

# A LITERATURE REVIEW OF THE ECONOMICS OF COVID-19

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EE 474 Health Economics

Semester 2/2021

Reference: Brodeur, A., Gray, D., Islam, A., & Bhuiyan, S. (2021). A literature review of the economics of COVID-19. *Journal of Economic Surveys*, 35(4), 1007-1044.

# Summary

- Objective – to survey related literature on the economic consequences of Covid-19 and to synthesize the insights from different studies
- 4 sections:
  - Dataset and techniques used to measure social distancing and Covid-19 cases and deaths
  - Literature on issues related to social distancing - compliance and effectiveness
  - Macroeconomic impact and financial impacts
  - Socio-economic consequences of Covid-19 – impacts on labor market, health, gender, environment

# 1. Measurement of Covid-19 and Social Distancing Actions

- **Covid-19 Spread**

- What are the indicators of Covid-19 spread?
- How is Case Fatality Rate calculated?
- What cause measurement errors related to Covid-19 case numbers?

- **Social Distancing**

- What are the techniques used to measure population mobility?
- What are the data sources available?

## 2. Social Distancing

- **Determinants**

- What factors affect social distancing policy?

- **Effectiveness**

- What affect the effectiveness of social distancing policies in reducing infections and deaths?

- **Compliance**

- What factors affect the compliance behavior?



## 4. Socioeconomic Consequences of Covid-19

- Labor market outcomes – what are the impacts? Which job characteristics are affected more?
- Health outcomes – physical health, mortality, mental health?
- Inequality across gender and racial groups – which groups are affected the most?
- Environment outcomes