Effectiveness of Government Policies in Response to the COVID-19 Outbreak

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Abstract  
This paper assesses the quantitative impact of government interventions on deaths related to the COVID-19 outbreak. Using daily data for 32 countries and relying on the stringency of the conducted policies, we find that the greater the strength of government interventions at an early stage, the more effective these are in slowing down or reversing the growth rate of deaths. School closures have a significant impact on reducing the growth rate of deaths which is less effective compared to the case where a number of policy interventions are combined together. These results can be informative for governments in responding to future COVID-19 outbreaks or other pandemics not least because there is a possibility of further waves of COVID-19 infections and deaths as governments progressively relax their interventions.

Keywords: COVID-19; OxCGRT index; Effectiveness of Government Responses.

JEL: C1; C5; I1


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