

New York (Reuters) - Wall Street's main indexes tumbled for the sixth straight session on Thursday with the S&P 500 on track for its fastest correction in history as the global spread of coronavirus intensified investor uncertainty about the economic impact.

All three major U.S. indexes were set for their steepest weekly pullback since the global financial crisis, as new infections reported around the world surpassed those in mainland China. Governments battling the epidemics from Iran to Australia shut schools, canceled big events and stocked up on medical supplies.

While the indexes pared some losses, the S&P 500 fell as much as 11.2% from its record close and the Nasdaq dropped 12.2% from its own peak. At its session low, the Dow Jones Industrials declined 12.1% from its Feb. 12 closing high.

“Catching a falling knife can be done but it’s dangerous. There’s a lot of knife catching going on ... People feel this might be enough. That confidence might be misplaced,” he said. “The path of this scourge is unknown therefore you can’t know the economic impact. You can roll the dice but it’s a guess.”



Traders work on the floor of the New York Stock Exchange shortly before the closing bell as the market takes a significant dip in New York, U.S., February 25, 2020. REUTERS/Lucas Jackson

All of the 11 S&P sectors were trading lower with real estate, technology and energy sectors all losing more than 3%.

Microsoft Corp dropped almost 5% after it warned of weakness in PC business due to a hit to its supply chain from the coronavirus, echoing similar statements from Apple Inc

Bucking the trend, 3M Co was up 3% after an analyst upgraded the stock, citing possible benefit from higher sales of respirator masks during the outbreak.



## Mike Bloomberg's Greenwood Initiative. A Plan for Economic Justice for Black America.

- 
- The logo for Mike For President 2020. It features the word "mike" in a large, bold, dark blue sans-serif font. Below it, the words "FOR PRESIDENT" are in a smaller, bold, dark blue sans-serif font. At the bottom, the year "2020" is displayed in a large, bold, sans-serif font, with the "20" in blue and the "20" in red.

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**Editor's Choice**



Cruise liner MSC Meraviglia is berthed at a dock in Punta Langosta after two Caribbean ports denied the ship entry due to fears, later disproven, that a crew member was infected with the coronavirus, in Cozumel



A pharmacy displays a sign for N95 face masks in advance of the potential coronavirus outbreak in the Manhattan borough of New York City



A woman walks into a pharmacy to purchase N95 face masks in advance of the potential coronavirus outbreak in the Manhattan borough of New York City



Tourists walk by Cruise liner MSC Meraviglia, berthed at a dock in Punta Langosta, in Cozumel



A pharmacy worker sells N95 face masks in advance of the potential coronavirus outbreak in the Manhattan borough of New York City



A board displays the Brazilian Real-U.S. dollar and other foreign currencies exchange rates in Sao Paulo, Brazil, February 27, 2020. REUTERS/Amanda Perobelli



Coronavirus crisis management group in the western German district of Heinsberg near Aachen



Coronavirus crisis management group in the western German district of Heinsberg near Aachen



Top health officials are asking Americans to prepare for COVID-19.

**CDC warns Americans of ‘significant disruption’ from coronavirus**



Dr. Nancy Messonnier (pictured) of the CDC says the public needs to prepare if the coronavirus spreads in the US and suggested parents asks schools if they plans for doing classes over the Internet.

**OVERVIEW**

•Senior CDC official Nancy Messonnier said coronavirus is moving closer to meeting the criteria of a pandemic.

‘This could be bad’: Top CDC doctor warns it’s ‘not a question of if but WHEN’ coronavirus spreads in America, as she tells parents to prepare for school closures and ‘significant disruption in our lives.’

More than 80,000 people have been infected worldwide and more than 2,700 people have died.

Compiled And Edited By John T. Robbins, Southern Daily Editor

U.S. health officials issued a strong warning about novel coronavirus on Tuesday despite remarks from the Trump administration stating they have the situation under control.

Until now, health officials said they’d hoped to prevent community spread in the United States. But following community transmissions in Italy, Iran and South Korea, health officials believe the virus may not be able to be contained at the border and that Americans should prepare for a “significant disruption.”

This comes in contrast to statements from the Trump administration. Acting Department of Homeland Security Secretary Chad Wolf said Tuesday the threat to the United States from coronavirus “remains low,” despite the White House

seeking \$1.25 billion in emergency funding to combat the virus. Larry Kudlow, director of the National Economic Council, told CNBC’s Kelly Evans on “The Exchange” Tuesday evening, “We have contained the virus very well here in the U.S.”

“Ultimately, we expect we will see community spread in this country,” Dr. Nancy Messonnier, director of the U.S. Centers for Disease Control and Prevention’s National Center for Immunization and Respiratory Diseases, said Tuesday at a news conference.

Messonnier added that Americans should channel their concern about the virus, officially called COVID-19, into preparing for its arrival.

Officials said that Americans should

continue to practice protective measures -- hand-washing, staying home from work when sick -- while local officials should make sure systems are in place -- teleschooling, working remotely -- should face-to-face interactions need to be reduced. Health care facilities should be prepared to increase telehealth systems and delay elective surgeries should the need arise, they said.



Messonnier noted that every community’s response will be different. What’s appropriate for a community with local transmission may not be appropriate for a community in which no local transmissions have occurred.

So far there has been no community spread in the United States. Forty-three people repatriated on charter flights from Wuhan, China, and from the Diamond Princess cruise ship have tested positive for COVID-19, and 15 cases have been detected in the United States via the country’s health system. Among those 57 cases, only two involved human transmission in the United States, and those transmissions were among members of the same household.



Health Secretary Alex Azar told reporters at a Tuesday afternoon press conference that the United States would be undertaking “the most aggressive containment efforts in modern history”

“We are going to continue taking those measures but we are realistic that we will see more cases and as we see more cases we might have to take community miti-

gation efforts,” he said.

If the White House’s request for funds is improved, the \$1.25 billion will be earmarked for accelerated vaccine development, the procurement of equipment and supplies and to support preparedness and response activities, according to the White House Office of Management and Budget.

House Speaker Nancy Pelosi called the request “long overdue and completely inadequate to the scale of this emergency.” She also accused President Trump of leaving “critical positions in charge of managing pandemics at the National Security Council and the Department of Homeland Security vacant.”



**President Donald Trump said in a press conference in India on Tuesday (pictured) that he believes coronavirus is ‘a problem that’s going to go away.’**

At the same time, Bruce Aylward, an epidemiologist who led a team of international experts in China, said that the epidemic is slowing in China.

In addition to a falling rate of new infections, hospital beds are opening up and there’s no wait for tests at fever clinics, Aylward explained. It’s impossible to know if this trend of decreasing cases will continue, but for now, Aylward thinks China’s response to the outbreak, which included rapidly building hospitals and imposing strict lockdown measures in cities hardest hit by the virus, is working.

“The implications are that you can actually effect the course of this disease, but it takes a very aggressive and tough program,” Aylward said at a WHO news briefing in Geneva on Tuesday.

As of Tuesday, China’s National Health Commission said it’s received 77,658 reports of confirmed cases and 2,663

deaths on the Chinese mainland. More than 83% of the cases and all but one death were in Hubei province, which includes the city of Wuhan. Chinese authorities have since placed the city under lockdown. (Courtesy <https://abcnews.go.com/>)

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Coronavirus Shaking Up The World Order



Compiled And Edited By John T. Robbins, Southern Daily Editor

The heightened warning in South Korea came on the same day that officials said a relative of a U.S. service member in South Korea had been diagnosed with the novel coronavirus. In a press release, U.S. Forces Korea announced that it had been informed by South Korea’s Centers for Disease Control and Prevention that a military dependent living in Daegu had tested positive for COVID-19. It’s the first time a U.S. Forces Korea-related individual has been infected with the virus, according to the press release.



The novel coronavirus outbreak in South Korea is “very grave”, President Moon Jae-in said on Feb. 25 as he visited its epicenter and the country’s total number of cases approached 1,000.-/YONHAP/AFP via Getty Images

South Korean Defense Minister Jeong Kyeong-doo said as of Monday there

were 13 South Korean military personnel infected. Partly as a result, U.S. Defense Secretary Mark Esper said Monday that the United States and South Korea were considering scaling back an upcoming joint military command exercise.



American citizens arrive by bus from the quarantined Diamond Princess cruise ship to Haneda airport on Feb. 17, 2020 in Tokyo to be repatriated to the U.S. The U.S. became the first country to repatriate citizens on the Diamond Princess cruise ship, while it remained quarantined in Yokohama Port, after at least 355 passengers and crew onboard tested positive for the COVID-19 virus. Tomohiro Ohsumi/Getty Images

Japan has the third-highest national total, when including the nearly 700 cases

diagnosed aboard the Diamond Princess cruise ship.



Diamond Princess cruise ship.

The cruise ship has been quarantined at Yokohama port since Feb. 5 and 695 people on board have tested positive for COVID-19. Three passengers have died, all of whom were Japanese nationals and in their 80s, according to Japan’s Ministry of Health, Labor and Welfare. All those who have been infected were brought ashore for treatment, while the rest were confined to their rooms until the quarantine period ends. Passengers who have tested negative for the virus have been disembarking the ship since last Wednesday.



A person wearing a face mask walks out of an entrance gate to the Codogno Civic Hospital, where the emergency room was closed as a precautionary measure, in Codogno, near Lodi, northern Italy on Feb. 21 2020. Officials reported 14 confirmed cases in the Lombardy region and two in the Veneto region.

Clusters of coronavirus cases in Italy and Iran have raised concerns of the global spread of the outbreak. As of Tuesday, Italy’s Ministry of Health had recorded 322 confirmed cases and 10 fatalities. The majority of those cases were in the northern Lombardy region, prompting some towns to suspend public gatherings, demonstrations and sporting

events and to close schools, businesses and restaurants.

The initial cases in Italy were linked to Chinese tourists, according to the health ministry.

Switzerland and Austria, which border northern Italy, reported their first COVID-19 cases on Tuesday.

At least 95 cases have been confirmed in Iran, along with 15 deaths, the country’s state-run news agency reported.



Schools were closed across the country on Tuesday for a second day, and health workers have begun a daily sanitizing of public buses and the Tehran metro.

Among those infected is Iran’s deputy health minister, Iraj Harirchi, who is head of the national headquarters tasked with containing the coronavirus outbreak. He had strongly opposed suggestions to quarantine the hard-hit city of Qom. Iranian workers disinfect the Shrine of Fatima Masumeh in Qom, Iran, on February 25, 2020, to prevent the spread of the novel coronavirus which has reached the country.



Meanwhile, a tourist hotel on the island of Tenerife in Spain’s Canary Islands has been placed under quarantine after an Italian guest tested positive for COVID-19. The guest, a doctor from Italy’s virus-hit Lombardy region, went

to a local hospital on Monday and was placed in isolation along with his wife, who tested negative for the disease, public health officials for the Canary Islands told ABC News.

Around 1,000 guests staying at the Costa Adeje Palace hotel have been confined to their rooms while health workers test everyone for the virus on Tuesday. All samples will be sent to Madrid for testing, officials told ABC News.

So far, Spain has two confirmed cases of the novel coronavirus, according to the WHO.

Brazil confirms first coronavirus case in Latin America.



Revelers participate in the celebration of the street carnival of Bloco do Caixao on Tuesday in Ouro Preto, Brazil.

Photo: Pedro Vilela/Getty Images

Brazil’s health ministry confirmed the first novel coronavirus case in Latin America Wednesday — a 61-year-old that tested positive after returning from a visit to northern Italy, the epicenter of Europe’s outbreak. (Courtesy <caixin-global.team>)



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