

Report: Cost of Ebola could top \$32 billion

October 8 2014, by Deb Riechmann



A member of the U.S army walks past a newly constructed Ebola treatment centre in Bongcounty, on the outskirts of Monrovia, Liberia, Tuesday Oct. 7, 2014. Liberia has been among the hardest hit nations at the center of the long outbreak, which has killed more than 3,000 people. As of Friday, there had been 3,834 confirmed Ebola cases and 2,069 deaths in Liberia, according to the World Health Organization. Forty-four percent of those cases were reported in the past three weeks, a signal that the infectious disease is spreading. (AP Photo/Abbas Duller)

Ebola's economic toll could reach \$32.6 billion by year's end if the disease ravaging Guinea, Liberia and Sierra Leone spreads across West

Africa, the World Bank said Wednesday.

The outbreak has the potential "to inflict massive economic costs" on those three countries and its closest neighbors, according to the bank's assessment.

"The international community must find ways to get past logistical roadblocks and bring in more doctors and trained medical staff, more hospital beds and more health and development support to help stop Ebola in its tracks," said Jim Yong Kim, the bank's president.

"Prudent" investment in better health systems could have lessened the economic fallout, he said.

The report estimated the costs of two scenarios:

—more than \$9 billion if the disease is rapidly contained in the three most severely affected countries.

—\$32.6 billion if it takes a long time to contain Ebola there and the disease spreads to neighboring nations.

One way to ease the impact, the report said, was be if immediate action halted the outbreak and calmed fears. Concerns about the disease are causing neighboring countries to close their borders, and airlines and businesses to suspend commercial activities in the three worst-affected countries.

David Evans, a senior economist at the World Bank and co-author of the report, said fear prompts flights to be canceled, mining operations to halt, businesses to close and farming and investment to slow as people try to avoid putting themselves and their employees at risk. That behavior has a larger economic impact than sickness and death, he said.

"Policies to renew commercial activity while protecting other countries from contagion are what we need to mitigate this fear factor, which is key to mitigating the economic impact of the crisis," Evans told the Associated Press.

"Closing borders and halting flights has a huge impact," he said. "These economies trade with the outer world. They have international investment in mining. Liberia imports food. So as we close borders and cancel flights, there is a real impact on the food security and the incomes of the households in these countries."

The World Health Organization estimates that Ebola has killed more than 3,400 people in West Africa and infected at least twice that many.

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