

The International Monetary Fund (IMF) said the coronavirus pandemic had instigated an **economic downturn the likes of which the world has not experienced since the Great Depression**. But it has been declared that it is indeed an **Economic Recession**. To understand what this means we must understand what these two terms define the state of the market.

There's a well-known line among economists that **a recession is when your neighbor loses their job, but a depression is when you lose yours**, which perhaps gets at the air of difference between the two: A recession feels bad, a depression feels very bad. But the line between recession and depression can be a little fuzzy. **Yet the coronavirus recession could indeed become a depression.**

Now the question arrives: **WHAT ABOUT AFTER CORONA?**

The pandemic will strengthen the **state and reinforce nationalism**. Governments of all types will adopt emergency measures to manage the crisis, and many will be loath to relinquish these new powers when the crisis is over.

