

## Video: COVID-19: Closing Down the Economy Is Not the Solution

By [Prof Michel Chossudovsky](#)

Global Research, April 21, 2020

*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 unspoken truth is that the novel coronavirus provides a pretext to powerful financial interests and corrupt politicians to precipitate the entire World into a spiral of mass unemployment, bankruptcy and extreme poverty.*

*This is the true picture of what is happening.*

How is it implemented? The fear campaign plays a key role. The lockdown is presented to national governments as the sole solution.

No need to reflect or analyze the likely impacts. Corrupt national governments are pressured to comply.

The economy is the basis for the reproduction of real life.

It is also the basis for upholding public health endeavors.

This closing down operation affects production and supply lines of goods and services, investment activities, exports and imports, wholesale and retail trade, consumer spending, the closing down of schools, colleges and universities, research institutions, etc.

In turn it leads almost immediately to mass unemployment, bankruptcies of small and medium sized enterprises, a collapse in purchasing power, widespread poverty and famine.

VIDEO: COVID: Closing Down the Economy is not the Solution

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)