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Inside C2

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Crypto world stabilizes after rocky week shakes stablecoins

HONG KONG/LONDON/NEW YORK, May 13 (Reuters) - Cryptocurrencies steadied on Friday, with bitcoin recovering from a 16-month low after a volatile week dominated by the collapse in value of TerraUSD, a so-called stablecoin.

Crypto assets have been swept up in broad selling of risky investments on worries about high inflation and rising interest rates, but have started showing signs of settling.

Although the near-term trajectory of the crypto market is challenging to predict, the worst may be over, said Juan Perez, director of trading at Monex USA in Washington.

“Perhaps now that all the obstacles to global growth along with monetary tightening are clear, perhaps we will start seeing swings upwards,” he said.

Bitcoin, the largest cryptocurrency by market value, last rose 4.85% to \$29,925, rebounding from a December 2020-low of \$25,400 which it hit on Thursday.

Although it hit a high of just under \$31,000 on Friday, bitcoin remains far below week-earlier levels of around \$40,000 and unless there is a huge weekend rally it is on track for a record seventh consecutive weekly loss.

Stifel chief equity strategist Barry Bannister said bitcoin still has further downside to about \$15,000.

“Bitcoin is also GDP-sensitive, because bitcoin falls when the PMI Manufacturing index drops, as we expect (into the third quarter of 2022), indicating that a last, capitulatory bitcoin drop may be still ahead,” he added.

Ether, the second largest cryptocurrency in terms of market cap, also gained, climbing 6.48% to \$2,051.

Tether, the biggest stablecoin whose developers say is backed by dollar assets, was back at \$1, after falling to 95 cents on Thursday. read more

TerraUSD, however, the stablecoin that is also supposedly pegged to the dollar, continued to languish, at 14 cents, according to data tracker CoinGecko. It has remained de-pegged from the U.S. currency since May 9.

The crypto sector’s overall market capitalisation rose 6.6% to \$1.35 trillion on Friday, CoinGecko data showed.



Representations of the Ripple, Bitcoin, Ethereum and Litecoin virtual currencies are seen on motherboard in this illustration picture. Representations of the Ripple, Bitcoin, Ethereum and Litecoin virtual currencies are seen on a PC motherboard in this illustration picture, February 14, 2018. REUTERS/Dado Ruvic/Illustration

Broader financial markets have so far seen little knock-on effect from the cryptocurrency crash. Ratings agency Fitch said in a note on Thursday that weak links to regulated financial markets will limit the potential of crypto market volatility to cause wider financial instability.

“Crypto is still tiny and crypto integration within broader financial markets is still infinitesimally small,” said James Malcolm, head of FX strategy at UBS.

BEYOND BITCOIN
Crypto-related stocks have taken a pounding with the meltdown in the market, but on Friday, broker Coinbase (COIN.O) rose 16% to \$67.87, although it is still down 28% on the week.

Selling has roughly halved the global market value of cryptocurrencies since November, but the drawdown turned to panic in recent sessions with a squeeze on stablecoins.

Stablecoins are tokens pegged to the value of traditional assets, often the U.S. dollar, and are the main medium for moving money between cryptocurrencies or for converting balances to

fiat cash. read more

Cryptocurrency markets were rocked this week by the collapse of TerraUSD (UST), which broke its 1:1 peg to the dollar.

The coin’s complex stability mechanism, which involved balancing with a free-floating cryptocurrency called Luna, stopped working when Luna plunged close to zero. read more

“For these types of stablecoins, the market needs to trust that the issuer holds sufficient liquid assets they would be able to sell in times of market stress,” analysts at Morgan Stanley said in a research note.

The operating company of another stablecoin called Tether said it has the necessary assets in Treasuries, cash, corporate bonds and other money-market products.

But stablecoins are likely to face further tests if traders keep selling, and analysts are concerned that stress could spill over into money markets if there is more and more liquidation.

Fitch said cryptocurrencies and digital finance could face “significant negative repercussions” if investors lose confidence in stablecoins, as many regulated financial entities have increased their exposure to the sector in recent months.

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How Managerialism Addresses Inequality in Humanitarian Issues of Pandemic and Climate Change?

By Run Wang

Managerialism is defined as “a belief and practice” based on the composition-tested idea that improved management can solve a wide variety of economic and social problems by promoting the application of corporate logic to public affairs (Gulrajani 9). Managerialism reduces administrative systems, cuts public sectors, and improves efficiency. Yet the dilemmas of the validity of management proverbs in the face of future aid involve both radical pessimism and reformist optimism. With so many stakeholders involved in the aid operation, no regime can control the entire situation. Therefore, the most important issue is to carry out multi-angle and multi-level reform of aid and improve the efficiency of aid. At the same time, we should avoid the kind of managerialism that leads to centralized control, which also leads to anti-democracy. In my opinion, managerialism cannot solve all of these problems effectively. International humanitarianism is such a complex situation as it involves many countries. In the 21st century, health and social welfare equality are closely linked to the pandemic and climate change. The pandemic weakens social safety nets and climate change has exposed economic inequalities, making it difficult for vulnerable communities to be treated fairly in this crisis. Inequality among vulnerable groups is also rising in countries with weak health systems and humanitarian crises. Thus, if international humanitarianism uses managerialism, the potential issues of managerialism will be the lack of knowledge, the distribution of responsibilities, the production of vaccines, and the indigenous’ rights which in particular cause inequalities in humanitarian issues. In this article, arguments will be made that managerialism

insufficiently addresses inequalities in humanitarian issues of the pandemic and climate change.

Many people would argue that managerialism did address the inequality issues of international humanitarianism in the case of the pandemic. However, I think managerialism’s first issue is oversimplified. In order to achieve “universal application,” managerialism cannot have in-depth knowledge of the areas at risk, thereby ignoring inequalities resulting from the specific conditions of the areas affected by the pandemic (Gulrajani 13). The negative side of oversimplification is the risk to the local environment. For example, “The Bali Climate Justice Principles are a collaboration of 14 organizations from five continents who believe that local indigenous populations should be included in the ‘global process to address climate change,’ notwithstanding the fact that they are the most affected” (Tsosie, 1635). Tsosie specifically mentions the indigenous populations of the Pacific Islands and the Arctic and the “close synergy” between the people and the local environment, but does nothing to address the challenges to autonomy these tribes face daily over their lands (Tsosie 1635). In addition, the administrative approach, according to Gulrajani, is a superior management concept for improving foreign assistance to humanitarian situations (Gulrajani 13). This impartial corporate approach to administration aims to effectively deliver aid’s impact. The enlightened notion is founded on the principles of ownership, coherence, and coordination, and it employs scientific analysis to deconstruct abstract concepts and unique conditions in order to maximize help effectiveness.

The difficulty with the administrative method is that it fails to appropriately address social security and

civic moral norms, resulting in social isolation and unequal treatment of residents. According to human pandemic history, we can find many similarities of human responses between each pandemic such as COVID-19 and AIDS/HIV. The predominant manifestations of COVID-19-related stigma were avoidance, blaming, and secondary discrimination toward diagnosed people and their families. COVID-19 had a lower moral stigma but a higher level of public fear than AIDS/HIV. COVID-19-related stigma can be reduced using lessons learned from HIV-related stigma reduction and prevention (Li et. al, 2021). Consider the outbreak of the HIV/AIDS epidemic in the early 1980s. The lethal disease spread quickly after the first instances were discovered in the gay male community of New York and California. AIDS had infected millions of people around the world by the end of the decade. As a result, it caused a nightmare spiral of public humiliation because the disease was sexually transmitted and disproportionately harmed gay males. We can see from the fact that public stigma still persists in pandemics that managerialism has not been effective in addressing people’s discomfort and shame about the secrecy of the virus. In short, “managerialism” is oversimplified for general application, and does not analyze in depth the specific context of each pandemic such as AIDS/HIV and COVID-19. We saw the way managerialism treats humanitarian issues and public sector institutions more like a profit-oriented private company while the COVID-19 pandemic was developing. Therefore, managerialism has not been effective in addressing health and welfare inequalities.

(Continued on Page C3)

(continued from previous page)

The second issue of managerialism is the distribution of responsibilities, particularly that those who are supposed to enforce it are not doing so. During the COVID-19 pandemic, humanitarian needs increased. The problem, however, is that even when frameworks of listing accountability exist, they are often not enforced. In 2019, COVID-19 had a significant influence on a world economy that was already weak and fragile. Since the global financial crisis of 2008, 2019 was the slowest year for global economic development. Coronavirus sickness then sent the world economy into a tailspin, with far-reaching ramifications including record levels of unemployment and poverty. Quarantines, travel restrictions, city closures, and other steps used to control the disease’s spread have already resulted in a significant drop in demand and supply. As the latest coronavirus outbreak spread, governments around the world imposed travel restrictions, mostly to prevent aid workers from traveling, hampering humanitarian relief efforts. Due to official limitations aimed to safeguard their residents, aid workers already in the nation were unable to perform crucial assistance in some circumstances. For example, as normalcy returned to the rest of Greece, asylum seekers and refugees were still subjected to a severe blockade that restricted their access to basic amenities. In addition, according to the United Nation pandemic report, some refugee camps run a greater risk of malnutrition than of the virus itself due to a lack of access to aid (UN News 2020). Aid disruptions mean fewer people have access to food and water, all of which are critical for preventing the spread of the coronavirus. Other non-pharmaceutical measures, such as maintaining physical distance and avoiding crowds and enclosed places, are ineffective in many humanitarian situations. Cox’s Bazar, for example, has a population density of 40,000 people per square kilometer, which is 40 times that of Bangladesh as a whole (UN News 2020). In this situation, isolating confirmed cases is extremely difficult, and personal protective equipment is sometimes unavailable because of export restrictions imposed by governments. Thus, travel restriction and aid disruptions exacerbated managerialism inefficiencies. Also, because managerialism cannot account for the specific needs encountered in the most impoverished and vulnerable situations, it does little to limit or prevent inequality or to effectively help refugees and developing countries.

The third issue of managerialism is that the business model is not effective in a pandemic. Managerialism fails to address health and welfare inequities in pandemics because it ignores specific contexts and loopholes. It focuses more on business profit. As Valdiserri and David claim, countries experienced the pandemic as a circle of “panic–neglect–panic–neglect” (Valdiserri and David 1981). The recent global pandemic that humans are experiencing is COVID-19. COVID-19 is not an equal opportunity disease for all groups: its main targets are those with poor health and those who have more contact with others in their daily lives. The COVID-19 pandemic has exposed and exacerbated inequalities within countries and between countries at the international level. The least developed economies have poorer sanitation, health systems are less prepared for COVID-19, people’s living conditions make them more vulnerable to infection, and they are not as well-resourced as developed economies to deal with the economic consequences of the pandemic. For example, the production of vaccines and their use demonstrate this inequality under managerialism, which is called vaccine nationalism: “Vaccine nationalism is an economic strategy to hoard vaccinations from manufacturers and increase supply in their own country,” which was done in order to stockpile and vaccinate the (developed) country as rapidly as possible, despite vaccine

producers’ limited delivery to the rest of the world (Riaz 2021). Many vaccine supplies are pre-financed by high-income countries, limiting vaccine makers’ capacity to supply vaccines globally. Wealthy countries pay for enough vaccines to vaccinate their whole populations two to three times, which runs counter to the global commitment to equitable vaccine access in low- and middle-income countries, resulting in disparities (Riaz 2021). That is why the aid that advanced economies need to provide to developing economies and emerging markets is as much about their own self-interest as it is about humanitarian considerations. Without such assistance, the pandemic will last longer, global inequality will worsen, and the international community will be divided. The new variants will emerge that threaten those countries that thought they were protected as happened with Omicron. We can see a quick recovery in output and investment in the developed economies, but the emerging markets and developing economies (EMDE) have suffered more lasting damage due to lower vaccination rates, relatively tight fiscal and monetary policies, and from the epidemic. This means that poor people are hurt more, especially in developing countries and in developed countries where healthcare is not guaranteed, such as the United States.

As I mentioned above, managerialism insufficiently addresses inequalities in humanitarian issues of climate change, especially for indigenous people. There are two groups of indigenous peoples. One is a group of people who, since ancient times, have been the sole occupiers of their own territory, but have since been subjected to western colonial control and have become a minority. The other is a group of people that have lived alongside the main people from ancient times, but who are discriminated against because of their traditional culture, morals, and other characteristics that differ significantly from those of the mainstream of society. Indigenous peoples have a distinct identity, owing to the fact that their social structures, production methods, and values are all anchored in their natural surroundings. Distinct environments produce different cultural systems, and biological diversity influences cultural diversity, so the two are intertwined and influence one another. Drastic changes in the environment not only lead to the destruction of biodiversity, but also contribute to the extinction of indigenous peoples. Thus, the impact of climate change on indigenous peoples is enormous, but today’s humanitarianism and managerialism have not really helped these minorities, but rather have caused some injustice.

Climate change’s negative effects disproportionately affect minorities, necessitating more humanitarian assistance. Climate change poses a threat not only to the ecosystem around indigenous communities, but also to their strong and unique relationship with the land, which is essential to their way of life and existence (Tsosie 1635). Underdeveloped countries are likewise affected by capitalism’s fast globalization. These countries have modified their native land usage and compelled indigenous peoples to adopt a wide variety of monoculture practices through policies and legislation. Instead of cultivating local food crops, they are growing tiny quantities of export cash crops like oilseeds to suit the demands of western markets. Indigenous peoples’ traditional agricultural economies have been badly harmed, their families have been made destitute, and biodiversity destruction has robbed them of the ability to fulfill their cultural commitments utilizing endemic plants. According to Geoffroy, he argued about how humanitarian action affects climate change, “Much humanitarian climate change planning overlooks the poorest and most marginalized persons or communities [...., and] climate change vulnerability

varies by context” (Geoffroy et al . 2021, 28). Climate change exerts negative, unequal impacts on these communities, particularly indigenous groups. Managerialism’s collective action simplifies vulnerability and overlooks indigenous people’s relationship to the land. Because each circumstance has different hazards, humanitarian help supplied to one community cannot be reproduced or used in the same way to another community. As a result, support must be adapted to the local environment; since managerialism is lacking that local knowledge, it contributes to undermining the indigenous people’s right to self-rule, which has hampered local economic development.

Furthermore, climate change may have an impact on the spread of epidemics. As Gupta showed, “Activities such as farming, deforestation, and infrastructure growth...have increased the opportunity for cross-species infections and the onset of new pandemics such as COVID-19” (Gupta et al 2021). Changes in ambient temperature, in combination with changes in human activity, have had a significant impact on the migration of bat species carrying coronaviruses in specific geographic areas, creating conditions for the emergence of novel viruses and their transmission to human hosts (Gupta et al 2021). Because of habitat loss, animals are forced to migrate, where they may come into contact with other animals or people, potentially spreading viruses. Large livestock farms can potentially be a source of infectious disease transmission from animals to humans (Harvard T.H). Therefore, reduced demand for animal meat and more environmentally friendly livestock husbandry can help to lessen the danger of new infectious illnesses and greenhouse gas emissions. In recent years, many countries around the world, led by China and the United States, have made “moral” commitments to reduce greenhouse gas emissions, shift to clean energy and work on decarbonization, stop deforestation, and reduce reliance on coal for energy. However, it is still not enough because managerialism is not effective on a global scale.

In conclusion, all three of the issues discussed about the managerialism above need to be improved. Managerialism has reduced inequality to some extent, but it is not enough. Of course, the outbreak of the pandemic shows how managerialism addresses inequality in humanitarian issues, and on the other hand, it also raises the issue of managerialism’s tolerance of humanitarian injustice. A commercial approach to the problem of changing how we handle pandemics alone will not save people in poor areas. If these people do not emerge from the virus, then the world’s issues will not be reduced. On climate change issues, first, humans have already profoundly altered the Earth’s climate and ecosystem, from excessive consumption to over-exploitation of natural resources, polluting activities to large-scale deforestation. Second, the land use of the government needs to respect indigenous people’s human rights, but the sad thing is we are not seeing managerialism solving too many humanitarian issues. Finally, in terms of responsibility, the United States is the number one global power and should show positive leadership on international issues to encourage solidarity among other nations. As radical reformers of management methods would say, there is a lack of understanding of abstract social issues and morality. However, managerialism has been accomplished in a certain way. Managerialism can be considered as a short-term solution or method to improve your company better and more efficiently. For example, through managerialism, people can quickly quantify a company’s data and put up an optimum cost and profit. But, a company is different from humanitarian action which is more simple to solve the problems. Thus, we need to learn from the previous and current pandemics, and we also need to notice that climate change disproportionately affects indigenous land using to revise our strategies away from only commercial approaches to ones that can prepare for and address local problems to better combat the inequalities that clearly exist in our world and in our pandemic relief systems.

COVID-19 Global Death Toll Tops Five Million In Under Two Years



Relatives of Luis Enrique Rodriguez, who died of COVID-19, visit where he was buried on a hill at the El Pajonal de Cogua Natural Reserve, in Cogua, north of Bogota, Colombia, Monday, Oct. 25, 2021. Rodriguez died May 14, 2021. Relatives bury the ashes of their loved ones who died of coronavirus and plant a tree in their memory. (AP Photo/Ivan Valencia)

dr, director of ICAP, a global health center at Columbia University. "That's the irony of COVID-19."



Patients lie on beds in a COVID-19 isolation room at the University Emergency Hospital in Bucharest, Romania, Oct. 22, 2021. (AP Photo/Andreea Alexandru, File)

Wealthier nations with longer life expectancies have larger proportions of older people, cancer survivors and nursing home residents, all of whom are especially vulnerable to COVID-19, El-Sadr noted. Poorer countries tend to have larger shares of children, teens and young adults, who are less likely to fall seriously ill from the coronavirus.

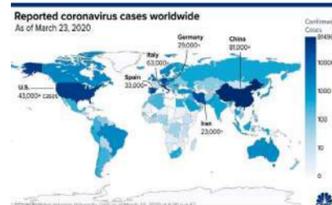
India, despite its terrifying delta surge that peaked in early May, now has a much lower reported daily death rate than wealthier Russia, the U.S. or Britain, though there is uncertainty around its figures.

The seeming disconnect between wealth and health is a paradox that disease experts will be pondering for years. But the pattern that is seen on the grand scale, when nations are compared, is different when examined at closer range. Within each wealthy country, when deaths and infections are mapped, poorer neighborhoods are hit hardest.

In the U.S., for example, COVID-19 has taken an outside toll on Black and Hispanic people, who are more likely than white people to live in poverty and have less access to health care.

"When we get out our microscopes, we see that within countries, the most vulnerable have suffered most," Ko said.

Coronavirus Cases Across The World



Wealth has also played a role in the glob-

al vaccination drive, with rich countries accused of locking up supplies. The U.S. and others are already dispensing booster shots at a time when millions across Africa haven't received a single dose, though the rich countries are also shipping hundreds of millions of shots to the rest of the world.

Africa remains the world's least vaccinated region, with just 5% of the population of 1.3 billion people fully covered. "This devastating milestone reminds us that we are failing much of the world," U.N. Secretary-General António Guterres said in a written statement. "This is a global shame."

In Kampala, Uganda, Cissy Kagaba lost her 62-year-old mother on Christmas Day and her 76-year-old father days later.

"Christmas will never be the same for me," said Kagaba, an anti-corruption activist in the East African country that has been through multiple lockdowns against the virus and where a curfew remains in place.

The pandemic has united the globe in grief and pushed survivors to the breaking point.



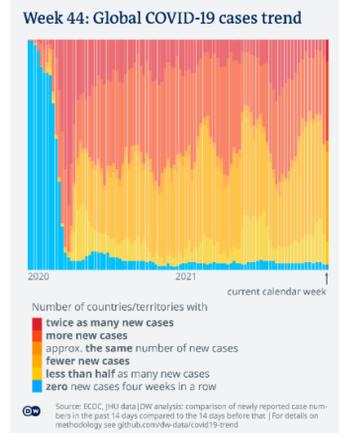
Reena Kesarwani holds a photograph of her husband, Anand Babu Kesarwani, who died of COVID-19, in their hardware shop, Monday, Oct. 25, 2021, in the Chhitpalgarh village, in India's northern Uttar Pradesh state. (AP Photo/Rajesh Kumar Singh)

"Who else is there now? The responsibility is on me. COVID has changed my life," said 32-year-old Reena Kesarwani, a mother of two boys, who was left to manage her late husband's modest hardware store in a village in India. Her husband, Anand Babu Kesarwani, died at 38 during India's crushing coronavirus surge earlier this year. It overwhelmed one of the most chronically underfunded public health systems in the world and killed tens of thousands as hospitals ran out of oxygen and medicine.

In Bergamo, Italy, once the site of the West's first deadly wave, 51-year-old Fabrizio Fianza was deprived of a final farewell as his 86-year-old father lay dying in the hospital. He is still trying to come to terms with the loss more than a year later.

"For the last month, I never saw him," Fianza said during a visit to his father's grave. "It was the worst moment. But coming here every week, helps me."

Today, 92% of Bergamo's eligible population have had at least one shot, the highest vaccination rate in Italy. The chief of medicine at Pope John XXIII Hospital, Dr. Stefano Fagioli, said he believes that's a clear result of the city's collective trauma, when the wail of ambulances was constant.



In Lake City, Florida, LaTasha Graham, 38, still gets mail almost daily for her 17-year-old daughter, Jo'Keria, who died of COVID-19 in August, days before starting her senior year of high school.

The teen, who was buried in her cap and gown, wanted to be a trauma surgeon. "I know that she would have made it. I know that she would have been where she wanted to go," her mother said.

In Rio de Janeiro, Erika Machado scanned the list of names engraved on a long, undulating sculpture of oxidized steel that stands in Penitencia cemetery as an homage to some of Brazil's COVID-19 victims. Then she found him: Wagner Machado, her father.

"My dad was the love of my life, my best friend," said Machado, 40, a saleswoman who traveled from Sao Paulo to see her father's name. "He was everything to me." (Courtesy apnews.com)

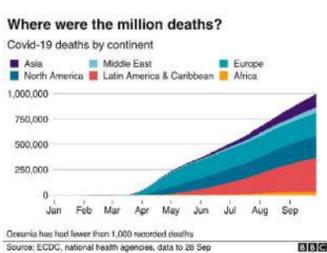
Compiled And Edited By John T. Robbins, Southern Daily Editor

The global death toll from COVID-19 topped 5 million on Monday, less than two years into a crisis that has not only devastated poor countries but also humbled wealthy ones with first-rate health care systems.

Together, the United States, the European Union, Britain and Brazil — all upper-middle- or high-income countries — account for one-eighth of the world's population but nearly half of all reported deaths. The U.S. alone has recorded over 745,000 lives lost, more than any other nation.

"This is a defining moment in our lifetime," said Dr. Albert Ko, an infectious disease specialist at the Yale School of Public Health. "What do we have to do to protect ourselves so we don't get to another 5 million?"

The death toll, as tallied by Johns Hopkins University, is about equal to the populations of Los Angeles and San Francisco combined. It rivals the number of people killed in battles among nations since 1950, according to estimates from the Peace Research Institute Oslo. Globally, COVID-19 is now the third leading cause of death, after heart disease and stroke.



Oceania has had fewer than 1,000 recorded deaths. Source: ECDC, national health agencies, data to 20 Sep

The staggering figure is almost certainly an underestimate because of limited testing and people dying at home without medical attention, especially in poor parts of the world, such as India.

Hot spots have shifted over the 22 months since the outbreak began, turning different places on the world map red. Now, the virus is pummeling Russia, Ukraine and other parts of Eastern Europe, especially where rumors, misinformation and distrust in government have hobbled vaccination efforts. In Ukraine, only 17% of the adult population is fully vaccinated; in Armenia, only 7%.

"What's uniquely different about this pandemic is it hit hardest the high-resource countries," said Dr. Wafaa El-Sa-

Threat Of A Vaccine-Proof Variant Only 'A Few Mutations Away?'



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

July 30, 2021 -- CDC Director Rochelle Walensky, MD, made a dire prediction during a media briefing this week that, if we weren't already living within the reality of the COVID-19 pandemic, would sound more like a pitch for a movie about a dystopian future. "For the amount of virus circulating in this country right now largely among unvaccinated people, the largest concern that we in public health and science are worried about is that the virus...[becomes] a very transmissible virus that has the potential to evade our vaccines in terms of how it protects us from severe disease and death," Walensky told reporters on Tuesday. A new, more elusive variant could be "just a few mutations away," she said.

"That's a very prescient comment," Lewis Nelson, MD, professor and clinical chair of emergency medicine and chief of the Division of Medical Toxicology at Rutgers New Jersey Medical School in Newark, tells Medscape Medical News.

"We've gone through a few mutations already that have been named, and each one of them gets a little more transmissible," he says. "That's normal, natural selection and what you would expect to happen as viruses mutate from one strain to another."

"What we've mostly seen this virus do is evolve to become more infectious," says Stuart Ray, MD. "That is the remarkable feature of Delta — that it is so infectious." He says that the SARS-CoV-2 has evolved largely as expected, at least so far. "The potential for this virus to mutate has been something that has been a concern from early on."

"The viral evolution is a bit like a ticking clock. The more we allow infections to occur, the more likely changes will occur. When we have

lots of people infected, we give more chances to the virus to diversify and then adapt to selective pressures," says Ray, vice-chair of medicine for data integrity and analytics and professor in the Division of Infectious Diseases at Johns Hopkins School of Medicine in Baltimore, Maryland.



"The problem is if the virus changes in such a way that the spike protein — which the antibodies from the vaccine are directed against — are no longer effective at binding and destroying the virus, and the virus escapes immune surveillance," Nelson says. If this occurs, he says, "we will have an ineffective vaccine, essentially. And we'll be back to where we were last March with a brand-new disease."

Technology to the Rescue? The flexibility of mRNA vaccines is one potential solution. These vaccines could be more easily and quickly adapted to respond to a new, more vaccine-elusive variant.

"That's absolutely reassuring," Nelson says. For example, if a mutation changes the spike protein and vaccines no longer recognize it, a manufacturer could identify the new protein and incorporate that in a new mRNA vaccine.

"The problem is that some people are not

taking the current vaccine," he adds. "I'm not sure what is going to make them take the next vaccine."

Nothing Appears Certain When asked how likely a new strain of SARS-CoV-2 could emerge that gets around vaccine protection, Nelson says, "I think [what] we've learned so far there is no way to predict anything" about this pandemic.

"The best way to prevent the virus from mutating is to prevent hosts, people, from getting sick with it," he says. "That's why it's so important people should get immunized and wear masks."



Both Nelson and Ray point out that it is in the best interest of the virus to evolve to be more transmissible and spread to more people. In contrast, a virus that causes people to get so sick that they isolate or die, thus halting transmission, works against viruses surviving evolutionarily.

Some viruses also mutate to become milder over time, but that has not been the case with SARS-CoV-2, Ray says.

Mutations Not the Only Concern Viruses have another mechanism that produces new strains, and it works even more quickly than mutations. Recombination, as it's known, can occur when a person is infected with two different strains of the same virus. If the two versions enter the same cell, the viruses can swap genetic material and produce a third, altogether different strain.

Recombination has already been seen with influenza strains, where H and N genetic segments are swapped to yield H1N1, H1N2, and H3N2 versions of the flu, for example. "In the early days of SARS-CoV-2 there was so little diversity that recombination did not matter," Ray says. However, there are now distinct lineages of the virus circulating globally. If two of these lineages swap segments "this would make a very new viral sequence in one step without having to mutate to gain those differences."

"The more diverse the strains that are circulating, the bigger a possibility this is," Ray says.



Protected, for Now

Walensky's sober warning came at the same time the CDC released new guidance calling for the wearing of masks indoors in schools and in any location in the country where COVID-19 cases surpass 50 people per 100,000, also known as substantial or high transmission areas.

On a positive note, Walensky says: "Right now, fortunately, we are not there. The vaccines operate really well in protecting us from severe disease and death." (Courtesy web-smd.com)

Related Is The Lambda Variant Vaccine Resistant?

KEY POINTS
Japanese researchers found the lambda variant could be resistant to COVID-19 vaccines. Three mutations in the lambda variant's spike protein allow the variant to resist antibodies.

As the delta variant surges across the United States, there is a new COVID-19 variant that is just as transmissible, but could also be more resistant to vaccines. The lambda variant, first detected in Peru in August 2020 and spreading through South America, made its way to the U.S. for the first time on July 22 in a Houston hospital.

There are 1,053 cases of the lambda variant in the U.S. since the first case was detected, according to GISAID, an initiative dedicated to promoting COVID-19 data through genomic sequencing. The U.S. ranks second in cases behind Chile, and 41 countries have reported at least 1 lambda case.

The threat of lambda comes as the delta variant is the dominant variant of COVID-19 in the U.S. — it now accounts for 93% of cases, up from the previous rate of 83%, according to data from the Centers for Disease Control and Prevention.



Houston Methodist Hospital, which operates eight hospitals in its network, said the first lambda case was confirmed last week. Here's what we know about the lambda variant so far.

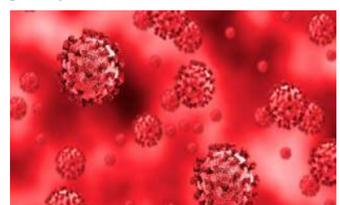
Japanese researchers at the University of Tokyo posted a lambda variant study that shows it is highly infectious and more resistant to COVID-19 vaccines. This study posted on July 28 on bioRxiv, a database for unpub-

lished preprinted studies, has not been peer reviewed or published.

The study shows three mutations in the lambda variant's spike protein — R522L, P680L and F490S — which allow for the variant to resist vaccine-induced neutralizing antibodies. Two other mutations — T76I and L452Q — are responsible for making lambda highly infectious. Spike protein is the part of the virus that helps it penetrate cells in the human body — which is what vaccines target.

How does the lambda variant compare to delta?

The lambda variant isn't showing signs to spark concern about it becoming the dominant strain of COVID-19 in the United States like delta, said Dr. Abhijit Duggal, a staff ICU physician and director for critical care research for the medical ICU at the Cleveland Clinic. Since the lambda variant was first detected in Peru, it hasn't spread globally at the same pace as the delta variant. It has, however, become widespread in South America, but this could be due to the "founder effect," according to Dr. S. Wesley Long, medical director of diagnostic biology at Houston Methodist, where the case was identified in the U.S. The founder effect means the variant first took hold in a densely populated and geographically restricted area, making it the primary variant over time.



How concerned should you be about the lambda variant?

On June 14, the World Health Organization flagged the lambda variant as a "variant of interest" versus a "variant of concern." A variant of interest depends on evidence about a unique outbreak cluster or limited expansion in the U.S. or other countries, according to the CDC. A variant of concern shows widespread evidence of treatments, vaccines and transmissibility.

The University of Tokyo study said, "Because the Lambda variant is a (variant of interest), it might be considered that this variant is not an ongoing threat compared to the pandemic (variants of concern). However, because the Lambda variant is relatively resistant to the vaccine-induced (antibodies), it might be possible that this variant is feasible to cause breakthrough infection." (Courtesy https://www.tennessean.com/news/)