DAILY COVID-19 UPDATE

March 23, 2021

WHAT HAPPENED TODAY

Today, Treasury Secretary Janet Yellen and Federal Reserve Chairman Jerome Powell testified before the House Financial Services Committee regarding oversight of COVID-related pandemic spending. During the hearing, Chairman Powell reiterated he does not expect pandemic-related spending to result in unmanageable inflation. He stated a "surge in spending and temporary price increases" will not disrupt disinflationary trends. Chairman Powell added that the Fed has the tools to address inflation if it does occur.

Late last night, the National Institutes of Health issued a statement that AstraZeneca may have used outdated data when it reported promising U.S. trial results for its COVID-19 vaccine. AstraZeneca said this morning that its disclosure on Monday was based on an interim analysis with a data cutoff as of February 17. The company indicated it will publish updated efficacy data within 48 hours.

Notably, CDC Director Dr. Rochelle Walensky warned yesterday that the U.S. could experience "another avoidable surge" in COVID-19 infections as a result of

LATEST STATISTICS

164,300,795 COVID-19 vaccines have been distributed in the U.S and 83,930,495 Americans have received the first dose.

There are a total of 123,977,549 confirmed cases worldwide, 2,728,358 deaths and 70,358,723 people have recovered.

There are 29,906,404 confirmed cases of the coronavirus in the U.S. and 543,499 deaths.

LATEST PMJ RESOURCES

Drug Shortage and Medical Supply Chain Tracker
Coronavirus State Reopening Tracker
new variants if Americans don't follow mitigation measures such as wearing a mask and maintaining social distance.

ECONOMIC UPDATE

Congressional

HOUSE
- House Financial Services Chairwoman Maxine Waters’ (D-CA) opening statement and Ranking Member Patrick McHenry’s (R-NC) opening statement at the committee’s hearing on oversight of Treasury’s and the Federal Reserve’s pandemic responses.

Administration

TREASURY
- Testimony of Secretary Janet Yellen before the House Financial Services Committee.

FEDERAL RESERVE
- Testimony of Chairman Jerome Powell before the House Financial Services Committee.

Articles of Interest
- 3/23 The Wall Street Journal published an article titled, “Powell says stimulus package unlikely to fuel undesirable inflation.”
- 3/23 The Washington Post published an article titled, “Fed chair, treasury secretary’s message to Congress: Recovery has a long way to go.”

PUBLIC HEALTH UPDATE

Administration

DEPARTMENT OF HEALTH AND HUMAN SERVICES
- HHS Secretary Xavier Becerra issued a statement on the 11th anniversary of the Affordable Care Act.

NATIONAL INSTITUTES OF HEALTH
- NIH Director Dr. Francis Collins penned a blog post titled, "Predicting 'Long COVID Syndrome' with Help of a Smartphone App."
NIAID issued a statement that the independent Data and Safety Monitoring Board (DSMB) found that AstraZeneca may have used outdated data when it reported promising U.S. trial results for its COVID-19 vaccine, "which may have provided an incomplete view of the efficacy data."

**Articles of Interest**

- 3/23 Reuters published an article titled, "[COVAX to set aside 5% of vaccine doses for emergency stockpile.](https://www.reuters.com/article/us-covax-vaccine-doses-India-idUSKBN200-28B)"
- 3/22 Modern Healthcare published an article titled, "[Why a 70% vaccination rate may not produce herd immunity.](https://www.modernhealthcare.com/news/2021/03/22/why-a-70-vaccination-rate-may-not-produce-herd-immunity)"