

From: "U.S. Chamber of Commerce" <federation@uschamber.com>
Date: April 29, 2020 at 9:41:18 PM EDT
To: Carol Everhart <Carol@beach-fun.com>
Subject: Coronavirus Daily: The Race is on to Develop a COVID-19 Vaccine
Reply-To: sarmstrong@uschamber.com

Chamber Daily Bulletin

Top Takeaways:

- Seven potential COVID-19 vaccines are in clinical development.
- The economy contracted 4.8% during Q1, and Q2 likely will be much worse. Q3 could bring a rebound.
- During the pandemic, cybersecurity measures are key to businesses of all sizes who are operating remotely.

Keep your business strong, prepared, and proactive.

[Visit Our COVID-19 Page](#)

Developments That Matter

Discover & Deliver: Enlisting Science to Help
Solve COVID-19

VACCINES IN DEVELOPMENT FOR COVID-19

Treatments	Phase
1	Phase II
2	Phase I/II
4	Phase I
82	Pre-Clinical



Source: WHO

Every year during the last week of April, the World Health Organization (WHO) celebrates World Immunization Week to promote all the ways vaccines are creating and perpetuating a healthier world. Never have vaccines been as top-of-mind as they are now in the midst of the COVID-19 crisis.

Public officials around the world are considering how best to re-open their businesses, schools, and ultimately, economies, in the coming weeks and months. One of the most critical factors in getting countries back up and running is the discovery of a vaccine to protect against COVID-19. It's an unprecedented challenge that both the private and public sectors are meeting with equally unprecedented collaboration.

According to WHO, there are currently seven COVID-19 vaccines in the clinical stages of development. In the last week alone, the University of Oxford's potential vaccine received widespread attention with the announcement that they could have doses available as early as September if the vaccine proves effective in clinical trials and receives emergency approval from regulators. Additionally, BioNTech and Pfizer announced a Phase I/II trial for their potential vaccine will begin in Germany.

Of the seven potential vaccines, two are the result of a partnership between a life sciences company and a public university or government. Additionally, there are 82 vaccines in the pre-clinical stage of development. Even in those instances, before human trials have begun, companies have announced partnerships with the public sector. For example, at Johnson & Johnson innovators are working with the U.S. government to produce more than one billion doses of an emerging vaccine.

These statistics inform an important conclusion: When we work together, we get more accomplished. Our collective work will help the world get back to work and more importantly, back to health for good.

–Jonathan Weinberger, Executive Vice President, Global Innovation Policy Center

BIZ PERSPECTIVES

Three Ways to Promote Your Small Business Now



Upcoming Event

- Path Forward: Navigating the Return to Work
- **Thursday, April 30, 3 – 4 PM (ET)**
- Tomorrow's edition of Path Forward will explore how pandemics impact our psychology, current global consumer trends, assurances that American consumers need from business leaders when consumers will be ready to return to "normal," and much more. Click [here to register](#).

Register **April 30**
3 PM (ET)

Chamber in Action

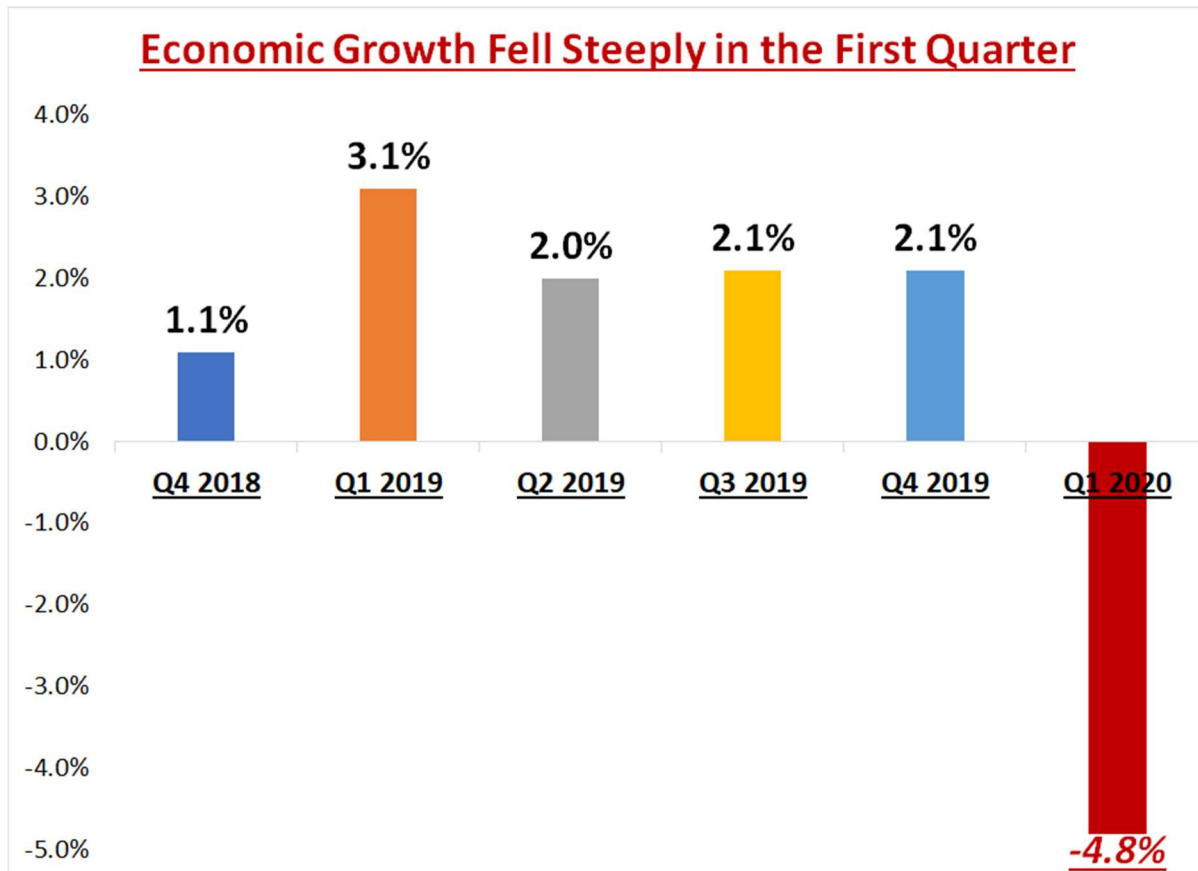


Economy Falls in First Quarter and Recovery Expected in Third Quarter

As expected, the economy contracted sharply in the first quarter according to today's initial estimate from the Bureau of Economic Analysis (BEA). The economy contracted 4.8% in the quarter. This isn't surprising as the economy was largely shut down for a good part of March. It is the largest decline since the fourth quarter of 2008, during the height of the Great Recession.

The surprising part of the data is health care accounted for almost half of the fall in economic activity. The reduction in elective procedures far outweighed the surge of COVID-19 hospitalizations.

The economy had been growing well prior to the shock caused by COVID-19. If it weren't for the virus, the economy would likely have continued the course it was on.



Unfortunately, this is probably just the tip of the iceberg. The economy is likely to slow by more than 20% in the second quarter. Having data on the first quarter will help to better inform estimates for what will happen in this quarter. Up until now, such estimates were largely guesswork.

The upside is that growth should rebound sharply in the third quarter once the Great Pause ends.

—Curtis Dubay, Senior Economist, U.S. Chamber of Commerce

Chamber Helps Small Businesses Combat Cyber Threats

A staggering 71% of cybersecurity professionals have seen an increase in cyber activity during the coronavirus pandemic, and small businesses are not immune. CO—by U.S. Chamber of Commerce hosted a “Workshop Wednesday” webinar today to help business owners protect themselves from cyber crimes during this time of increased reliance on technology.

In this week's installment, participants learned new strategies used by hackers, tips to protect your business, and the necessary tools to keep your systems safe. CO—'s Jeanette Mulvey was joined by Amy Brace of Amy's Cupcake Shoppe and Spencer Ferguson of Wasatch I.T.

The panelists shared their cybersecurity experience including Brace's personal experience with cyber criminals and the steps she's taken to protect her business, and Ferguson's tips and best practices for small businesses. These tips included developing a response plan if you are hacked, turning on two-factor authentication, and investing in cyber insurance.

"You don't know what you don't know, if you aren't a security expert. It's about educating yourself." said Brace.

Watch the workshop [here](#).

Don't miss next week's webinar, which will discuss strategies to pivot your business to survive the pandemic. Jeanette Mulvey will be joined by Chris Herron, CEO of Creature Comforts Brewing Co., Ramon Ray, Founder of Smart Hustle Media, and Bridget Weston, Acting CEO of SCORE.

[Register here](#).

Duty Calls, Business Responds





[Kate Spade New York Teams with Crisis Text Line to Provide Health Workers Counseling](#)

The company is offering doctors, nurses, and other health care professionals access to crisis counselors during the pandemic.

What We're Reading

[How a Handful of Apple and Google Employees Came Together to Help Health Officials Race Coronavirus](#)

The project was pushed forward by a handful of employees in the space of a month.

[read more](#)

Texting Customers Is No Longer Taboo When Everyone Is Stuck at Home

Brands using SMS to offer more than just promotions and pitches

[read more](#)

Quick Reference

Resources to help keep your business strong, prepared, and proactive.

- [Guides and Toolkits](#)
- [Policy & Advocacy](#)
- [Business Community Response](#)
- [Economic Impact](#)
- [CO— Coronavirus Small Business Hub](#)
- [Coronavirus Live Blog](#)
- [Corporate Aid Tracker](#)
- [Event Series](#)

- **National Small Business Town Hall Series**
- **Workshop Wednesdays**
- **The Path Forward**

Forward to a Friend



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