

The coronavirus pandemic: gauging potential shock

It makes little sense right now to analyze pre-COVID-19 data and trends. The world is changing dramatically, and very rapidly. The scale of the current storm is difficult to grasp, but we have decided to take the first step in calibrating the potential consequences for Ukraine. The main focus is on export proceeds and capital flows. The internal market will be affected, but primarily via external channels, we believe. So far, we cannot predict how the health of the nation might suffer, but the national healthcare system is not ready for such challenges, to put it mildly. As one joke goes, COVID-19 turns into “just another ARVI” at the border with Ukraine. Most likely, the number of reported cases is low—16 officially—simply because Ukraine does not have enough testing kits>>>