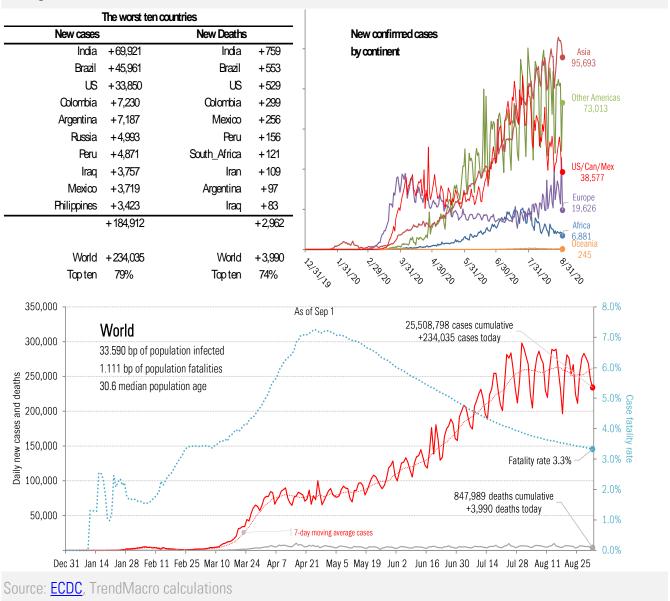


Trend Macrolytics, LLC Donald Luskin, Chief Investment Officer Thomas Demas, Managing Director Michael Warren, Energy Strategist

#### Data Insights: Covid-2019 Monitor

Tuesday, September 1, 2020

# The global scorecard



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# The US scorecard

National and state-by-state data do not line up because of different sources

New ca	ses	New Deaths		New	in hospital	Qume o	ases	Qurne d	eaths	Ωmein	hospital
CA	+4,176	R.	+68		N +200	CA	704,085	NY	25,328	NY	89,995
TX	+2,615	MS	+32		L +85	R.	623,471	NJ	15,937	R.	38,942
FL.	+ 1,885	CA	+28		A +78	TX	612,969	CA	12,933	GA	24,604
TN	+ 1,818	GA	+28		H +59	NY	434,756	TX	12,536	NJ	22,627
IL	+ 1,668	TX	+20	M		GA	270,471	FL	11,331	AZ	21,405
KS	+ 1,564	MO	+20		R +41	L S	236,725	MA	9,060	VA	16,167
GA	+ 1,498	AL	+20		N +38	AZ	201,835	L.	3,000 8,235	MD	14,303
NC	+ 1,186	LA	+ 19		A +32	NJ	191,960	PA	7,673	AL	14,267
MO	+ 1,042	AR	+13	-	R +31	NC	167,313	M	6,753	сн СН	13,376
CH	+895	MA	+11		C +29	TN	154,933	GA	5,632	MA	12,364
ui	+ 18,347		+267		+641		3,598,518		115,418		268,050
	+ 10,0-1		+201		TOTI		0,000,010		110,+10		200,000
II states	+31,406	All states	+358	All state	<del>s</del> +816	All states	5,999,459	All states	175,602	All states	370,380
Topten	58%	Topten	75%	Topte		Topten	60%	Topten	66%	Topten	72%
	00/0	iop ton	10/0	iop (c	10/0		0070	Top ton	00/0		12/0
					Five most imp	proved US state	s				
Fewer d	aily cases	Fewer new deaths				Fewer new hospitalizations			Most recoveries		
CA	-1,894			TX	-64		WA -6	វា		NC	+9,254
LA	-1,298			CA	-43		TN -5	51		TX	+7,981
TX	-1,209			MI	-31		00 -3	31		MS	+5,211
WA	-1,019			AZ	-24		MN -1	7		TN	+2,095
MI	-891			TN	-15		WI -1	6		IN	+1,057
,000 <sub>ר</sub>											г 8.0%
30,000 -	l Inite	d States	ξ.		٨	s of Sep 1					- 7.0%
			footod		A	s of Sep 1			1 1.		- 1.0%
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.,		o of population fatal				6,031,013 cas +33,850 ca	es cumulative	<u> ∧</u>	24444		- 6.0%
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50,000 - 50,000 -											- 5.0%
50.000 -		77 700 000 1						AV		Τ.Μ	
		77,760,026 tes	ts cume		1			$  X \rangle$	. 1	<u>~   M                                  </u>	- 4.0%
10.000 -					7	Å		N	Sector Contractor	- M.M-	·
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		680,385 tes	ts today	mArt	AWAY			MA			<b>3.0%</b>
30 000 -					VWW	A A A		¥		ate 3.04% –⁄	
10,000 - 30,000 -			A JA	MMM/	Nv	V MAA	AAA	/-day	moving average ca	Ses	- 2.0%
			/e today	1 Mm		V P Q					
30,000 - 20,000 -		4.6% positiv		I Vis							
20,000 -		4.6% positiv	1	/ ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '	m	and the way	10	22 508 doothe	oumulativo		- 1.0%
		4.6% positiv			m	a student	18	33,598 deaths +529 death			- 1.0%

Source: States and test data Covid Tracking Project, US data ECDC, TrendMacro calculations

## Recommended reading

#### <u>'Safety' vs. 'justice' is a false choice in criminal justice</u> reform

Jeff Korzenik *Tampa Bay Times* August 30, 2020

# Chicago Projects \$2 Billion Deficit Through 2021 on Pandemic

Shruti Singh *Bloomberg* August 31, 2020

# Confessions of a voter fraud: I was a master at fixing mail-in ballots

Jon Levine *New York Post* August 29, 2020

#### <u>The Siege of the Third Precinct in Minneapolis An</u> Account and Analysis

*Crimethinc* June 10, 2020

### Pandemic Control in ECON-EPI Networks

Marina Azzimonti et al. *Federal Reserve Bank of Minneapolis* August 19, 2020

### <u>WHO Special Envoy Heaps Praise on Sweden's Covid</u> <u>Strategy</u>

Charles Daly *Bloomberg* August 31, 2020

#### Sex differences in immune responses that underlie COVID-19 disease outcomes

Takehiro Takahashi et al. *Nature* August 26, 2020

#### Refusal to wear a facemask linked to sociopathy

Rhys Blakely *The Times* August 31, 2020

#### Colleges With Covid Outbreaks Advised to Keep Students on Campus

Olivia Raimonde

*Bloomberg* August 30, 2020

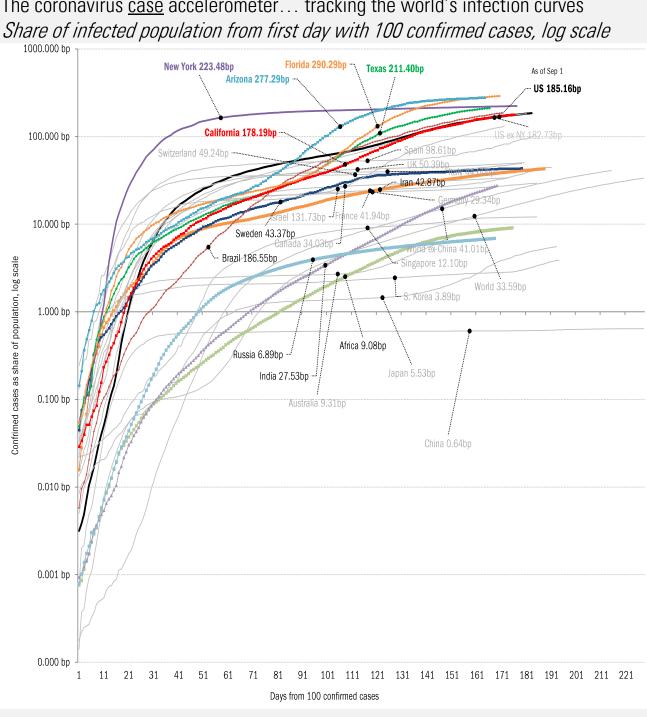
# Your Coronavirus Test Is Positive. Maybe It Shouldn't Be.

Apoorva Mandavilli *New York Times* August 29, 2020

## Meme of day

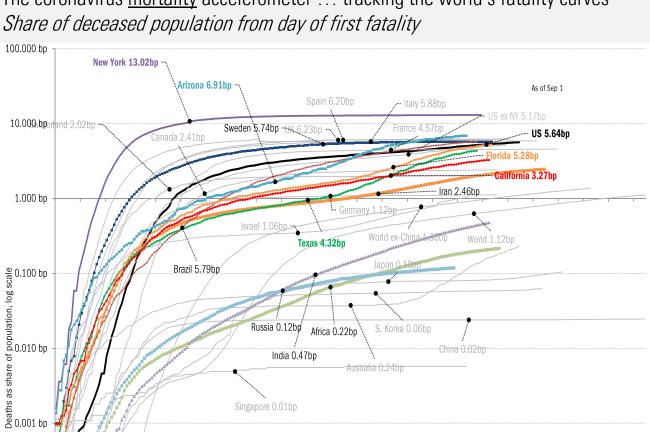
Attention Texas & Louisiana please transition from your quarantine drinking to your regularly scheduled hurricane drinking. This has been a public service announcement.

Source: Our beloved clients, and Power Line blog "The Week in Pictures"



The coronavirus <u>case</u> accelerometer... tracking the world's infection curves

Source: ECDC, TrendMacro calculations



Africa 0.22bp

S. Korea 0.06bp

Australia 0.24bp

China 0.02bp

101 111 121 131 141 151 161 171 181 191 201 211 221 231

Russia 0.12bp

Singapore 0.01bp

India 0.47bp

The coronavirus mortality accelerometer ... tracking the world's fatality curves

Source: ECDC, TrendMacro calculations

41 51 61 71 81 91

21 31

0.000 bp

0.000 bp

0.000 bp

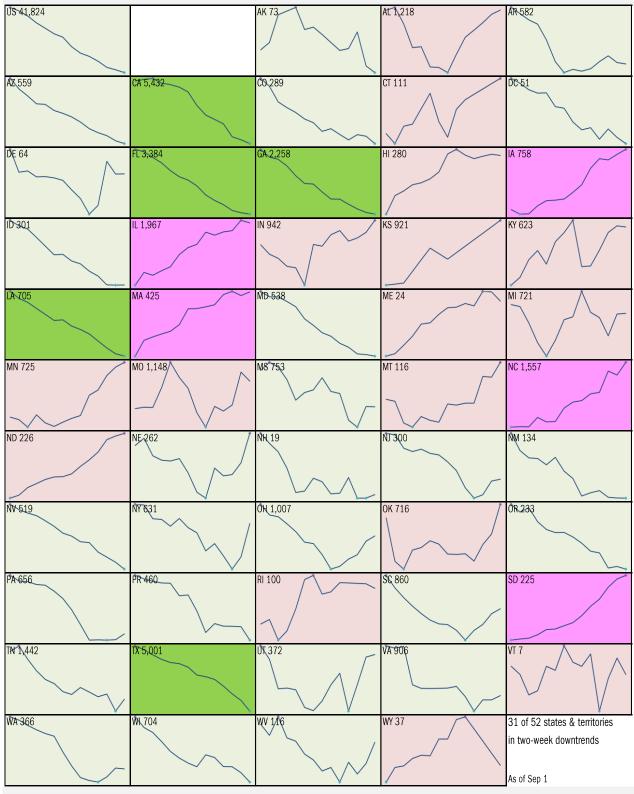
1 11

Days from first death

#### Our most reliable evidence of slowing exponential growth of Covid-2019 Vertical: days to double deaths Horizontal: days from first death Flat indicates exponential spread Declining indicates supra-exponential spread Rising indicates sub-exponential spread 100 500 China 197 days World 80 days World ex-China 79 days As of Sep 1 0 1 20 40 60 80 100 120 140 160 180 200 220 1 20 40 60 80 100 120 140 160 180 200 220 20 40 60 80 100 120 140 160 180 200 220 1 200 200 100 United States 104 days New York 136 days US ex-NY 94 days 0 0 0 20 40 60 80 100 120 140 160 180 200 220 1 20 40 60 80 100 120 140 160 180 200 220 1 20 40 60 80 100 120 140 160 180 200 220 1 100 50 100 Florida 39 days Arizona 45 days California 54 days 0 0 0 20 40 60 80 100 120 140 160 180 200 220 1 20 40 60 80 100 120 140 160 180 200 220 1 1 20 40 60 80 100 120 140 160 180 200 220 200 200 100 United Kingdom 131 days Canada 115 days Texas 32 days 0 0 0 20 40 60 80 100 120 140 160 180 200 220 1 20 40 60 80 100 120 140 160 180 200 220 1 20 40 60 80 100 120 140 160 180 200 220 1 200 200 200 Japan 112 days Germany 132 days France 139 days 0 0 0 1 20 40 60 80 100 120 140 160 180 200 220 1 20 40 60 80 100 120 140 160 180 200 220 1 20 40 60 80 100 120 140 160 180 200 220 200 200 200 Spain 145 days Switzerland 139 days Italy 144 days 0 0 0 1 20 40 60 80 100 120 140 160 180 200 220 1 20 40 60 80 100 120 140 160 180 200 220 1 20 40 60 80 100 120 140 160 180 200 220 200 100 200 S. Korea 154 days Iran 62 days Sweden 121 days 0 0 0 1 20 40 60 80 100 120 140 160 180 200 220 20 40 60 80 100 120 140 160 180 200 220 1 20 40 60 80 100 120 140 160 180 200 220 1 100 50 200 Israel 36 days Australia 21 days Africa 44 days 0 Λ 0 1 20 40 60 80 100 120 140 160 180 200 220 1 20 40 60 80 100 120 140 160 180 200 220 1 20 40 60 80 100 120 140 160 180 200 220 100 50 100 Russia 67 days Brazil 61 days India 35 days 0 20 40 60 80 100 120 140 160 180 200 220 20 40 60 80 100 120 140 160 180 200 220 1 20 40 60 80 100 120 140 160 180 200 220 1 1

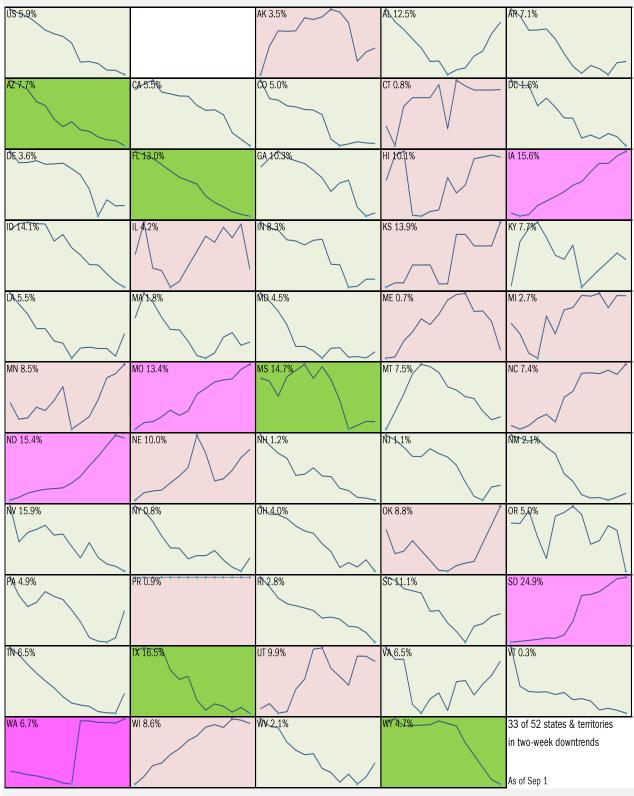
Source: ECDC, TrendMacro calculations

Requirement to <u>Open Up America Again</u>: 14-day "downward trajectory" in new cases *14-day moving average, last 14 days Most recent value displayed* • High • Low Downward trajectory Five best Upward trajectory Five worst



Source: Covid Tracking Project, TrendMacro calculations

Alt requirement to <u>Open Up America Again</u>: 14-day "downward trajectory" in pos tests *14-day moving average, last 14 days Most recent value displayed* • High • Low Downward trajectory Five best Upward trajectory Five worst

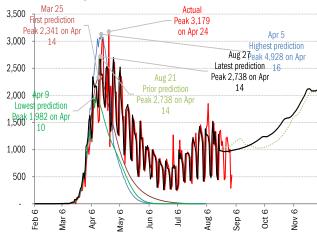


Source: Covid Tracking Project, TrendMacro calculations

## Reality-checking the models: actuals versus IHME predictions

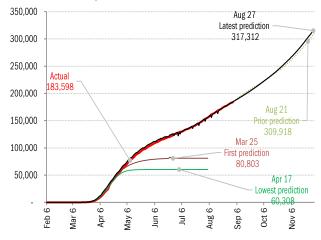
#### New daily fatalities

Actual versus first, highest, lowest and latest model mean predictions



#### **Cumulative fatalities**

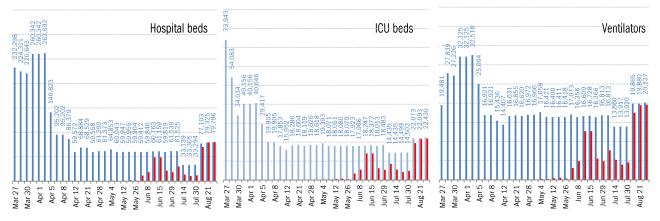
Actual versus first, highest, lowest and latest model mean predictions



For this day.	versus	all	model	mean	nredictions
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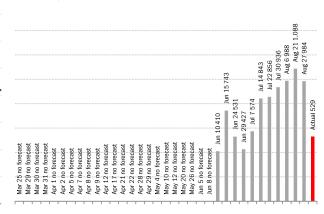
			Jun 15 (189.96 Jun 24 (50.302 Jun 24 (50.302 Jun 24 (50.305 Jun 17 (55.935 Jul 17 (55.935 Jul 17 (55.935 Jul 25 (181.77) Aug 21 (182.71 Aug 21 (184.983 Aug 21 (185.217 Aug 27 (184.983 Aug 21 (185.217 Aug 27 (184.983 Aug 21 (185.217
Mar 25 no forecast Mar 29 no forecast Mar 30 no forecast Mar 31 no forecast Apr 1 no forecast Apr 5 no forecast Apr 5 no forecast	7 no forecast 8 no forecast 9 no forecast 12 no forecast 17 no forecast 21 no forecast 22 no forecast 28 no forecast 28 no forecast 28 no forecast	Apr 29 no forecast May 4 no forecast May 10 no forecast May 12 no forecast May 26 no forecast Jun 5 no forecast Jun 8 no forecast	

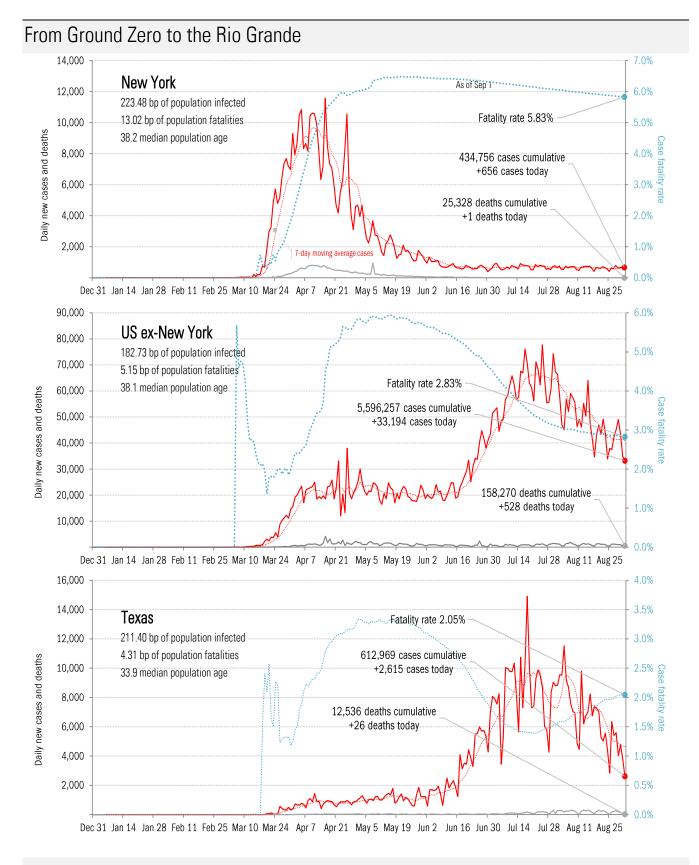




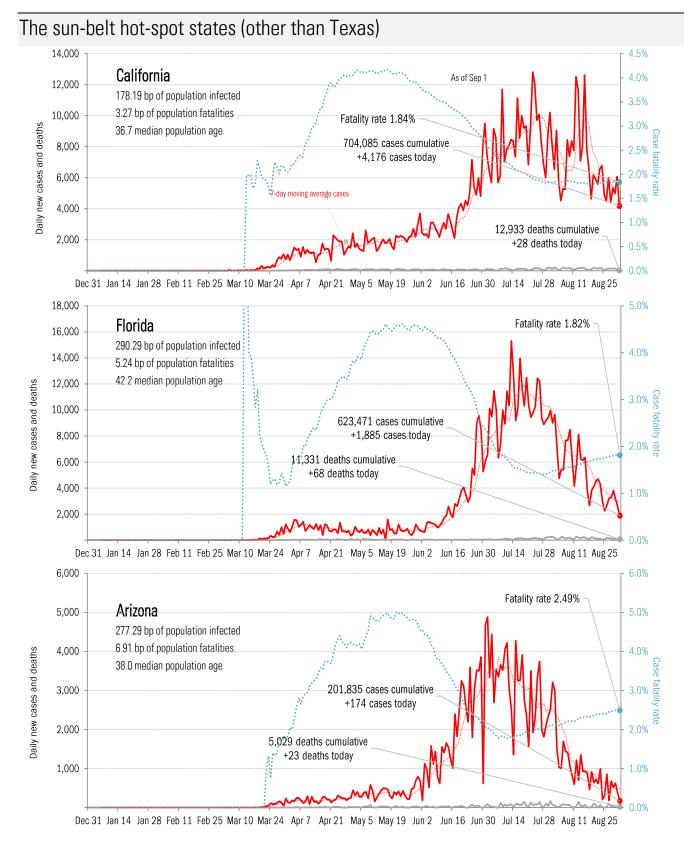
Source: ECDC, IHME, TrendMacro calculations

For this day, versus all model mean predictions

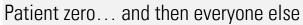


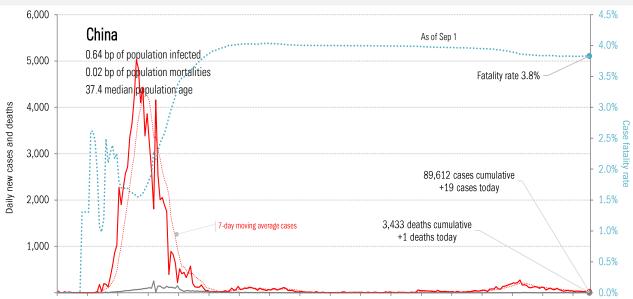


Source: ECDC, TrendMacro calculations

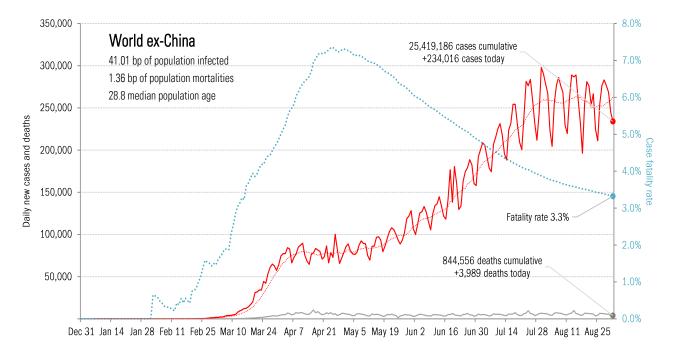


Source: ECDC, TrendMacro calculations



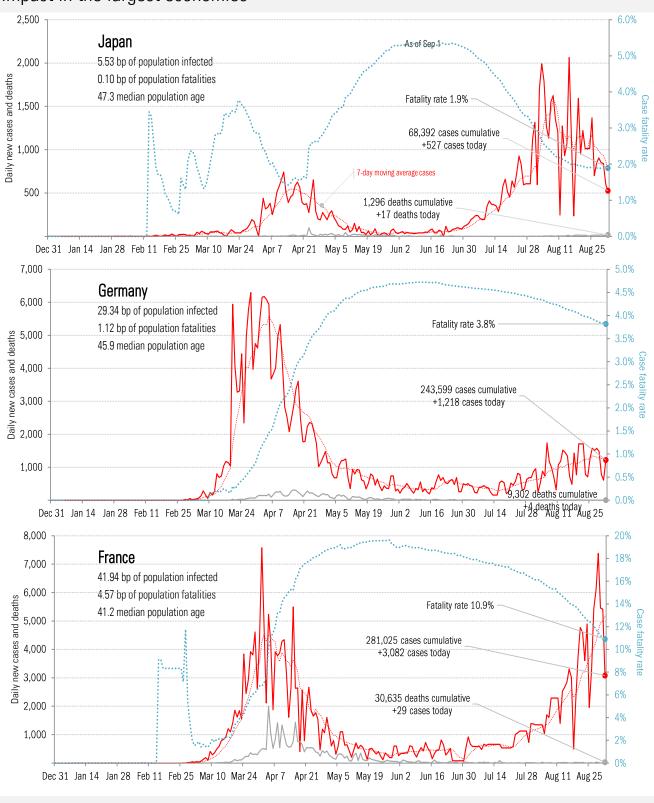


Dec 31 Jan 14 Jan 28 Feb 11 Feb 25 Mar 10 Mar 24 Apr 7 Apr 21 May 5 May 19 Jun 2 Jun 16 Jun 30 Jul 14 Jul 28 Aug 11 Aug 25

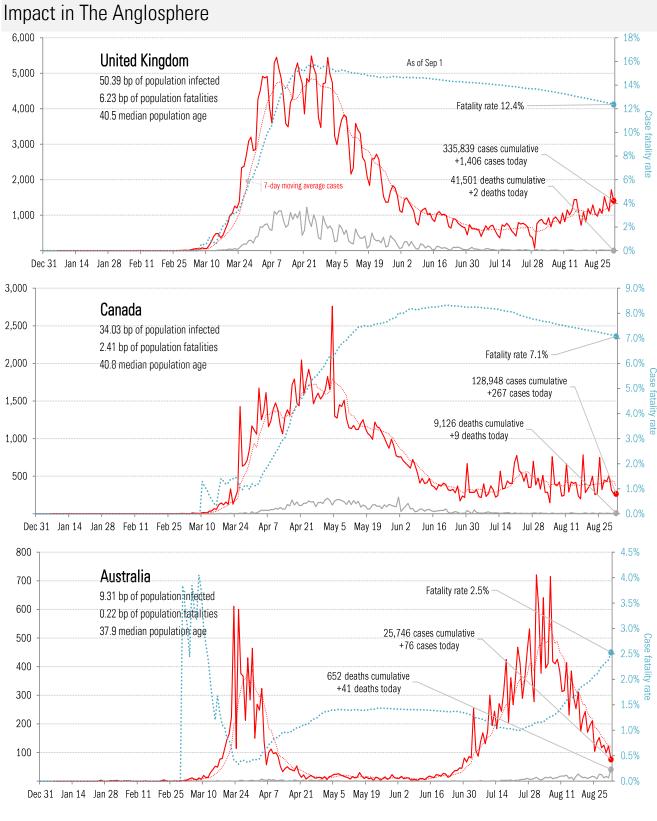


Source: ECDC, TrendMacro calculations

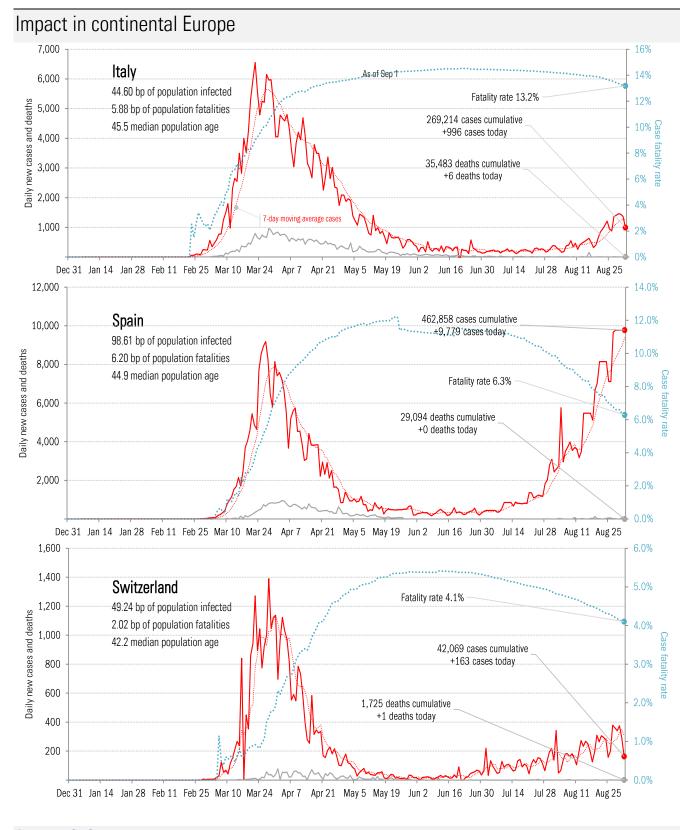






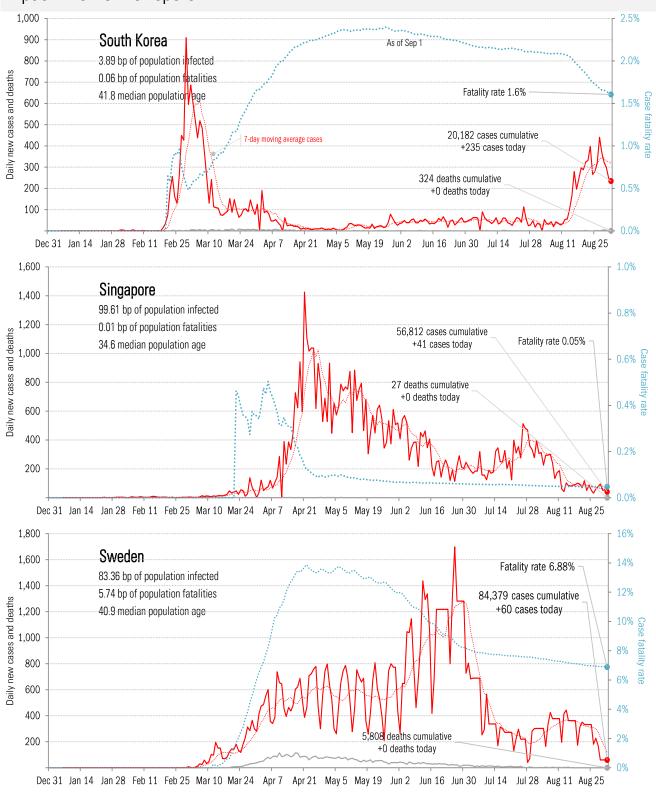


Source: ECDC, TrendMacro calculations

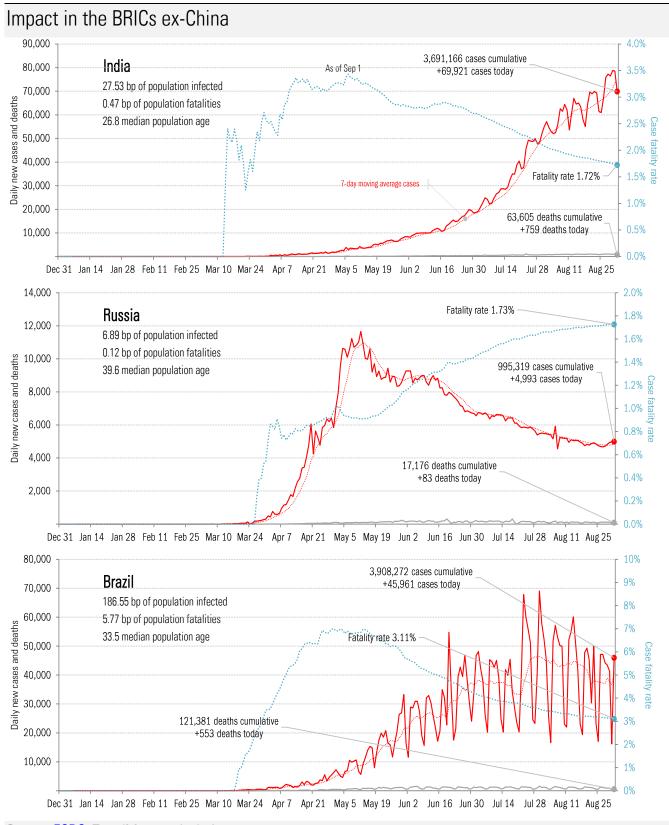


Source: ECDC, TrendMacro calculations

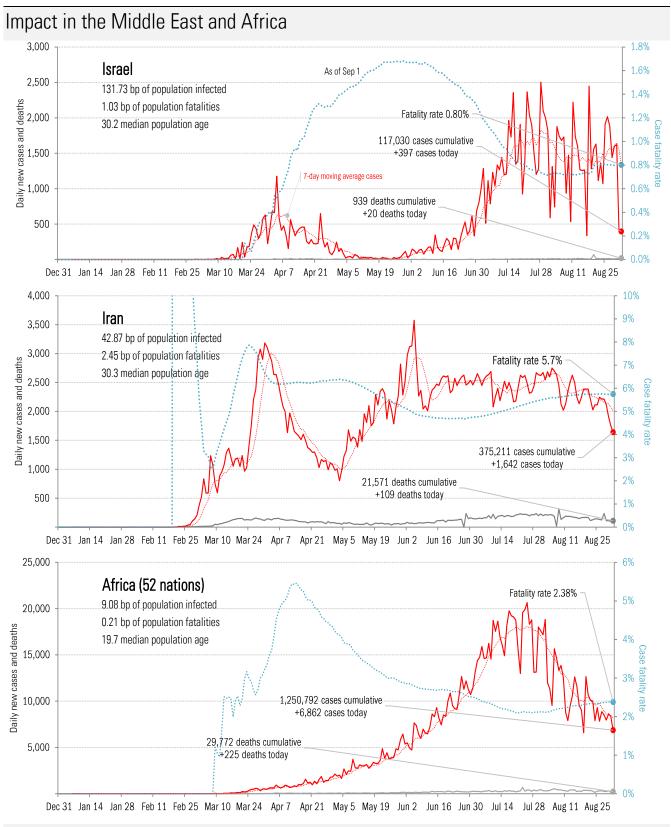
# Impact in other hot-spots



Source: ECDC, TrendMacro calculations



Source: <u>ECDC</u>, TrendMacro calculations



Source: ECDC, TrendMacro calculations