

## **President Trump Invokes Defense Production Act To Boost Medical Supplies; Food Supply System Remains Strong According To USDA; Containing The Coronavirus; Trump Defense Use Of Chinese Virus; Senate Passes Multiple Relief Packages**

Lou Dobbs Tonight LOU DOBBS TONIGHT 7:00 PM EST

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**Guests:** Marc Short, Sonny Perdue, Nicole Saphier, Gordon Chang, John Lonski

### **Body**

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JILLIAN MELCHIOR, EDITORIAL PAGE WRITER, THE WALL STREET JOURNAL (via phone): ... China and to exclude Taiwanese experts. But I think we're going to see a lot more of this and they need to own up and take responsibility.

ELIZABETH MACDONALD, FOX BUSINESS NETWORK HOST: All right. Okay. Jillian, thank you so much.

Thank you so much for joining us. We're coming into the bottom of the show. Lou Dobbs is next. Have a good evening.

LOU DOBBS, FOX BUSINESS NETWORK HOST: Good evening, everybody. President Trump today again taking decisive action to protect America and Americans from contemporaneous threats of the coronavirus pandemic, and global disinformation campaigns against the United States, both of which originate with China.

President Trump today also invoked the Defense Production Act, that in order to give him authority to compel American businesses to manufacture and to produce much needed medical equipment and supplies due to shortages caused by the Wuhan virus.

(BEGIN VIDEO CLIP)

DONALD TRUMP (R), PRESIDENT OF THE UNITED STATES: I will be invoking the Defense Production Act just in case we need it. In other words, I think you will know what it is and it can do a lot of good things if we need it and we will.

We will have it all completed, I am signing it in just a little while right after I'm finished with this conference, I'll be signing it. It's prepared to go. So we will be invoking the Defense Production Act.

(END VIDEO CLIP)

President Trump Invokes Defense Production Act To Boost Medical Supplies; Food Supply System Remains Strong According To USDA; Containing The Coronavirus; Trump....

DOBBS: And he has done so. President Trump also meeting with nurses and doctors at the White House today. He called these men and women heroes in the nation's fight against the China virus.

President Trump also committed to an increase in safety equipment, namely masks for healthcare workers.

(BEGIN VIDEO CLIP)

TRUMP: We've ordered 500 million N-95 masks to drive private production. American manufacturers are repurposing factories, one major manufacturer has already doubled capacity, and we've asked construction companies to donate unused masks, and they have -- actually quite a few of them -- the construction companies. Who would think that?

But they're going to be donating unused masks and the Defense Department is making millions of masks available for healthcare workers.

(END VIDEO CLIP)

DOBBS: And healthcare workers across the country facing shortages, demonstrating Great American ingenuity during this time of crisis, taking matters into their own hands.

At the headquarters of the Providence Health System in Washington, workers there convening in conference room where they assemble makeshift face shields and respirator masks.

They also make them out of vinyl, elastic and two sided tape, also making their own surgical masks.

Our first guest tonight is the top aide to Vice President Mike Pence who is leading of course the President's China virus Taskforce.

Joining us tonight is Mark Short. He is Chief of Staff to Vice President Mike Pence. And Mark, great to have you with us. This is quite a day.

Birx, President's -- well, one of his chief aides on healthcare here in the Corona Taskforce making it clear that there are a number of antivirals that are showing great promise and that hasn't gotten a lot of attention, I don't believe in the media today. What can you tell us?

MARK SHORT, CHIEF OF STAFF TO VICE PRESIDENT MIKE PENCE: Well, Lou, thanks for having me on tonight. I think that the President is going to have more announcements on that tomorrow when he joins with the F.D.A. Commissioner to talk about progress with therapeutics.

I think we all know sort of the challenges of getting to the full vaccination that they were very comfortable to have within 12 to 18 months, but there should be therapeutics on the market by the summer meaning products they that can relieve the symptoms.

In many cases, coronavirus is not so much the infection itself, it's what it leads to in other respiratory ailments. So having therapeutics on the market will really be beneficial to the patients of this virus.

DOBBS: Very encouraging that Dr. Birx versus warning today, her letting us know that chloroquine and remdesivir are two drugs along with Kaletra, I believe it is showing that promise.

So, as we await that vaccine, which is moving at breakneck speed, we also have good news on therapeutics already.

U.S. hospitals running out of medical supplies. We have heard a lot of complaints here about an inadequate supply, particularly the respirator mask, and the President addressed that today.

But we don't have a sense right now, at least, I don't as to how soon that shortage is going to be closed.

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SHORT: Well, Lou, I think there's actually several components to this to what the administration is doing.

As you've seen the President, he has leaned in and asked the private sector to help solve some of these problems as well and also partnered with medical associations.

As you mentioned in your lead-in, he met today with doctors and doctors of the American Medical Association said in many cases, they have a large number of masks that can be put on the market now and provided to other doctors, but they need a little bit of change in some of the F.D.A. regulations.

As you've seen, the F.D.A. Commissioner has been working terrifically with this administration helping to free up some of the regulatory burden as soon as possible, so we're excited by that.

You also saw today, Secretary Esper from the Department of Defense at the podium with their President, there are a lot of masks that they have, that they're making sure is coming out of Defense apply to get out to hospitals across the country right now.

And lastly, what I'll tell you, you know, is that a few weeks ago, the Vice President took a trip to 3M manufacturing in Minnesota and this is one of the primary producers of that.

And what we learned at that time, candidly is usually when you have a crisis of this nature, there are certain liability protections and waivers given.

But the Democrats, as they're moving through legislation, wanted to protect the trial lawyers and didn't want to give those protections in the first Bill that went through for protection.

So actually, the Vice President worked with several Democrat governors who leaned on Democrats in Congress, and it was included in the most recent Bill that went through on the supplemental.

So that as well is another legislative fix. We're hoping to get many more masks on the market with those various ways of resolving it.

DOBBS: And the bureaucracy is what it is. This is government. We're all faced with it. You have to work with it every day. I get to observe it from afar.

Your sense about how willing the bureaucracy is to turn to and to move ahead in this crisis. We're starting to see Democrats move toward the President. Are we starting to see the bureaucrats understand that this is a time for action, as the President has -- well, he has demanded it since the onset of this crisis?

SHORT: Yes, Lou. And I think what's one of the most heartening things is that the President and the Vice President called on the American people to come together and it's not just in a bipartisan meshed fashion here in D.C.

It is actually, you're seeing churches lean in. You're seeing the private sector come in and say, how can we be helpful? How can we help work with FedEx to get more supplies here? How is Amazon contributing a lot of the masks that they have in storage? How are we all coming together to help solve the problems? And in many cases to solve one of the problems with testing that we initially had.

And so I think, you've actually seen an enormous American spirit and I think that gives us enormous confidence that we will steer through this and, and I think that, you know, we also look at what the timetable is for this, Lou.

What we've seen with the virus overseas is typically about an eight to 10- week bell curve. Some of the data we've seen coming out of Korea suggested was about a six-week outbreak there.

So we know that this is something that we're asking all Americans to come together and follow the guidelines that Donald Trump put out, and we know there are inconvenience and sacrifices there.

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But that's all intended to lower how high that curve is, the number of infections and also shorten the distance of how long this outbreak is going to last and we're very encouraged the way Americans are coming together.

DOBBS: Well, it is encouraging to watch this where we began this crisis with more unknowns at any time in our history, a natural disaster with this many unknowns and this severe threat, I think the progress has been remarkable.

And thank you for all you, the Vice President, of course and the President, the entire administration are doing. Thanks so much.

SHORT: Thank you, Lou.

DOBBS: Thank you, Mark. Mark Short.

On Wall Street today, stocks again falling. The Dow Jones Industrials hemorrhaging 1,338 points, a loss of six percent on the day. It could have been worse. The Dow down just about 10 percent. The S&P 500 lost 131 points. The NASDAQ down 345.

We'll have more on this market selloff and this new period of volatility and what we can expect. Moody's Chief Economist and Managing Director John Lonski join us later in tonight's broadcast.

Communist China desperately trying to shed responsibility, their responsibility for spreading the Wuhan virus throughout the world.

There are a number of reports however, pointing to a major cover up by China's leaders in the early days particularly of the virus. In a release from health officials in Hubei Province where that virus originated, the first patients are said to have had an onset of symptoms December 8th of last year.

In the following days, we know a handful of workers at a seafood market and wildlife market in the City of Wuhan fell ill and were admitted to local hospitals. One of them a 65-year-old delivery man who went to Wuhan Central Hospital. The head of the Emergency Department there saying fluid samples were taken from the man's lung December 24th, three days.

The laboratory had a genome sequence for most of the virus and told the hospital they believe the driver had a new coronavirus similar to SARS, but new to mankind.

Again by December 27th, there was knowledge in China about the virus wreaking havoc on the world and global economy. As word started to spread around the medical community in Wuhan, some doctors alerted others using Chinese social messaging, the app, WeChat.

One of those doctors Li Wenliang was threatened by the Communist Chinese government before mysteriously contracting the virus and then dying as a result of it last month.

The Chinese government waited until December 31st before they alerted the World Health Organization to cases of the new respiratory disease.

China's National Health Commission put a gag order on hospitals and laboratories January 3rd telling laboratories to hand over any biological samples that they had taken or to destroy them.

Those orders, however, came too late to stop a shipment of biological samples making their way by train from Wuhan to a doctor at Shanghai University. His team created the genome sequence for the virus, and publicly shared that sequencing.

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The university's health lab was then shut down the next day for rectification, as the government called it. If it weren't for that shipment making its way to Shanghai, we may never have had critical information needed for the world to start on a vaccine and therapeutics for the Wuhan virus.

It's a story that China's government doesn't want you to hear. But it's one we're going to cover throughout this broadcast tonight. We'll be discussing the Communist Chinese cover up later in the show. Gatestone Institute's Gordon Chang among our guests.

You can also find a full timeline of China's Wuhan virus cover up on Twitter @LouDobbs.

Up next, scientists say the Wuhan virus can last days on certain surfaces, hours only on others. We will tell you what they are and take it up with Dr. Nicole Saphier.

Also tonight, supermarket shelves clearing out in some parts of the country. The Agriculture Department however says we have plenty of food and don't hoard.

Agriculture Secretary Sonny Perdue will join us with an assessment and his counsel when we come right back. Please stay with us.

DOBBS: President Trump today said he is closing the northern border with Canada to non-essential traffic. Canada and the United States taking this action simultaneously, in order to at least slow the spread of the Wuhan virus, and we're told it won't affect trade in the least.

(BEGIN VIDEO CLIP)

TRUMP: We want to isolate from the standpoint we don't want people coming into contact because that's the way we're going to win this war. That is so important.

And we both thought it was now. Now, it's not affecting trade. It's non-essential. It's non-essential crossings. It won't affect trade at all.

(END VIDEO CLIP)

DOBBS: And the Centers for Disease Control receiving \$6.6 billion from the Federal government with a mission stating, "C.D.C. works 24/7 to protect Americans from domestic and foreign threats to health, safety and security. C.D.C. fights disease and supports communities and citizens to do the same."

The C.D.C., you might be curious to know, also uses taxpayer dollars on political issues that go well beyond fighting disease, and in some cases support leftist ideology.

Among some of those efforts, the C.D.C. has spent money splitting \$25 million with the National Institutes of Health to study gun violence, hosted a safe sex event where a porn star held a transgender beauty contest and built a \$106 million Visitor Center filled with waterfalls and Japanese gardens -- very relaxing.

President Trump -- and we want to say thank you to David Horowitz for providing that list.

President Trump urging Americans not to hoard essential food supplies during the Wuhan pandemic. The new data from the Department of Agriculture shows we have record high stockpiles of food ready for distribution.

According to the USDA, well over 1.3 billion pounds of cheese in warehouses, as well as nearly 19 billion pounds of milk, 38 million pounds of eggs. We also have more than a billion pounds of frozen red meat and frozen poultry.

More than two billion pounds of frozen vegetables. You didn't think you'd get away without your vegetables, did you? And more than a billion pounds of frozen fruit.

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Joining us tonight to talk about all of this is Agriculture Secretary Sonny Perdue. And Mr. Secretary great to have you with us, and this is a subject much on the mind of the American people. In other words, are we going to have food without hoarding?

SONNY PERDUE, U.S. SECRETARY OF AGRICULTURE: Well, Lou, we have plenty of food as you just indicated, and we have some really demand shortages based on people getting more than they need, and that's not what we're asking the public to do. Certainly, the food supply is safe. It's healthy. It is sound, and the food will be there, but they can't stand all this hoarding demand at one time.

That's why it's important for the public look out for their fellow citizens and neighbors and give and leave some for them. And these sales will be restocked. Our food supply chain is very sound. We're in touch with them on a daily basis and it's all healthy.

DOBBS: The best run grocery stores in the country are having some difficulty having to shorten hours into limit products to each customer in some instances.

It's still managed -- it's being managed, I think very well at this point despite that initial surge to, if you will hoard. Do you think that you can get it under control and that we'll see a higher level of reason among folks going to the grocery stores in particular?

PERDUE: I think so, as people understand that the food supply chain is sound, it's stable, and there's plenty of food available, I think they will relax and this is not like a hurricane or a tornado, although people have shopped that way and that's what the problem is, increased and created in that way.

So I think as people have more confidence, in other words that's what we're trying to say is the food supply chain is good. Just relax and buy what you need on a weekly or two-week basis the way you always did, and leave something there for others.

Frankly, Lou, you know, we've been spoiled as Americans going to the grocery store and our biggest challenge has been choice shop most of the time.

DOBBS: Right. Well, you know, my wife doesn't like me to go with her to the grocery store because I buy things that she thinks are not necessary to our survival, and this is pre-coronavirus. So I'm sort of leaving that task behind.

The idea that the food supply is in great shape is something that I think has to be reassuring to all Americans because this is a very difficult time and the difficulty of the burden that we place on those grocery stores, I think they've done an amazing job not to have this create a serious shortage.

PERDUE: Lou, they are the real heroes in the food supply chain.

DOBBS: Right.

PERDUE: While many of workers are socially distancing and teleworking, these are the heroes that are stocking the shelves, driving the trucks, delivering it, producing it, processing it, and to our own USDA employees who are inspecting everything they always did, to make sure we have a safe, healthy food supply. Those are the real heroes. And I want to thank them again tonight.

We thank them internally, externally, but I hope we can recognize them as the real people who are keeping us fed and healthy.

DOBBS: All right, well said and we thank you for being here Secretary Sonny Perdue. Thanks so much. Come back soon.

PERDUE: Thank you, Lou.

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DOBBS: Thank you.

PERDUE: Thanks.

DOBBS: Up next, more on China's disinformation campaign against the United States. That disinformation campaign about amongst other things the origin of the China virus that began in -- that's right -- China. Gordon Chang will join me here later. We'll take that up and more.

And up next, President Trump giving an update on possible new test for the Wuhan virus. Dr. Nicole Saphier joins me right after these quick words. We'll be right back.

DOBBS: A new study from the "New England Journal of Medicine" shows the Wuhan virus can survive up to three days on steel and plastic. That same study also suggests the virus falls apart over the course of a day when it is on the surfaces of cardboard. That eases in some cases concerns about the virus spreading through packaging.

Experts still suggests the risk of contracting the Wuhan virus through touching surface materials is low.

Well, joining us tonight Fox News medical contributor Dr. Nicole Saphier, also a radiologist at Memorial Sloan Kettering Cancer Center here in New York City and Doctor, good to have you with us.

DR. NICOLE SAPHIER, FOX NEWS CHANNEL MEDICAL CONTRIBUTOR: Thanks for having me tonight.

DOBBS: I want to start, these amazing therapeutics, antivirals that are now moving, to I think, public attention that is going to -- I am going to probably say this wrong, chloroquine, Kaletra and remdesivir -- all antivirals that are showing, we're told by researchers great promise. Your thoughts?

SAPHIER: That's right. So actually remdesivir has been utilized in the past for other coronaviruses, specifically SARS, and it's already undergoing clinical trials in Nebraska and elsewhere, showing some promise and it's been used for compassionate use throughout the United States since it started showing some positive effects.

Now, there's also word that -- I mean, at this point, when you have a novel coronavirus and you have people that are dying and are severely ill, they're kind of just saying, all right, well, what can we try? So they've been trying HIV medications, malaria medications, things that they used in SARS in the past, and they're getting pretty creative.

And the important thing is, it is trial and error, and at this point, when you have people dying, and you have all of these other medications, it's a great idea to see what we can do.

Now unfortunately, until we have robust studies, we're not going to be able to say for sure that these medications work, however, it does seem to be having some positive response for certain patients.

DOBBS: I think President Trump deserves great credit for pushing through with the F.D.A. I know the doctors may have a different perspective in some instances, but the reality is that when people are on their deathbeds and being -- I think all bets are appropriate, don't you?

SAPHIER: So, President Trump has actually been a firm supporter of compassionate use for trial medications since he took office almost four years ago, and it caused some controversy from some people and he got a lot of criticism for it.

But now, people are seeing why we do this because when you have people dying, and you potentially have a medication that may work, but you just haven't done it, the big study hasn't finished yet. Yes, for these people, you do want to try, you do want to see.

I mean, you know that there can be some ramifications. Of course, you know, there are some caveats when it comes to using non-F.D.A. approved medications, but the bottom line is we're trying to save lives.

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DOBBS: Absolutely, and this President is, again, being proved right on creating efficiencies in that path from the laboratory to the patient, and it has been extraordinary, and a host of drugs, as you well know.

But the coronavirus, the "Journal of Medicine" is saying that as we just reported that this virus can survive three days on steel and plastic, I would have expected that to be sort of different than cardboard when it goes away much quicker. Your thoughts about why it is not contracted very often by the surface materials?

SAPHIER: So let's think about this for a second. First, this study came because they were testing the virus. It wasn't necessarily because it's been proven that people are being infected this way. So what they did was they aerosolized the virus. They sprayed it on things and then they measured to see if there were viral particles later.

It makes sense that the virus is still if there are no external factors getting rid of it, so it shows that the virus can actually still stay in the air for about three to four hours after a person leaves.

It shows that the virus can potentially stay on cardboard and everyone starts sticking up all of their Amazon packages or their takeout food for about 24 hours, and then plastic and steel for maybe three to four days.

So it's important to remember, the most common way that you're going to contract this virus is being next to someone who is symptomatic. If they are coughing, if they're sneezing, and you haven't created that six foot bubble.

But there is potential that you could still be on surfaces. That's why we're absolutely recommending good hand hygiene. You wash everything down. If you are getting delivery, you know, potentially open the packages outside, throw them away immediately. Wipe down any surfaces they've touched. You know all commonsense measures.

DOBBS: Take your vitamins, improve your immunity. Do whatever you can because it is a -- well, whole of government, whole of America, a complete effort required to defeat this thing.

We appreciate it, Doctor. Thanks for being with us. We look forward to seeing you soon.

SAPHIER: Thanks for having me.

DOBBS: Thank you. Be sure to vote in our poll tonight. How would you grade President Trump's leadership in the nation's fight against the Wuhan Chinese virus? Superb? Great? Or very good?

Cast your vote on Twitter @LouDobbs. We would like to hear from you on this important question. Scientific answers we will share with you tomorrow evening.

Up next, another major selloff on Wall Street today. When does the volatility end? We'll take that up with economist, John Lonski.

Also, Asia expert, Gordon Chang with us to take up China's propaganda war against the United States. All of that and more after these quick messages.

DOBBS: Earlier in the show, we shared with you just how China worked to cover up the Wuhan virus as it moved from Wuhan where it originated to the entire world.

Beijing is now going further, ramping up their propaganda even concocting a silly claim the U.S. Army spread the virus in Wuhan and is throwing out now American journalists.

China is also driving the narrative that the term China virus is racist. A message picked up here by the leftwing national media. Of course it gives them a way to attack President Trump. Take a listen to this exchange from today's news conference.

(BEGIN VIDEO CLIP)



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QUESTION: Why do you keep calling this the Chinese virus? There are reports and dozens of incidents of bias against Chinese-Americans in this country. Why do you keep using this? A lot of people say it is racist.

TRUMP: Because it comes from China. It's not racist at all, no. Not at all. It comes from China, that's why. It comes from China. I want to be accurate.

As you know, China tried to say, at one point, maybe they stopped now that it was caused by American soldiers. That can't happen. It's not going to happen, not as long as I'm President. It comes from China.

(END VIDEO CLIP)

DOBBS: It comes from China and the journalist there seems so sanctimonious in her air, but there it is.

The White House Press Corps is quite an interesting lot. It has some unique individuals within it. All the rest are of course terrific. Absolutely terrific.

Joining us tonight is Gordon Chang, columnist, author, Senior Fellow at the Gatestone Institute. Gordon, it is good to see you and thanks for joining us.

This propaganda campaign by China. The Communist Party concocting what I said is a silly claim that the U.S. Army has dropped some viruses in Wuhan. That is so on its face ridiculous. How is it that they are suddenly resorting to absurd claims? Things that they know will have absolutely no credulity with Americans or anyone else reasonable.

GORDON CHANG, SENIOR FELLOW, GATESTONE INSTITUTE: Yes, I think what's happening, Lou is that the Communist Party is very sensitive about its secrecy that it covered up the virus.

You know, the Chinese people have really been calling for fundamental political change and they've been doing it openly on China's social media platforms. You talked about the death of Dr. Li, one of the Wuhan Eight that actually ignited the Chinese population against the party.

So really what the party is trying to do is to find an enemy and that enemy is the United States. They've come up with these dangerous claims that the U.S. Army spread this to Wuhan. And so essentially, what we've got ourselves into, is essentially a situation where the party has unrelenting hostility against the United States.

DOBBS: Well, that unrelenting hostility, I think we also have to acknowledge and I've witnessed it myself among the physicians we are talking with, the researchers and also government officials who are working with the Chinese on the Wuhan virus. They've had -- it seems to me very good communication and very good cooperation, even sharing ideas from the Chinese with our doctors and researchers.

CHANG: Yes, I mean on a doctor-to-doctor basis, I mean, there is good cooperation. The problem is the political system in China has identified the U.S. as an enemy.

And that's why I think it's very important for President Trump to make it clear that this virus came from China. As Confucius said, the most important thing is the rectification of names. This virus came from China. It's a virus. So the President's term is absolutely in order.

And I'm a Chinese-American, of course, I don't see any racism in what President Trump is trying to do. What I see is a President who is defending the United States of America against a dangerous, hostile communist regime.

DOBBS: And it seems its intent on becoming more so. Do you think this has reached a point where it's endangering the historic trade deal the President put together with Xi Jinping?

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CHANG: Yes. So I mean, in "The Global Times," which is run by the Communist Party's "People's Daily" which is the most authoritative publication in China has been intimating this last three or four days that China will not go forward with the Phase 1 trade deal because it can't honor its \$200 billion commitment.

Also Lou, in the last two days, yesterday, China attacked the dollar in rhetorical -- in a very rhetorical piece in "Global Times." Today, they're suggesting the world is going into a depression because of the U.S., so they're now trying to collapse the American economy.

DOBBS: It's really quite interesting that the Chinese would hold forth with such claptrap saying that the United States built modern China and with eyes wide open at least on the part of corporate America and Wall Street and some of the accommodating politicians of both the Republican and Democratic parties.

Your thoughts right now about the expulsion of those journalists by the Chinese, the Communist Party making it very clear that they are not going to tolerate, you know, openness, transparency, and American journalists.

CHANG: You know, what the party is trying to do is cover up a number of things, including the origin of this virus, and so it doesn't want journalists, foreign journalists in China. And therefore, we've seen the second round of expulsion of American journalists.

You know, there are so many Chinese journalists in the U.S., Lou, many more than Americans in China, and we know that the Chinese journalists here are actually part of the Ministry of State Security. They're essentially spies.

The U.S. has to do something about this and I'm very glad that the Secretary of State has taken some robust measures to protect us with regard to these "journalists" here.

DOBBS: It is -- it's interesting that matters seem to be going into the ditch between China and the United States when it was so promising and their ability -- their insistence that they elude responsibility for being the origin of this virus is, well, to me, it is not surprising, but it is disappointing.

And further, we all know who have to deal with disinformation as well as information and know the difference that once you control language as the left in this country is attempting to do, even resorting to aligning themselves with the Communist Chinese leadership in trying to create a sense that this is somehow racist, to call this the China virus when we call Lyme disease named after a place, when we talk about Zika. It just goes -- Ebola -- you name it.

Naming flus and viruses after places is quite common.

CHANG: Well, you know, it's especially important after China tried to say this is an American disease because what Beijing is doing is it is justifying in its own mind the use of force against the U.S. and preparing the Chinese people for that.

So it's very important for President Trump to push back on this, and so this is --

DOBBS: Well, he has done so.

CHANG: And so this is a matter of trying to deter the Chinese from some potentially dangerous conduct. Every American should be behind the President on this because we have a common enemy, and they mean us harm, Lou.

DOBBS: I understand, as I think you know, and I think also every American should pay attention to the news organizations that absolutely refuse to call it the Wuhan virus, the China virus, out of some sort of condescension to the nonsense that to do so would be racist.

This is an extraordinary to me, kowtowing to specious nonsense, by the propaganda of a communist state, of course, also aligned with the sentiments of the American leftwing.

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Gordon Chang, as always good to see you.

CHANG: Thanks, Lou.

DOBBS: And Breaking News now. Immigrations and Customs Enforcement -- I.C.E. announcing it is temporarily halting interior enforcement in the United States because of the Wuhan virus.

I.C.E. instead, it says will focus its enforcement on public safety risk and criminal illegal immigrants subject to mandatory detention. I.C.E. even saying that, "Individuals should not avoid seeking medical care because they fear civil immigration enforcement."

Up next, Congress moves quickly to past through more than a trillion dollars in economic stimulus. We'll have the latest. We'll take it up with economist, John Lonski. When is all of this -- well when does it turn? We'll find out right after the break. Stay with us.

DOBBS: Well, Wall Street having another rough day. The Dow Jones Industrials down 1,338 points. The S&P lost 131. The NASDAQ down 345. Volume 8.7 billion shares.

And the New York Stock Exchange trading floor closing beginning Monday. Two people there tested positive for the Wuhan virus. The exchanges will continue to operate under normal trading hours.

A reminder listen to my reports three times a day coast-to-coast on the Salem Radio Network.

Researchers in Japan and Australia say they have found they think new ways to effectively treat the Wuhan virus patients.

In Australia, a team at University of Queensland says a combination of chloroquine, an anti-malaria drug and Kaletra, which treats HIV have in combination helped some patients with the Wuhan virus recover.

A subsidiary of Fuji Film in Japan has a new drug. It causes reportedly patients to test negative for the virus in just four days. Much more to be learned, but at least these companies are making extraordinary strides.

Breaking news tonight, the Senate passing the Phase 2 Coronavirus Relief Spending Bill as it's called expected to cost more than \$100 billion. The Bill was sent to the White House for the President's signature.

Phase 2 includes money for testing, free testing of the Wuhan virus, expanded funding for food security programs and emergency family and sick leave.

And next, senators move on to negotiations for the so-called Phase 3 Relief Bill that is expected to cost \$1.3 trillion dollars.

Well, Joining me now John Lonski, Managing Director, Chief Economist at Moody's. John, good to have you with us. And you're used to big numbers like that, \$1.3 trillion. Chicken feed, right, in this day and age?

JOHN LONSKI, MANAGING DIRECTOR, CHIEF ECONOMIST, MOODY'S: Yes, you've got to get used to it. I mean, after all, the economy is worth \$21 trillion.

But the real bad news is, believe it or not, it was just a month ago, February 18th, the U.S. equity market established a record high. Since February 18th, the market value of common stock in the U.S. has plunged by nearly \$11 trillion, or 31 percent. \$11 trillion is just over half of U.S. GDP.

These numbers are horrifying. They're staggering. And we've got to do whatever it takes to minimize the long term damage from this virus.

DOBBS: And grade for us, if you will, the President. I mean, he is pushing through everything he can get to restore this economy.

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LONSKI: And that's exactly what you should do. I think that we have the capacity in the financial system to shoulder a very big increase in government spending with that, unfortunately, an increase in the budget deficit, interest rates are low.

If we find that the added government spending, the expansion of the budget deficit puts unwarranted upward pressure on Treasury bond yields, then the Fed perhaps will go ahead and undertake another round of quantitative easing. They'll buy up Treasury bonds to help stabilize Treasury yields.

You know, just this evening it was announced that the E.C.B. was going to increase its bond buying by what amounts to \$820 billion. Not only will the European Central Bank be purchasing government bonds in Europe, they'll also be purchasing corporate bonds, as well as commercial paper. That's short term business loans.

DOBBS: And that is a terrific idea and it is good to see the E.C.B. finally move. It's going to be also interesting to see where we go with these direct payments.

I love the idea that the President will send out two waves of checks to Americans just to deal with the early difficulties and hardships that are imposed for whatever reason, but all because of the Wuhan virus and how it has affected this economy. Don't you think that's a terrific idea? If you talk about targeting.

LONSKI: You know, I share that a lot with these state unemployment benefit offices that are being flooded with requests for compensation. So we have a quick way of identifying the people that are losing their jobs because of the virus.

DOBBS: And next, I'm going to ask John Lonski right after these quick words, we'll come back. I want to know what he thinks about the idea well, of maybe not paying taxes as April 15th approaches. John, get ready. We'll be right back. Stay with us.

LONSKI: Okay.

DOBBS: We're back with John Lonski, and I want to ask you, what do you think of the idea of above a certain amount of income? Maybe half a million whatever it is. Everyone below that of being given a tax year holiday for 2019?

LONSKI: Well, we may have to do that, if you know -- we do have a very rough second quarter. We want to have consumer spending, household spending start up quickly and that perhaps is an excellent idea.

You know, with that, I might add that despite some recent dip earlier, good news on housing data, believe it or not, of late, an index of housing sector share prices is getting clobbered. It is down by 12 percent today.

That's a warning. There's a great deal of concern about what happens to consumer spending, and if consumer spending goes into a deep dive. That's bad news and you've got to cut taxes.

I want to add one thing, you know, about the perspective swelling of the Federal budget deficit, despite that, likely, but it is worth noting that today, the dollar exchange rate strengthened dramatically.

If world financial markets were very much concerned about a much wider U.S. government budget deficit, the dollar exchange rate would not be strengthening so dramatically.

DOBBS: Absolutely. John Lonski, as always, we thank you for your insight. Appreciate it. I look forward to talking to you soon.

That's it for us tonight. We look forward to seeing you here tomorrow evening. We will have among our guests, Congressman Doug Collins, K.T. McFarland, and Kimberley Strassel at "The Wall Street Journal" here tomorrow.

Make a note. Please join us. And we thank you for being with us this evening.

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