

# Video: Coronavirus: Economic and Social Collapse: Mass Unemployment, Bankruptcy, Poverty and Despair

By [Prof Michel Chossudovsky](#)

Global Research, May 15, 2020

Global Research 16 April 2020

Theme: [Global Economy](#), [Poverty & Social Inequality](#)

First published on April 16, 2020

*There is a serious health crisis which must be duly resolved. But there is another important dimension which has to be addressed.*

*Millions of people have lost their jobs, and their lifelong savings. In developing countries, poverty and despair prevail.*

*While the lockdown is presented to public opinion as the sole means to resolving a global public health crisis, its devastating economic and social impacts are casually ignored.*

*The entire World has been precipitated into a spiral of mass unemployment, bankruptcy and extreme poverty.*

VIDEO: Coronavirus: Economic and Social Collapse: Mass Unemployment, Bankruptcy, Poverty and Despair

## Summarized Timeline

**[\(For Complete Analysis and Timeline click Here\)](#)**

October 18, Event 201. New York. Coronavirus nCoV-2019 Simulation and Emergency Preparedness Task Force, John Hopkins Bloomberg School of Health Security. Big Pharma-Big Money Simulation Exercise sponsored by WEF and Gates Foundation

Simulation Exercise of a coronavirus epidemic which results in 65 million dead. Supported by the World Economic Forum (WEF) representing the interests of Financial institutions, the Bill and Melinda Gates Foundation representing Big Pharma.

January 1, 2020: Chinese health authorities close the Huanan Seafood Wholesale Market after Western media reports that wild animals sold there may have been the source of the virus. This initial assessment was subsequently refuted by Chinese scientists.

January 7, 2020: Chinese authorities "identify a new type of virus" which was isolated on 7 January. The coronavirus was named [2019-nCoV](#) by the WHO exactly the same name as that adopted in the WEF-Gates-John Hopkins October 18, 2019 simulation exercise.

January 21-24, 2020: Consultations at the World Economic Forum, Davos, Switzerland under auspices of the Coalition for Epidemic Preparedness Innovations (CEPI) for development of a vaccine program. CEPI is a WEF-Gates partnership. With support from CIPI, Seattle based Moderna will manufacture an mRNA vaccine against 2019-nCoV, "The Vaccine Research Center (VRC) of the National Institute of Allergy and Infectious Diseases (NIAID), part of NIH, collaborated with Moderna to design the vaccine."

January 30, 2020: Geneva: WHO Director General determines that the outbreak constitutes a Public Health Emergency of International Concern (PHEIC). This decision was taken on the basis of 150 confirmed cases outside China, First case of person to person transmission in US is reported, 6 cases in the US, 3 cases in Canada, 2 in the UK.

The WHO Director General had the backing of the Bill and Melinda Gates Foundation, Big Pharma and the World Economic Forum (WEF). There are indications that the decision for the WHO to declare a Global Emergency was taken on the sidelines of the World Economic Forum (WEF) in Davos (January 21-24) overlapping with the Geneva January 22 meeting of the Emergency Committee.

Both WHO's Director Tedros as well as Bill Gates were present at Davos 2020. Bill Gates announced [the Gates Foundation's \\$10 billion commitment to vaccines over the next 10 years.](#)

January 30, 2020 The Simulation Exercise Went Live. The same corporate interests and foundations which were involved in the October 18 John Hopkins Simulation Exercise became REAL ACTORS involved in providing their support to the implementation of the WHO Public Health emergency (PHEIC).

January 31, 2020 - One day later following the launch of WHO Global Emergency, The Trump administration announced that it will deny entry to foreign nationals "who have traveled in China in the last 14 days". This immediately triggers a crisis in air transportation, China-US trade as well as the tourism industry, leading to substantial bankruptcies, not to mention unemployment.

Immediately triggers a campaign against ethnic Chinese throughout the Western World.

Early February: the acronym of the coronavirus was changed from nCoV- 2019 (its name under the October Event 201 John Hopkins Simulation Exercise before it was identified in early January 2020) to COVID-19.

February 28, 2020: A massive WHO vaccination campaign was announced by WHO Director General Dr. Tedros Adhanom Ghebreyesus

Late February 2020. Collapse of the stock markets, surge in the value of the stocks of Big Pharma.

Early March devastating consequences for the tourist industry Worldwide.

February 24: Moderna Inc supported by CIPI announced that its experimental mRNA COVID-19 vaccine, known as mRNA-1273, was ready for human testing.

Late February 2020. Second wave of transmission of the virus (Worldwide) to a large

number of countries.

Late February - Early March: China: More than 50% of the infected patients recover and are discharged from the hospitals. March 3, a total of 49,856 patients have recovered from COVID-19 and were discharged from hospitals in China.

March 7: USA: The number of “confirmed cases” (infected and recovered) in the United States in early March is of the order of 430, rising to about 600 (March 8). Rapid rise in the course of March.

Compare that to the figures pertaining to the Influenza B Virus: The CDC estimates for 2019-2020 “at least 15 million virus flu illnesses... 140,000 hospitalizations and 8,200 deaths. ([The Hill](#))

Early March: IMF and World Bank To the Rescue

The WHO Director General advises member countries that “the World Bank and the International Monetary Fund have both made funds available to stabilize health systems and mitigate the economic consequences of the epidemic”. That is the proposed neoliberal “solution” to COVID-19. The World Bank has committed \$12billion in so-called “aid” which will contribute to building up the external debt of developing countries.

March 7: China: The Pandemic is Almost Over

Reported new cases in China fall to double digit. [99 cases recorded on March 7](#). All of the new cases outside Hubei province are categorized as “imported infections”(from foreign countries).

March 10-11, 2020: Italy declares a lockdown, followed by several other countries of the EU. Deployment of 30,000 US troops in the EU as part of the “Defend Europe 2020” war games directed against Russia.

March 11, 2020: the Director General of the WHO officially declares the COV-19 Pandemic. Bear in mind the global health emergency was declared on January 30th without stating officially the existence of a pandemic outside Mainland China.

March 11: Trump orders the suspension for 30 days of all transatlantic flights from countries of the European Union, with the exception of Britain. Coincides with the collapse of airline stocks and a new wave of financial instability. Devastating impacts on the tourist industry in Western Europe.

March 16: Moderna mRNA-1273 is tested in several stages with 45 volunteers in Seattle, Washington State. The vaccine program started in early February:

“We don’t know whether this vaccine will induce an immune response, or whether it will be safe. That’s why we’re doing a trial,” Jackson stressed. “It’s not at the stage where it would be possible or prudent to give it to the general population.” (AP, March 16, 2020)

March 21, 2020: Secretary of State Mike Pompeo while addressing the American people from the White House stated that COVID-19 is a live military exercise.

“This is not about retribution, ... This matter is going forward — we are in a live exercise here to get this right.”

With a disgusted look on his face, President Trump replied: “You should have let us know.”

April 8, 2020: Mounting fear campaign led by Western media. Very rapid increase in so-called “confirmed cases”. “1,282,931 confirmed cases of COVID-19, including 72,776 deaths, reported to WHO” (April 8). Mounting doubts on the reported “confirmed cases” of COVID-19. Failures of the CDC’s categorization and statistical estimates.

March- April: Planet Lockdown. Devastating economic and social consequences. *The economic and social impacts far exceed those attributed to the coronavirus. Cited below are selected examples of a global process:*

- *Massive job losses and layoffs in the US, with more than [10 million workers filing claims for unemployment benefits](#).*
- *In India, a 21 days lockdown has triggered a wave of famine and despair affecting millions of homeless migrant workers all over the country. No lockdown for the homeless: “too poor to afford a meal”.*
- *The impoverishment in Latin America and sub-Saharan Africa is beyond description. For large sectors of the urban population, household income has literally been wiped out.*
- *In Italy, the destabilization of the tourist industry has resulted in bankruptcies and rising unemployment.*
- *In many countries, citizens are the object of police violence. Five people involved in protests against the lockdown were killed by police in Kenya and South Africa.*

The original source of this article is Global Research  
Copyright © [Prof Michel Chossudovsky](#), Global Research, 2020

---

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: [Prof Michel Chossudovsky](#)

#### About the author:

Michel Chossudovsky is an award-winning author, Professor of Economics (emeritus) at the University of Ottawa, Founder and Director of the Centre for Research on Globalization (CRG), Montreal, Editor of Global Research. He has taught as visiting professor in Western Europe, Southeast Asia, the Pacific and Latin America. He has served as economic adviser to

governments of developing countries and has acted as a consultant for several international organizations. He is the author of 13 books. He is a contributor to the Encyclopaedia Britannica. His writings have been published in more than twenty languages. In 2014, he was awarded the Gold Medal for Merit of the Republic of Serbia for his writings on NATO's war of aggression against Yugoslavia. He can be reached at [crgeditor@yahoo.com](mailto:crgeditor@yahoo.com)

**Disclaimer:** The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: [publications@globalresearch.ca](mailto:publications@globalresearch.ca)

[www.globalresearch.ca](http://www.globalresearch.ca) contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: [publications@globalresearch.ca](mailto:publications@globalresearch.ca)