



Project Syndicate: American Exceptionalism

J. Bradford DeLong
Department of Economics & Blum Center for Developing Economies at
U.C. Berkeley, & WCEG

<http://bradford-delong.com> :: brad.delong@gmail.com :: @delong

Revised 2020-06-29

HASNEXTSTEPS:

1467 words

I. “Exceptional” — But Not in a Good Way...

Once again, the United States is exceptional—but this time not in a good way at all.

A. Elsewhere

In the “normal” parts of the global north, new coronavirus cases are down to an infection rate of 1 in 5,000 per day, or less. The bulk of cases are caught by the testing system. Trace-and-quarantine have driven the current reproduction rate of the virus below one. With modest social distancing and with mask-wearing as a norm, there is every prospect of keeping deaths below 1 in 1,000—roughly a tenth of the death toll of the “Spanish influenza” epidemic at the end of World War I.

There is every prospect of a quick economic bounceback as well—if governments can remember that man was not made for the market, but

rather the market was made for man, and make a rapid return to full employment their highest priority and subordinate the maintenance of the traditional canons of austere and orthodox finance.

In the global south, the trajectory of the virus still hangs in the balance. The fear was that the trajectory of the virus in the migrant-worker neighborhoods of Singapore was a harbinger of a catastrophe orders of magnitudes greater than the catastrophe in the global north. So far those fears have not come to pass. But with fewer medical resources to deal with the virus and with less of a wealth cushion to support behavior modification and social distancing, the future still contains grim possibilities.

B. America Is Different

But in the United States, the virus is now out of control. Since mid-June, new daily cases have doubled to 120 per 1,000,000. If the higher reported caseload were due to increasing relative intensity of testing, the proportion of tests that confirm a case would be going down rather than up. But, since mid-June, the proportion of tests that confirm a case has risen from 1 in 22 to 1 in 15. Arizona's rate of new confirmed cases is already as high as New York's was at its peak, with Florida a week behind Arizona, and Texas three days behind Florida.

The last straw at which optimists are currently grasping is that this second, sunbelt wave of the plague is concentrated among the young and relatively healthy; that it will not break through into more vulnerable more elderly segments of the population that will effectively social distance; and that if only public health professionals would stop testing so much and the press would stop covering it so much, the economy would boom again and the disease would be nothing worse than a bad flu season.

II. What the Future May Hold

A. Optimism

Perhaps this grasping-at-straws will be successful: the world is a surprising place, and medical therapies for treating the victims of this plague are getting better every day.

B. Cynicism

Perhaps this grasping-at-straws will be sustainable: if the bulk of the deaths are hidden from society's gaze at large and concentrated among the elderly with few social connections outside other elderly and their families, it could happen: the U.S., after all, is a country which swallows 40,000 gun deaths and 40,000 traffic accident deaths per year while barely batting an eye. If the case fatality rate can be pushed down from 1% to 0.5% by shielding the vulnerable and then from 0.5% to 0.25% by appropriate antiviral therapies, attaining the 60% antibody rate that it is hoped will generate herd immunity would only cost the US 500,000 more lives, and might be accomplished in 2/3 of a year at 2000 deaths per day.

Only.

III. Implications

Starting in 1865, when the U.S. spent the lives of 400,000 young men to eliminate slavery, and perhaps even earlier starting in 1776, when the US used Thomas Jefferson's pen to set out the ideals it has so often fallen far short of, the U.S. has been seen—for the most part—as a positive model for other countries to attempt to emulate.

After coronavirus wreaks its damage, I do not believe that this will be true any more.

References

Jon Stokes: *Unpacking the Logic Behind “Slow the Testing Down, Please”* <https://theprepared.com/blog/logic-behind-slow-the-testing-down/>

Max Roser & al.: *Our World in Data: New Cases, Three Poor Performers (Brazil, UK, US)* <https://ourworldindata.org/coronavirus-data-explorer?zoomToSelection=true&time=2020-03-01..&casesMetric=true&dailyFreq=true&perCapita=true&smoothing=7&country=USA~BRA~GBR&pickerMetric=location&pickerSort=asc>

Max Roser & al.: *Our World in Data: Tests per Confirmed Case* <https://ourworldindata.org/coronavirus-data-explorer?zoomToSelection=true&time=2020-03-14..&testsPerCaseMetric=true&dailyFreq=true&perCapita=true&smoothing=7&country=~USA&pickerMetric=location&pickerSort=asc>

Financial Times: *Coronavirus Tracked: AZ, FL, TX, CA, NY* <https://ig.ft.com/coronavirus-chart/?areas=usa&areas=gbr&areasRegional=usny&areasRegional=usca&areasRegional=usfl&areasRegional=ustx&areasRegional=usaz&cumulative=0&logScale=1&perMillion=1&values=cases>

Notes, etc.

html file:
edit html:
pdf: <<https://github.com/braddelong/public-files/blob/master/ps-american-exceptionalism.pdf>>
edit pages: < <https://www.icloud.com/pages/0DnVC0Bn6BmrN3-LKhBAanNYg>>
slides <>
edit slides <>

HASNEXTSTEPS: slides, audio...

913 words 2020-06-29