

Public Health and Economy during the Pandemic: A Controversial Relationship

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Protected within our bubble, we are counting day by day the time we have been locked up and the time that we lack to go out, while outside the paradigm of a world that we knew is collapsing, it did not seem fair and we complained about. No one knows what awaits us on the other side of the pandemic, the future is an unknown land, but it is clear that it will be very difficult and will require enormous strength, sacrifice and a lot of solidarity and responsibility. The engine of the productive, commercial, financial and social activity of the world is stopped and nobody has an idea of how or when it will be possible to start it again. In the current discussion of how and when to reopen economies, and despite arguments such as “the remedy is worse than the disease” or “poverty kills more than covid19”, the majority prefer caution. Poverty kills a lot, but this pandemic could end thousands of people and the blame for poverty in our region are structural causes, and not the quarantines by Covid19.

The relationship between business cycle and public health is a field without easy answers. Does economic growth improve the health of the population? Or, is a healthier population, is it more productive and efficient and does it grow the economy? The answer is associated with different public policies. If growth is decisive, investment in health is not a priority, since health will improve on its own. The crisis in health systems due to the impact of the pandemic updates these debates. In any case, what is known is that the relationship between the economic cycle and public health is explained more by extra-economic factors (years of education, advances in medical technology, etc.) than anything else. As paradoxical as it may seem, economic history proves that recessions and even depressions have improved, rather than worsened, public health. In 1932, as the Great Depression devastated the economy and plunged millions of Americans into extreme poverty, bringing unemployment to 25%, Louis Dublin, an actuary for the insurance company Metropolitan Life, announced: “There have never been health conditions before as successful in the United States and Canada as during the first nine months of this year”. Mortality (except for suicides) in three years of the Great Depression fell 10% and increased again when the economy recovered in 1933. Suicides increase in major economic crises, but statistically they are insignificant compared to mortality caused by a pandemic. Life expectancy at birth increased from 57 to 63 years between 1929 and 1933, coinciding with the enormous improvements in health, hygiene, food and education systems in the first decades of the 20th century. And it continued to improve in the following decades, although at a slower pace. An exception to this trend was recorded in the 1990s, when mortality rose sharply in Russia amid the severe economic crisis caused by the transition from socialism to capitalism. Ten million Russians, mostly young people, disappeared in the early 1990s. But in the 2008 - 2009 recession, health indicators returned to their historical correlation and improved markedly. Although the correlation does not imply causality, it is surprising that the paralysis of economic activity due to the pandemic produced a drop of more than 20% in mortality in Buenos Aires city. In the first half of April, 1,238 deaths from all causes (including 23 infected with the disease) were recorded, compared to 1,579 deaths in the same period last year. Part of that decline is explained by fewer traffic and work accidents (especially in construction), or because quiet and less pollution saved lives of people with heart or respiratory problems. This phenomenon denies the promoters of a quick exit from social isolation on the grounds that the “economic pandemic” could be lethal. The acute recession that is causing the pandemic may be fatal to business life (if measures are not taken to counteract it) but not to human lives (if provision of basic food and health needs are guaranteed for the entire population).

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