SI	Simon
RA	Randy
DU	Dulian
AN	Anias
JO	Jo
NA	Naomi
MA	Maruf
ST	Stuart

TJ Hello to everyone from Geneva, from WHO headquarters. Welcome to this regular COVID-19 press briefing. Welcome to everyone who is watching us on a number of WHO platforms; there're more than 400 journalists watching us on Zoom as well with a number of questions waiting for our guests today. Today we have a special guest, Kristalina Georgieva, the Managing Director of the International Monetary Fund. She will join this briefing to update about the economic impact of the COVID-19 pandemic and the response of the International Monetary Fund.

For journalists who are online and wish to ask questions please click raise hand. We will start with Dr Tedros, who is joined by Dr Maria Van Kerkhove and Dr Mike Ryan. Dr Tedros, please.

00:01:01

TAG Thank you, Tarik, and good morning, good afternoon and good evening. As Tarik said, we're delighted to be joined today by Kristalina Georgieva, the Managing Director of the International Monetary Fund. Welcome, my sister. Kristalina will say more in a few

minutes about the economic impact of the pandemic and what the IMF is doing to support countries and the global economy.

More than one million confirmed cases of COVID-19 have now been reported to WHO including more than 50,000 deaths but we know that this is much more than a health crisis. We're all aware of the profound social and economic consequences of the pandemic. The restrictions many countries have put in place to protect health are taking a heavy toll on the income of individuals and families and the economies of communities and nations.

We're in a shared struggle to protect both lives and livelihoods. In the short term countries can ease the burden on their populations through social welfare programmes to ensure people have food and other life essentials. For some countries that relief is essential to enable them to take care of their people and avoid economic collapse. This is an area of co-operation between WHO, the IMF and the World Bank but ultimately the best way for countries to end restrictions and ease their economic effects is to attack the virus with the aggressive and comprehensive package of measures that we have spoken about many times before; find, test, isolate and treat every case and trace every contact.

00:03:02

If countries rush to lift restrictions too quickly the virus could resurge and the economic impact could be even more serious and prolonged. Financing the health response is therefore an essential investment not just in saving lives but in the longer-term social and economic recovery.

There are three main areas for countries to focus on. First we call on all countries to ensure core public health measures are fully funded including case finding, testing, contact tracing, collecting data and communication and information campaigns. Second, we also call on countries and partners to strengthen the foundations of health systems. That means health workers must be paid their salaries and health facilities need a reliable supply of funding to purchase essential medical supplies.

Third, we call on all countries to remove financial barriers to care. If people delay or forgo care because they can't afford it they not only harm themselves, they make the pandemic harder to control and put society at risk. Several countries are suspending user fees and providing free testing and care for COVID-19 regardless of a person's insurance, citizenship or residence status.

00:04:43

We encourage these measures. This is an unprecedented crisis which demands an unprecedented response. Suspending user fees should be supported with measures to compensate providers for the loss of revenues. Governments should also consider using cash transfers to the most vulnerable households to overcome barriers to access. This may be particularly important for refugees, internally displaced persons, migrants and the homeless.

The pandemic is also having an effect on the fight against other diseases like polio. As you know, in recent years we have driven polio to the brink of eradication. This has been a massive global effort started by Rotary, supported by many other partners and led by thousands of health workers vaccinating children in some very difficult and dangerous areas.

Many of those health workers are now supporting the COVID-19 response. They're tracing contacts, finding cases and providing public health information to communities. To reduce the risk of increasing transmission of COVID-19 the Polio Oversight Board has made the hard decision to suspend house-to-house vaccination campaigns, knowing that this may lead to an increase in polio cases.

To reduce this risk we will support countries to maintain essential immunisation for all vaccine-preventable diseases. WHO has published guidance for countries on how to maintain essential services even while responding to this crisis. The global polio eradication initiative is working to ensure that, once it's safe to do so, countries can be supported to rapidly restart polio vaccination campaigns. While all our energy may be focused on COVID-19 now our commitment to eradicating polio is unshakeable.

00:07:00

Sadly there are reports from some countries of an increase in domestic violence since the COVID-19 outbreak began. As people are asked to stay at home the risk of intimate partner violence is likely to increase. Women in abusive relationships are more likely to be exposed to violence, as are their children, as family members spend more time in close contact and families cope with additional stress and potential economic or job losses.

Women may have less contact with family and friends who may provide support and protection from violence. We call on countries to include services for addressing domestic violence as an essential service that must continue during the COVID-19 response. If you're experiencing or at risk of domestic violence speak to supportive family and friends, seek support from a hotline or seek out local services for survivors.

Make a plan to protect yourself and your children any way you can. This could include having a neighbour, friend, relative or shelter identified to go to should you need to leave the house immediately. There is never any excuse for violence. We abhor all violence of all forms at all times.

Finally the global response to COVID-19 would not be possible without the generosity of countries and partners. Two months ago WHO issued its strategic preparedness and response plan with an initial ask of US\$675 million to support the response. I'm delighted to say that almost \$690 million has now been pledged or received.

00:09:11

Of this amount 300 million has been given to support WHO's work and the rest has been given on a bilateral basis or to other organisations involved in the response. I would like to thank the State of Kuwait, which today is becoming one of the largest donors with a total of US\$60 million. Separately WHO's Solidarity Response Fund has now raised more than US\$127 million from more than 219,000 individuals and organisations.

I would like to thank Tencent for its contribution of US\$10 million. I am also pleased to announce that I have invited UNICEF to join the Solidarity Response Fund. UNICEF has extensive experience both in fundraising and implementing programmes and our partnership

will help us work together closely to save lives. Thank you so much, my sister Henrietta, for accepting my invitation.

We still have a long way to go in this fight. WHO is working every single day with all countries and partners to save lives and to mitigate the social and economic impact of the pandemic. The IMF is a key partner and I would now like to hand the floor to my sister, Kristalina, to make a few remarks. Thank you so much for joining us, Kristalina. Thank you.

KG Thank you very much, Dr Tedros, for the invitation but most importantly for the work you and your staff do. I want to express from the bottom of my heart gratitude to all health workers who are on the front line to save lives, sometimes risking their own. At the outset I would like to make three points.

First, this is a crisis like no other. Never in the history of the IMF have we witnessed the world economy coming to a standstill. We are now in recession. It is way worse than the global financial crisis and it is a crisis that requires all of us to come together.

00:12:01

WHO is there to protect the health of people. The IMF is there to protect the health of the world economy. They both are under siege and only united can we do our duties. I want to stress the message that you and I have sent to the world; that saving lives and protecting livelihoods ought to go hand-in-hand. We cannot do one without the other and in that spirit we at the IMF are concentrating on making sure that there is a strong response to the health crisis as well as protecting the strength of the economy.

My second point is about emerging markets and developing economies. They are hard-hit and they have very often less resources to protect themselves against this dual crisis, health and economic crisis. We know that in many countries health systems are weak. We know that in the flight to safety a lot of capital has left the emerging economies, the developing world; nearly \$90 billion has flown out. This is way more than during the global financial crisis.

Some countries are highly dependent on commodity exports. With prices collapsing they're hit yet again. It is paramount for us to place these countries and especially the weakest among them at the centre of our attention. The same way the virus hits vulnerable people with medical preconditions [sic] hardest the economic crisis hits vulnerable economies the hardest and that takes me to my third point.

00:14:29

We at the IMF are mobilising strongly, working together with the World Bank and other international financial institutions, bringing the world together to provide protection against this crisis. We have a \$1 trillion war-chest and we are determined to use as much as necessary in that protecting the economy from the scarring of this crisis.

We are mobilising emergency financing assistance to countries and I can tell you, we have never seen ever such a growing demand for emergency financing. Already over 90 countries have been placing requests to the IMF for it and this emergency financing is to underpin the appeal that you and I are putting out and it is, please prioritise health expenditures, use money to pay doctors and nurses, make sure hospitals function, that there are makeshift clinics where

necessary and protect your economy, the most vulnerable people, firms so they can hold on to their workers because the highest risk that we see is a wave of bankruptcies and lay-offs that would make the recovery from this crisis harder.

Third, we in this line of financial support - we have the big one, one trillion; we have the emergency financing. We're also taking strong action for the poorest of our members by mobilising grant funds to serve their duties to the IMF so they don't have to use scarce resources today for that purpose. Today with the President of the World Bank we put out an appeal to official bilateral creditors for the time the economy's standing still to have debt service obligations also in standstill, a moratorium on debt service for the countries.

Let me finish by saying that this is in my lifetime humanity's darkest hour, a big threat to the whole world and it requires from us to stand tall, be united and protect the most vulnerable of our fellow citizens on this planet. Thank you. Thank you, Tedros, for having me.

00:17:32

TJ Thank you very much, Ms Georgieva, for this very remarkable speech. Thank you, Dr Tedros. We will now open the floor to questions. I would ask journalists to ask only one question and, if it's possible, to specify to whom this question goes. We will start first with CNBC and Dawn; can you hear us?

DA Hi, yes. Can you hear me?

TJ Yes, please go ahead.

DA Okay, thank you for taking my question. I am calling from quarantine in New York City. My question is that the fatality rates in Italy and the United States, especially Italy, are significantly higher than in Asia and it appears that that may be the case in the next few weeks in the US. I've seen research reports on ACE inhibitors and ibuprofen affecting this disease. Is there anything in the diet, the lifestyle, the typical drug protocols that Americans or Europeans use that makes this virus more severe?

MR I can begin and Maria can follow up. Certainly the experience in Italy; a large number of patients were questioned on their use, for example, of ACE inhibitors and there was absolutely no association of the use of those ACE inhibitors with having disease or not or having severe disease, more importantly.

00:19:08

Obviously we need to gather more evidence but the evidence thus far would indicate that these anti-hypertensive drugs that are used and many people are on do not appear to have any impact on the severity of disease.

With regard to the reasons why we have different mortality in different countries, a lot of it's mediated by two factors; one, the age profiles in those communities, populations that have a higher percentage of people in the older population. It may not be that the overall case fatality is different; it's just that case fatality is higher in that older age group.

Equally the presence of underlying conditions in those individuals and the incidence of underlying conditions in those individuals can also lead to worse outcomes so you have a lot of issues that have to be factored in when you try to work out why one country's mortality rate is higher or lower than another's.

Obviously as well - and this has to be taken into account - systems that come under huge pressure, systems that are overloaded with fatigued doctors and nurses, with many, many sick patients at one time; clearly the outcomes for those patients can be worse. That's what we've been saying and many countries are trying to do; we need to take the pressure off the healthcare system, we need to reduce the tsunami of patients coming through the door to give doctors, nurses and other carers the opportunity to save more lives.

00:20:42

We can only do that if we pressure the virus and put it under pressure, reduce the incidence and get back to a situation where we can deal with this virus within the healthcare system in an effective way. Maria?

MK Thanks, Mike. The other reason why it's challenging to compare mortality rates is because indeed it is a rate which you are calculating on any given day, which means you are looking at the numbers of people who have died divided by the number of people who have been reported in that country so there are significant differences in terms of the activities that areas are doing to identify cases based on the epidemiology, based on the transmission scenario that they're in.

In many situations where systems are overwhelmed they're focusing on severe cases and those are the cases that are being detected and you're missing mild cases or unrecognised cases that may be in the community and so that could lead to a higher number of the mortality rate.

At the same time you have individuals who are still in hospital that are developing, either progressing to more severe disease - and some people who are experiencing severe disease will have advanced treatments. They could be on ventilation, they could be on EcMO and it will take some time for them to either recover or to die.

00:22:04

So it is very difficult and misleading to be comparing mortality rates. What we really need to be focusing on right now are what is the age profile of people who are in ICU. We've talked about this before; we're seeing more and more individuals who are of the younger age group, in their 30s, in their 40s, in their 50s who are in ICU and who are dying. Overwhelmingly we do see a trend across countries that people who are older, people who have underlying conditions will have more advanced disease so if the population that is affected has those characteristics then you'll have a higher risk of death.

But we have some time to go before we can really understand what mortality looks like across different countries so I would urge you to take those mortality rates with caution when comparing them across countries.

TJ Thank you very much, Dr Ryan and Dr Van Kerkhove. We will now go to Simon Atebar from Today News Africa. Simon, can you hear us?

SI Yes, I can hear you. Can you hear me?

TJ Yes, please go ahead.

SI Thank you for taking my questions. My name is Simon Ateba from Today News Africa in Washington DC and my question goes to the Managing Director of the IMF, Ms Kristalina Georgieva. From Lagos in Nigeria to Johannesburg in South Africa and even to Kinshasa in the Democratic Republic of Congo Africans who have been forced to stay home are complaining about hunger.

00:23:36

Many of them say their hunger may kill them faster than even the coronavirus. The WHO Director-General recently said the IMF and the World Bank should grant debt relief to developing countries, including African countries, to provide food to their citizens and curb the spread of the coronavirus. Can you guarantee here today that you will pay special attention to African nations to contain this pandemic by granting debt relief to African nations before it's too late? Thank you.

KG I want to thank you very much for this question. It is the continent we at the IMF worry a lot about. There has been a momentum built in Africa. Africa has been growing and many countries have done really well in recent years and we are risking losing this momentum and even worse, reversing it. Therefore it is hugely important to provide substantial financial support to Africa and we do it in two ways.

One, we are scaling up emergency financing and I can tell you that yesterday our board approved emergency financing for Rwanda and today two more African countries are going to be in discussions for approval. Our objective is to double what normally is being provided as emergency financing and we do that in very highly concessional terms with a big component of this financing being a de facto grant component.

We do so because we recognise that many governments are faced with this dilemma; do they provide support to people to simply survive, do they fight the virus? We want this to be a false dilemma; we want them to have for the next months substantial financial resources so they can step up their support for people against the pandemic and their support for the economy, in many cases the informal economy that requires social safety nets to be strengthened to help people.

00:26:20

Two, we do see the issue of debt as one that has to be addressed urgently. For us at the IMF what it means is that for our poorest members we are raising grant financing to cover debt dues to the IMF. It is called the Catastrophe Containment Relief Trust and we have been getting support from the UK, Japan and others so we can do what you're saying; provide debt relief vis a vis our own obligations.

Beyond that we are also calling on official creditors to countries - many of those are countries in Africa - to provide much-needed space for countries to address their immediate priorities by a standstill on debt service to official creditors for a period of one year. I can tell you that I have been in touch with many of the leaders in Africa. I know how important it is right now to stand up and support Africa, build a bridge over what is such a dramatic drop in their economic performance.

TJ Thank you very much, Ms Georgieva, and thanks, Simon, for this question. We will go now to Randy from Al Jazeera. Randy, can you hear us?

RA Yes, I can hear you now. Thank you.

TJ Please go ahead.

00:28:08

RA The question goes to Ms Kristalina Georgieva of the IMF. I'd like to ask you something more specific on the economic impact in south-east Asia because I'm wondering; based on the IMF's assessment what has been the economic impact of the pandemic on Indonesia, south-east Asia's largest economy, and what does the Government in Jakarta, the capital city, need to more in order to overcome the issue? Thank you.

KG Thank you very much for this question. Indonesia over the last years has done a lot to build very strong macroeconomic fundamentals and buffers exactly in the case of a crisis. What is happening today is Indonesia is taking a set of measures that are significant and large and are well-targeted to support the economy in going through this very difficult time.

Like many other emerging-market economies Indonesia is experiencing a significant outflow of capital and that makes it so much more difficult for the country because there is a drop in production and, that is to say, a drop in revenues and at the same time the needs of supporting the population in this crisis are growing.

What we see Indonesia doing very well is to have a co-ordinated response between the Ministry of Finance and the Central Bank so measures that are taken are strong and impactful. We are also fully aware that the issue of dollar liquidity is one that many countries including Indonesia need to wrestle with. This is where we are very strongly supporting central banks of the advanced economies and especially the Federal Reserve in the United States to do more of what they have started doing. That is to offer swap lines to banks in emerging-market economies.

00:30:36

On our side at the IMF we have been very much encouraged by Indonesia, among many other countries, to look into whether we can offer more in terms of instruments that are fitting for emerging-market economies and address the issue of liquidity. Our board is going to review a proposal in the next days on creating a short-term liquidity line that is exactly targeted to countries with strong macroeconomic fundamentals that may be experiencing short-term liquidity constraints.

TJ Thank you very much.

KG Actually if I may add, what is very impressive is to see how much attention Indonesia is paying to exactly this issue of protecting firms, especially SMEs, in this period, which would allow when the recovery comes for the country to step up. It's a very well-thought-through, targeted fiscal measure.

TJ Thank you very much, Ms Georgieva. Now we will go to Italy, to Dorian Gianmaria, who tried on a couple of occasions to ask a question.

DU Yes, hello.

TJ We will try this time, please.

DU Yes, can you hear me?

00:32:01

TJ Yes, go ahead.

DU Okay. Can I ask you, what's the WHO stance on antibody testing, have you already approved some of them and is that a good practice, that we widely use tests for antibodies before the lock-down is over? Of course the immunity passport also; is that a good idea? It comes from Germany, I think. Is that feasible for countries such as Italy? Thank you.

MK Thank you. For the testing, there's a very large number of molecular tests and serologic tests that are now available for use, some of which have gone through regulatory approvals in their countries. We are working with a number of countries right now that are looking at the use of serologic assays in the form of research where they are looking to estimate the seroprevalence or the antibody levels in populations in their countries.

There're a number of countries across Europe and across Asia that are currently doing this and they're looking at different types of tests. They're looking at screening assays, which are ELISAs, but they're also looking at microneutralisation assays which are more confirmatory testing.

There's a large amount of work right now and we're working with FIND and with other groups that are trying to evaluate these against a well-characterised panel of sera from infected individuals and non-infected individuals or controls. That work is still underway. What we would like to be able to do in the form of research is to be able to prepare some of those serologic assays with individuals who are known to have been infected so identified through molecular testing.

00:33:48

All of this work is underway but there are a number of tests that are available and this is very positive in terms of being barely four months into a pandemic, where they were rapidly developed because full genome sequences were shared very quickly by China.

MR Just to add, the tests that are currently being used are PCR-type tests. The tests detect the virus, usually in the nasal cavities of individuals so if someone is symptomatic and they

get tested you test for the virus. The serologic tests don't test for the virus; they test for the immune response to the virus and they say, you've had a recent or maybe not so recent infection. There are different parts of that test for IGM, which tells you if you've had a very recent infection or recent or still infectious and IGG, which says you've had an infection at some time in the past.

So we have to be careful in using these tests, that they may diagnose you as having had the infection but they're not necessarily used in the active diagnosis of an active case. You can be sick and infected with the virus and you may not have yet developed a serologic response to the virus so how these tests are used has to be very carefully calibrated.

We welcome all the innovation and we need a comprehensive set of testing tools but they need to be rolled out with the careful objectives of what they're actually supposed to achieve. We do welcome the private sector innovation and we welcome governments introducing this testing into their national policies in the appropriate way.

00:35:36

TJ Thank you very much. We will go now to Anias, our colleague based here in Geneva, from AFP. Anias, can you hear us?

AN Yes, hello, Tarik. I can hear you. I wanted to ask a question on something that Maria Kerkhove said before. She said, if I understood well, that it appears that more and more young adults are in intensive care. If she can give us some figures about that and if she has any explanation, thank you.

MK Thank you for that question. Yes, indeed we are seeing more and more younger individuals who are experiencing severe disease. I should say overall most of the people who are experiencing severe disease and ending up in ICU and needing advanced care are people of older age and are people who have underlying conditions.

But what we are seeing in some countries is that there are individuals who are in their 30s, who are in their 40s, who are in their 50s who are in ICU and who have died. We've seen some data from Italy, we've seen some data from China, we've seen some data from a number of countries across Europe where people of younger age have died. Some of those individuals have had underlying conditions but some have not.

00:37:00

So what we need to better understand is why there are young people who are dying from this infection. There are still many unknowns at the present time so I can't give you a complete answer on that but what is important is that people who are infected with this, even if they have a mild disease, what is classified as a mild disease or a moderate disease; moderate disease still includes pneumonia and if you hear anyone who has been infected who explains the kind of disease that they've had, this is still pretty significant even if you don't require hospitalisation.

But what we need to better understand - and these will come through these natural history studies which are being conducted of why are some people progressing from moderate disease to severe disease to critical disease, why are some people progressing backwards

from very severe disease to more moderate disease and recover - these are really fundamental questions that we need to better understand so that we can improve our standard of care for anyone who is infected with this.

There're also a large number of clinical trials that are underway, which you're aware of, that are looking specifically at therapeutics for COVID-19 and those are currently being conducted and we're hoping for results of those in the coming months so again we can have more specific options for people for treatment of COVID-19.

AN But sorry, if I understood well you were saying that at the beginning of the epidemic there were more older people and that now there are more young people affected and in intensive care. Is it a change?

00:38:43

MK It's not a change but with more countries affected and more virus circulating we're going to see maybe some slight differences in epidemiology in different countries. It's too early to conclude one way or another if this will be the same in all countries. As we mentioned before, it depends on the populations that are affected, that are infected but what is important is that everyone needs to do what they can to prevent themselves from getting infected and by preventing themselves from getting infected and taking those measures it will prevent the onward transmission to someone else who could perhaps be more vulnerable. Mike.

MR If I may add, there was a tendency at the beginning, in the last number of months for almost a dismissive attitude, to say, this disease is severe in older people and it's fine in younger people. Maybe that was a way of people assuring themselves that younger people were not going to be so badly affected but we've been saying again and again in this forum and with our data; even in Korea, where they have managed to control the disease, one in six deaths have been in people under 60.

In Italy over the last five, six weeks at least ten to 15% of people in intensive care have been under 50. It's not that anything has changed. It's that we collectively have been living in a world where we've tried to convince ourselves that this disease is mild in the young people and it's more severe in older people and that's where the problem is. I think the evidence has been there all along that there's a spectrum of severity and it is definitely more severe in older age groups but there is a spectrum of severity in younger people as well and sometimes in younger people with underlying conditions and sometimes not.

00:40:40

So I don't think there's been a significant change. As the numbers grow, as the clinical data is collected we begin to see that this disease has an impact on the young as well as the old but again younger people tend to have a milder course of disease. That is not to scare younger people, to say, oh, you need to be careful because you may become very sick.

In the main young people still have a milder course of disease. What we've also been saying is, milder people who get sick can transmit the disease to people who are even more vulnerable. So there are two reasons here for younger people to avoid infection; one, it is not always a mild disease in your age group; and two, if you get sick and you start to transmit

that virus you may infect someone who's in an older age group, who is vulnerable and therefore you need to try and do whatever you can to protect yourself and protect others.

TAG Thank you. Maybe I would like to add, in order to remind young people; I said several weeks ago to young people in my message in one of our pressers that you're not invincible and because we had cases actually, how the virus was affecting young people too. Still older people are more vulnerable and people with underlying conditions are more vulnerable but we have even now more evidence that it affects younger people too and that's what we're saying today.

But if you compare still the senior citizens are the most affected but we have now more and more cases also from the younger population.

00:42:39

TJ Thank you very much. We will go now to Latin Finance Network and Jo. Jo, can you hear us? One second; reconnecting. Yes, please, go ahead.

JO Thank you. This question is for the World Bank - for the IMF; I'm sorry. The question is, in this situation there's probably been a lot of work on trying to do [unclear] innovation. The role of the IMF has been very active in raising funds to help the poorer countries but there's also been talk about extended quantitative easing from central banks in Europe, at a global level.

I was wondering the role that... if the IMF is considering a new kind of role there in serving as a guarantor or intermediary in a global-level quantitative easing where central banks of Europe and the US buy [inaudible] bonds from [inaudible] markets. I was [inaudible].

KG Yes, thank you. This is a very interesting question. Let me first say that we have seen unprecedented stepping-up of action by central banks and also by ministries of finance. In advanced economies that has been done in a very short period of time with a tremendous significance because we have seen as a result of this determined action some stabilisation in markets and most importantly financing going to protect people, protect firms, protect jobs.

That could not have been done by central banks alone, on their own, only. It does require the monetary side and the fiscal side to come together so I just want to recognise that what has been done is unprecedented. The problem we face is gigantic but also the actions that are taken are very significant, very big.

00:45:09

When it comes down to the role of the IMF our main preoccupation in this crisis is, one, to very rapidly step up financing for countries, especially emerging-markets, developing countries that are faced with very significant and growing needs; and two, to think of what may be needed but is not there in the defence system of the world. In that context what we have done is, on one side, to encourage central banks in advanced economies to do more for liquidity in the emerging markets.

I must say, I think they have recognised that need on their own and we have seen both stepping-up of swap operations with emerging markets, by the fact we have seen record operations that are directed towards this stabilisation of the emerging markets.

And then, two, we looked at our own instruments and what we have identified is that we're short of one particular instrument and it is to provide short-term liquidity to countries that are basically strong but may find themselves in a tight place. We have not been pursuing anything beyond the mandate of the Fund that traditionally we have been exercising.

We have been asked by some of our members on something that de facto goes into, if you wish, quantitative easing for the world and it is whether or not what was done in 2009 by the allocation of additional SDRs - this is to boost liquidity - was mostly useful for emerging markets and developing countries. The special drawing rights; this is what the fund offered as an addition during that crisis.

00:47:40

Many of our members are saying we should look into this again. At this point however our membership, our shareholders are saying, use everything you can use right now fast and that is the focus of our attention, to step up double emergency financing from 50 to 100 billion, that order of magnitude, and then make sure that we are ready to deploy the one trillion we have as lending capacity as this crisis continues to evolve.

But, as you said, we do need to think beyond what we have and in that context the questions around what more we can do are always very welcome so I really appreciate you bringing up that question.

TJ Thank you very much, Ms Georgieva. We will go to Bloomberg now, to Naomi. Naomi, can you hear us?

NA Yes, I can. Thanks for taking my question. I actually have one for each organisation. First to WHO; we saw some countries in Asia tightening restrictions on public life today after virus infections popped up again. I just wonder if you can help us understand how this rolling raising and lowering of restrictions might work throughout the world and if this could be the new normal for the next year, maybe the next 18 months; what should we anticipate?

Second, an IMF question; do we have any assurances that China supports the postponement on official bilateral debt repayment?

00:49:28

MR On the issue of measures, I think many countries around the world have been climbing a very tragic and dangerous mountain of disease and we need to be also extremely careful of the descent. We need to be watchful, be aware. We want this disease to go away, we want the numbers to drop but as they drop and as we try to come up with transition strategies to allow economies and social life to re-emerge - and nobody wants that more than us here at WHO and all our medical and nursing colleagues around the world, our healthcare professionals.

But what we need to absolutely ensure is that if we want to transition back to a steady state with the virus and we want to reach a point of disease control we need to put in place the public health architecture, we need a massive investment in our capacity to do surveillance, contact tracing, isolation and quarantine. We need very good information systems.

We need highly educated, engaged and empowered communities around the world who understand what to do if they're sick, where to go, have access to a doctor, to a nurse, to testing, to isolation, to quarantine. And at the same time we strengthen our healthcare system to deal with those who are very sick and all the while developing new therapies and vaccines to solve this problem once and for all.

If we want to reach that situation where we can live with this virus and have our economies back on track we must make those other investments. As we do that there will always be the chance - as we lift and as governments lift shut-downs, lock-downs, as people go back to school we have to have in place almost a safety net to protect the other things in the system that can trigger and may happen.

00:51:31

We may have to modulate that, we may have to decide which of the measures we can put back in place if necessary to create more physical distance. We don't want to end up with a cycle of lock-down followed by release followed by another lock-down followed by release. That's not the way forward and the way to avoid that is we need a transition strategy that gets us back into more control of the virus.

We need to get ahead of the virus and then if we are in control we can protect our economies but if we lurch from lock-down to poor control and back to lock-down and back to poor control that is not what anybody needs right now. So the investment we need to make... Lock-downs have given some time. They've taken the pressure out of the epidemic; we see that.

This is precious time not only to strengthen the healthcare system, as the DG has said, but precious time to put in place the public health architecture, the testing, the community education and build this responsible community up. That's the challenge and if we do that we have a chance of transitioning back into an economic and social life that may in some senses not be the same again, may be a more caring, engaged society with a better healthcare system, with better universal access to healthcare, with more social justice and more caring for each other.

That won't be a bad society to go back to so from my perspective we need to work hard now to put in place the comprehensive architecture of public health and healthcare if we're going to unlock safely from the economic measures or from the societal measures and the population measures that are affecting and impacting people's social and economic future.

00:53:33

TJ Thank you very much. Ms Georgieva would like to answer the question. Please.

KG Yes, thank you. Thank you for your question. China is constructively engaged on this issue of debt standstill for poor countries so they can weather the tremendous difficulties they're faced with during this crisis. We had a G20 Ministers of Finance call earlier this

week. This topic of potentially having a debt relief for poor countries was on the agenda and China addressed that issue by framing a set of principles they would be interested to see being integrated into that process.

It is also important to point out in relation to China's decision to contribute to the Catastrophe Containment Relief Trust that the IMF has been mobilising to make sure that poor countries do not have to serve their debt obligations to the IMF, that this would be taken over by GRAB [?] provision and China is one of the countries that are making commitments to that trust, the Catastrophe Containment Relief Trust.

We will be obviously working with everybody in the next days, the G20, the Paris Club, IMF, World Bank. By the time of our spring meetings we look forward to advancing this discussion.

TJ Thank you very much, Ms Georgieva. We will now go to Dhaka in Bangladesh; Mr Maruf Tawfik, can you hear us

00:55:42

MA Yes.

TJ Please go ahead.

MA Thank you very much. I would like to address Mr Director-General and WHO Headquarters. I want to ask a question; have any of you special observations on Bangladesh's testing policy or testing system for COVID-19? Is run to rest [?] or anything wrong? What's your observation?

MR I can take that, DG.

TAG Thank you.

MR I think your mic is still on. Thank you for your question. Dr Poonam Singh, our regional director for the south-east Asia region, and myself actually spoke with the Minister of Health in Bangladesh yesterday as part of a ministerial meeting with all ministers in south-east Asia. We spoke about laboratory testing and our support to beef up that testing in Bangladesh.

What is interesting is that Bangladesh has already implemented a very wide network of testing based on the Gene Expert platform. This was put in place for TB and HIV and other diseases and there's a real opportunity for us to be able to use an existing platform that has been invested in as part of health development and health systems development and to leverage that platform in order to scale up testing in Bangladesh.

00:57:15

We see that as a way forward in doing this. I think Bangladesh is taking the issue of testing very seriously and the Minister was extremely keen to broaden the testing availability in the country, to improve and drive surveillance using polio surveillance and other avenues. I think there's a strong focus on good surveillance in Bangladesh and we will do everything in our

power to support Bangladesh in their efforts to beef up surveillance and to ensure that there's adequate lab testing available.

TJ Thank you very much. We'll go now to the South China Morning Post if we can connect to, I think, Amari. Stuart from South China Morning Post.

ST Hi, can you hear me?

TJ Yes, please go ahead.

ST Hi. Dr Tedros and the team, I have a question about the use of masks because throughout the last 48 hours we have seen a lot of media reports suggesting that the WHO is considering revising its advice on the use of masks at the public level. May I check with you guys whether there is any plan underway about potential changes to encouraging the public or at least not dissuading the public from wearing surgical masks publicly?

00:58:40

Also have you guys seen the report from a team of Hong Kong scientists in Nature magazine about the potential effectiveness of using masks in preventing coronavirus? Thank you.

MR Yes, I can start and maybe Maria will follow up. On the issue of masks, there's a very important and very healthy debate at the moment looking at how masks are used in this response. First and foremost surgical and medical masks and masks like N95 and FFP2 and FFP3 respirators are for the medical system and we must prioritise their use to protect health workers in the front line. That's what we're working on with all our partners around the world, with all governments and with our colleagues in the UN system to try and ensure that we get the best possible protective gear to our front-line health workers.

With that in mind, WHO already advises the use of medical masks for people who are ill at home or people who are caring for people who are sick at home. The debate regarding using masks in the general public is built not on the paradigm of protecting yourself. The evidence is quite clear that the wearing of a mask in public doesn't necessarily protect you but if a sick person wears a mask then it is less likely that they may infect others.

At the moment and from a WHO perspective people who are sick with COVID-19 should be in isolation and we need to make sure that people are in isolation but there are circumstances - and we need to be open on this. This is a new epidemic, it is challenging everything we know, it is challenging systems so there are particular contexts, circumstances in which it may not be possible to do physical distancing, in which people may not have access to all of the services that may be available in other countries.

01:00:46

There may be situations where the wearing of masks may reduce the rate at which infected individuals may infect others. It is not the ideal solution in this sense but it is a very... It should be considered in the context of the comprehensive strategy to control the disease, it should be considered in terms of the types of transmission that are happening, how intense transmission is at community level, what the circumstances and context of that transmission is and what the resources are to deal with that.

We must preserve medical, surgical and respirator masks for our front-line workers but the idea of using respiratory coverings or mouth coverings to prevent coughing and sneezing projecting disease into the environment or towards others; that's a mechanical process and that in itself is not a bad idea but that doesn't negate the need for hand-washing, it doesn't negate the need for physical distancing, it doesn't negate the need for people to stay at home if there's a stay-at-home order in place.

It doesn't negate the need for everyone to protect themselves and try to protect others so we can certainly see circumstances in which the use of masks, but home-made or cloth masks, at community level may help in an overall, comprehensive response to this disease and we will support governments in making those decisions based on the situation they find themselves in in terms of transmission, based on the context in which they're dealing and the resources they have at their disposal.

01:02:18

But above all we must ensure that our front-line health workers are the ones who are most exposed, they're the ones that need the high-performance protection in order for them to stay healthy, do their jobs and save lives. There are many articles coming out at the moment on types of transmission and pre-symptomatic transmission. I've seen one recently from, I think, Singapore where there was an estimation that about 6% of cases may have been caused by people who were pre-symptomatic.

I'm not here to question that; there are many different estimates but the corollary of that, the opposite of that is clearly that 94% of infections are caused by people who are symptomatic. So we have to look at what's driving this epidemic. There is always the possibility of asymptomatic transmission. There is always the possibility that we can have some element of airborne transmission.

What we have to look at is what is the main driver of this pandemic and in this case we still believe the main driver of this pandemic is symptomatic individuals coughing or sneezing or contaminating surfaces or contaminating other individuals. Breaking that chain means ensuring that infected individuals are diagnosed and isolated, their contacts are traced and tracked and quarantined and that people are cared for very quickly in the system.

But having said all of that, as I said, we're having a very open, very healthy debate. We had a long meeting today with our strategic and technical advisory group on infectious hazards from all over the world. I know our expert group on infection prevention and control has been talking about this very, very intensely over the last days.

01:04:09

We will look at all that evidence, we will read every single paper, we will engage with every single researcher and we will see what place can be found for this intervention in this overall response and we will support governments who wish to have a measured approach to the use of masks and who include that as part of a comprehensive strategy to control this disease.

TJ Thank you very much, Dr Ryan. We will have to conclude here. Maybe the DG will have one last word to thank our guest.

TAG Yes. First, if you'd like to have, Kristalina, a few words in closing. Thank you so much for joining us but please.

KG Thank you. Thank you very much, Dr Tedros, for inviting me. I do believe that bringing together epidemiology and economics is absolutely crucial. My closing message is that we will get through this but how fast and how effectively will depend a lot on the actions we take and on making sure that in these actions we bring the world together.

The commitment of my institution, of the IMF is to play our part. Thank you again very much for all you do.

TAG Thank you, my sister. It's because, as we have agreed in our op-ed, both lives and livelihoods matter. That's why we joined forces today and thank you so much for this very important co-operation. We have now our plan together that we need to implement and we agree on how to handle this pandemic. Not only that, we also agree that together we can defeat this virus.

01:06:30

This is a new virus, a new coronavirus and the first ever coronavirus also to cause a pandemic. There are many unknowns and we should learn every day and while learning the united force is really key. So together, as you said - I fully agree - we will overcome this. Thank you so much again for joining and I look forward to working with you very, very closely. Thank you.

TJ Thank you very much, Dr Tedros.

KG Thank you.

TJ Thank you, Ms Georgieva, Dr Van Kerkhove and Dr Ryan. We will have an audio file sent very soon and a transcript as well will be posted tomorrow. We will also send you some of the news from our regional and country offices on their activities against COVID-19. I wish you a very nice weekend.

01:07:32