



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Late last night, the National Institutes of Health issued a statement that AstraZeneca may have used outdated data when it reported promising U.S. trial results for its COVID-19 vaccine.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.

[Biden Administration Transition Tracker](#)

[President Biden EO Tracker](#)

[Policy Outlook for the Biden Administration and 117th Congress](#)

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 The Wall Street Journal published an article titled, "[U.S. Health Officials Raise Concerns Over AstraZeneca Vaccine Data.](#)"
- 3/23 Reuters published an article titled, "[COVAX to set aside 5% of vaccine doses for emergency stockpile.](#)"
- 3/23 The New York Times published an article titled, "[Some Nations Could Wait Years for COVID Shots. That's Bad for Everyone.](#)"
- 3/22 Politico published an article titled, "[Biden Administration Frets J&J May Miss Vaccine Goal.](#)"
- 3/22 Modern Healthcare published an article titled, "[Why a 70% vaccination rate may not produce herd immunity.](#)"