

LatAm virus cases top 1.5mn as markets fear second wave

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Activists from the Brazilian NGO Rio de Paz (Peace Rio), dig 100 mock graves on Copacabana beach symbolizing deaths from the COVID-19 coronavirus in Rio de Janeiro, Brazil

A worrying social crisis is brewing in Latin America where the

coronavirus pandemic is spiralling, experts are warning, as fears of a second wave in the United States sent shivers through global markets.

More than 1.5 million people have been infected in Central and South America—70,000 of them are already dead—with no signs of the disease slowing, especially in hard-hit Brazil.

The crisis could provoke the region's "worst recession in history", the UN Economic Commission for Latin America and the Caribbean (ECLAC) said.

"We're worried the region could come out of this crisis with more debt, poorer, hungrier and with more unemployment. And most of all, angry," said ECLAC general secretary Alicia Barcena.

The fracture lines in Brazilian society are already evident.

Far-right President Jair Bolsonaro has repeatedly downplayed the pandemic's scale, calling COVID-19 "a flu".

Protesting that stance, campaigners on Thursday dug 100 graves on Copacabana Beach in Rio de Janeiro, each marked with a black cross, to denounce what they called the "incompetence" of authorities.

"We are here to demand a change of attitude from the president... who must understand that our nation is facing the most difficult moment in its history," said Antonio Carlos Costa.



Men bury a COVID-19 victim at an annex of the Parque Memorial Jardin de Los Angeles cemetery, acquired by the municipality to bury victims of the new coronavirus, 14 km north of Tegucigalpa, Honduras

In the US, President Donald Trump was leading the charge to continue reopening the economy, announcing plans for a set of re-election rallies this month.

That is despite signs that the pandemic is not tamed there, with more than 2 million infections and 114,000 deaths.

Figures showed a spike in new infections in key states including Texas, California, Arizona and Florida.

Equities and oil sank Friday in Asian trade, following a day of reckoning on American markets, where the main stock index plunged almost 7 percent to log one of its worst days in recent memory.

Long way from safety

The virus and resulting lockdowns have caused a spike in US unemployment—44.2 million people have been forced out of jobs since mid-March—but stock markets have seemingly ignored the bad news on Main Street for weeks.



A firefighter sprays disinfectant as a preventive measure against the spread of the COVID-19 coronavirus in a containment zone in Chennai, India

Analysts blamed profit-taking for the big falls, which came after a huge run-up of up to 50 percent since March, with many saying investors had run ahead of themselves on hopes for a V-shaped recovery as states and countries across Europe reopen.

But at a ceremony in Geneva, World Health Organization chief Tedros Adhanom Ghebreyesus warned the world was a long way from safety.

"The fight is not over. Most people remain susceptible to this virus and the threat of resurgence remains very real."

That is particularly the case in poorer parts of the world, where the spread of the disease appears to be gathering pace, including in Africa.

"It took 98 days to reach the first 100,000 cases (on the continent), and only 18 days to move to 200,000 cases," said the WHO's Matshidiso Moeti.

In India, experts are warning the country is still a long way from its peak.



Bolivian soldiers escort a Corpus Christi procession heading to the cathedral, in La Paz, amid the COVID-19 pandemic



City of Tshwane Health officials conduct screening exercises on people before some of them will be tested for the COVID-19 coronavirus at the Bloed Street Mall in Pretoria, South Africa



Signs ask visitors to adhere to the British government's current social distancing guidelines, and stay two metres apart, in Bridlington, northern England

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