

## Group 8

Topic: The Economics of SARS epidemic from Outbreak to the Containment Measures

Objective: To understand the economic impact of SARS epidemic, both in the global scale and in Thailand. This understanding will also help us to understand the contemporary issues on the COVID-19 outbreak.

Outline:

1. Introduction
  - History and overall details of the SARS epidemic
  - History of the SARS epidemic in Thailand
  - Comparing the SARS epidemic to others, including Influenzas, Spanish Influenza, and COVID-19
  - Policy responses to SARS such as containment and travel restrictions
2. Economic Impact of SARS
  - How the epidemic affects us in terms of daily lives.
  - How it affects the general population. Which sectors are affected the most by SARS directly.
  - The economic impact of the health policies.
  - Impact of SARS on Thailand compared to other East Asia economies
  - Comparing the scale of the economic impact between SARS and COVID-19.
3. Impact of SARS on the labor market
  - The impact of epidemic on labor demand and labor supply in East Asia countries
  - Compare with Thailand
  - How the impact on labor market worsens the economic impact
4. SARS and Globalization
  - Study the state of globalization in 2003 when SARS was identified
  - Compare globalization in 2003 to in 2020. What are the differences? What are the things that remain the same since back then?
  - The position of Thailand in terms of globalization between 2003 and 2020.
  - Understand if the impact of SARS is less than COVID-19 due to globalization
5. Consumers' and Investors' Confidence Moving Forward
  - The impact of SARS and measures on confidence and capital markets
  - Compare with the current COVID-19 situation may indicate how the economy may recover after COVID-19
6. Conclusion
  - Key takeaways of the essay

## Main References

- The Political Economy of the SARS epidemic by Grace Lee and Malcolm Warner
- Thailand's Economic and Monetary Conditions in 2003 by the Bank of Thailand  
([https://www.bot.or.th/English/MonetaryPolicy/EconomicConditions/AnnualReport/AnnualReport/AnnualReport\\_2003.pdf](https://www.bot.or.th/English/MonetaryPolicy/EconomicConditions/AnnualReport/AnnualReport/AnnualReport_2003.pdf))
- Social and Economic Impacts of SARS outbreak in Thailand by Acharee Steinmueller