1. Title:
How Much of China and World GDP Has The Coronavirus Reduced?

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3. Abstract:
Using a network approach, we estimate the output loss due to the lockdown of the Hubei province triggered by the coronavirus disease (COVID-19). Based on our most conservative estimate, China suffers about 4% loss of output from labor loss, and global output drops by 1% per period due to the economic contraction in China. About 40% of the impact is indirect, coming from spillovers through the supply chain inside and outside China.

4. Data description:

5. JEL codes for the project:
E23, E24, F62

6. Key-words:
COVID-19; production network; labor shock; China; international trade.